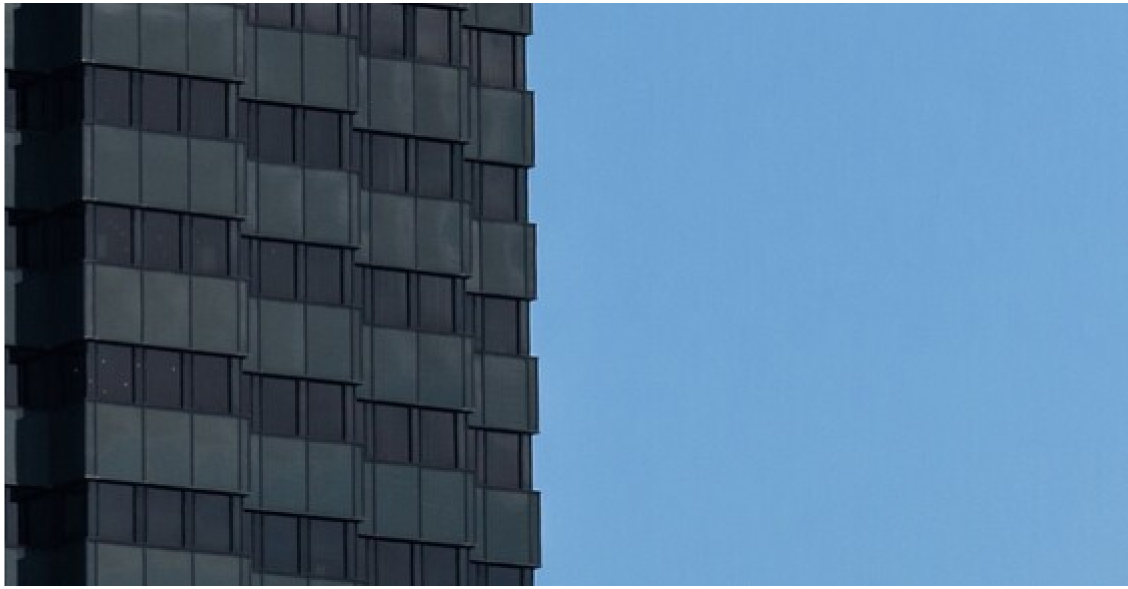
Annual report /2025



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Translation of Annual Report originally issued and prepared in Spanish. This English version is a translation of the original in Spanish for information purposes only. In the event of a discrepancy, the original Spanish-language version prevails.

Consolidated Management Report

/2025

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Legal Notice

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CaixaBank wishes to emphasise that this document may contain statements relating to projections or estimates in respect of future business or returns, particularly in relation to financial information and non-financial information regarding the CaixaBank Group, such as ESG performance targets, which has been prepared primarily on the basis of estimates made by the Company. Please note that these estimates represent our expectations regarding the development of our business and that there may be various risks, uncertainties and other relevant factors that could cause developments to differ materially from our expectations. These variables include market conditions, macroeconomic factors, regulatory and government requirements; fluctuations in national or international stock markets or in interest and exchange rates; changes in the financial position or our customers, debtors or counterparties, as well as our capacity to meet ESG expectations and obligations, which can mainly depend on the actions of third parties, such as our decarbonisation targets, etc. These risk factors, together with any others mentioned in past or future reports, could adversely affect our business and its level of performance, or the achievement of future objectives, including those relating to ESG performance. Other variables that are unknown or unpredictable, or for which there is uncertainty about their evolution and/or potential impacts, may cause the results to differ materially from those described in the forecasts and estimates.

Past financial statements and previous growth rates are no guarantee of the future performance, results or price of shares (including earnings per share). Nothing contained in this document should be construed as constituting a forecast of future results or profit. It should also be noted that this document has been prepared on the basis of the accounting records kept by CaixaBank and, where applicable, by the other CaixaBank Group companies, and includes certain adjustments and reclassifications to bring the principles and criteria followed by the integrated companies in line with those of CaixaBank, and therefore the data contained in this presentation may not coincide in some respects with the financial information published by some entities in the CaixaBank Group.

The statement of profit or loss and the consolidated balance sheet and the corresponding breakdowns of those statements provided in this report, are presented under management criteria, but have still been prepared in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union under the terms of Regulation (EC) No 1606/2002 of the European Parliament and of the Council of 19 July 2002, as subsequently amended. In preparing these statements, Circular 4/2017 of the Bank of Spain of 6 December, as subsequently modified, has also been taken into due account in that it adapts IFRS-EU to Spanish credit institutions.

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In addition to the financial information prepared in accordance with IFRS, this report contains a number of the Alternative Performance Measures (APMs) set out in the Guidelines on Alternative Performance Measures published by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1415) ("the ESMA Guidelines"), which have not been audited, so as to provide a clearer picture of the Company's financial performance and situation. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRSs. Moreover, the way CaixaBank Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. As such, they may not be comparable. Please refer to the 'Glossary' section of the document for details of the APMs used, as well as for the reconciliation of certain management indicators to the indicators presented in the consolidated financial statements prepared under the IFRS.

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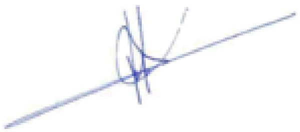
Figures are presented in millions of euros unless the use of another monetary unit is stated explicitly, and may be expressed as either million euros or €M.

Letter from the Chairman

Tomás Muniesa Arantegui
Chairman



The results we achieved in 2025, the first year of the new strategic cycle, reflect our company's financial strength.

It has been a true privilege to chair CaixaBank this year, especially given the achievements made in an environment marked by international uncertainty and significant global challenges.

We are living through a higlhy complex time, with changes in international relations, regional conflicts, new trade rules and demographic, technological and social trends of great impact: The world economy is in constant transformation.

Despite this environment, the resilience of the Spanish economy has been significant, showing positive dynamics in the main indicators and standing out as a benchmark within the Eurozone. The Portuguese economy has also performed very positively.

In this context, financial markets have performed extraordinarily well globally. In particular, the IBEX-35 was the strongest-performing index among major advanced economies, appreciating during the year by more than 49 %, the second largest gain in its history. The Spanish index has shown remarkable resilience in the face of the uncertainties and challenges of the year's economic and financial landscape.

This strong performance has been largely driven by the banking sector, which has played a key role in this revaluation. CaixaBank, in particular, recorded extraordinary gains during the year, almost doubling its share value from €5.24 to €10.45 as at 31 December. This strong performance is supported by a positive outlook for 2026.

The recognised profit of 5,891 million euros is evidence of an excellent year and of our capacity to evolve in a demanding environment, strengthening confidence in our company and offering an attractive remuneration to our shareholders.

In April 2025, we paid out 2,028 million euros as a supplementary dividend for 2024, which is equivalent to 53.5 % of last year's consolidated net profit. The 2025 dividend plan maintained the strategy of distributing 50-60 % of consolidated net income, and back in November, an interim dividend of 1,179 million euros was paid out. On 29 January 2026, the Board of Directors resolved to propose the approval of a final dividend of 2,320 million euros to the General Meeting of Shareholders, which would bring the total amount of cash shareholder remuneration equivalent to 59.4 % of consolidated net profit in 2025.

These figures allow us to be particularly satisfied with this first year of the 2025-27 Strategic Plan. We have strengthened our leadership, succeeded in accelerating our growth ambitions and planned transformation and remained committed to generating value for our shareholders and customers. Always remaining faithful to the essence that defines us: Our commitment to people.

Thanks to everybody's efforts at CaixaBank, we have exceeded the target set, always with the priority of offering differentiated value propositions and the best quality of service, as well as advancing towards a more sustainable economy and supporting the economic and social development of all people.

Our corporate commitment** remains intact, fulfilling our purpose of being **close to the people** for what really matters. We aim to continue supporting the economic and social development of our customers and society as a whole, not as an intention, but as a **core element of our strategy.

We promote key areas for this development through specific social and financial inclusion initiatives across the country, including rural and depopulated regions and the most vulnerable groups. We encourage training, employability and entrepreneurship and respond to the challenge of increasing longevity with value propositions for elderly people.

We must also recognise that 2025 was a year in which solidarity played a role. Thanks to the dedication of the entire company and our shareholders, we were able to support the Red Cross response plan against the effects of the catastrophic flooding. A specific support plan was also deployed for the victims of the fires that affected different regions of the country.

In short, we closed a very positive year marked by significant achievements, and we look ahead to 2026 in an excellent position to continue contributing to society's progress.

Letter from the CEO

Gonzalo Gortazar Rotaeche
Chief Executive Officer

The 2025 financial year was characterised by a favourable domestic economic environment albeit marked by declining interest rates, tightening competitive pressures, heightened international geopolitical uncertainty and the acceleration of technological transformation.

Against this backdrop, CaixaBank once again demonstrated the strength of its business model and its ability to generate sustained value, consolidating its position as a leading financial institution in the Iberian Peninsula.

Commercial activity performed strongly in both the performing loan portfolio and customer funds, which grew by 7.0 % to (to €376,2 Bn) and 6.8 % (to €731,9 Bn). This translated into market share gains across the board in all key segments. Lending market share increased by 13 bps to 23.4 %, deposits by 12 bps to 24.7 % and savings insurance by 19 bps to 37.8 %. The protection business also delivered an excellent performance, with non-life and life-risk insurance premiums increasing by 13 %, reflecting the strength of a high-quality, broad and diversified product and service offering.

Net income amounted to €5,891 M, representing an increase of 1.8 % despite lower interest rates, and a return on tangible equity (RoTE) of 17,5 %. The Group's financial strength was also reflected in asset quality indicators, with an NPL ratio of 2.1 %, down 54 bps during the year, and in its capital position, with a CET1 ratio of 12.6%, providing a substantial buffer above regulatory requirements.

The strength of the balance sheet and our execution capability have been recognised by the main rating agencies, which upgraded CaixaBank's ratings across its debt instruments, thereby reinforcing market confidence in our financial profile and long-term value creatin capacity.

This strong performance is underpinned by effective commercial execution and a strategy based on specialisation and close customer relationships. We continued to adapt our value proposition and customer segmentation to anticipate the needs of households and businesses, while strengthening our position in strategic areas such as wealth management, insurance and financing.

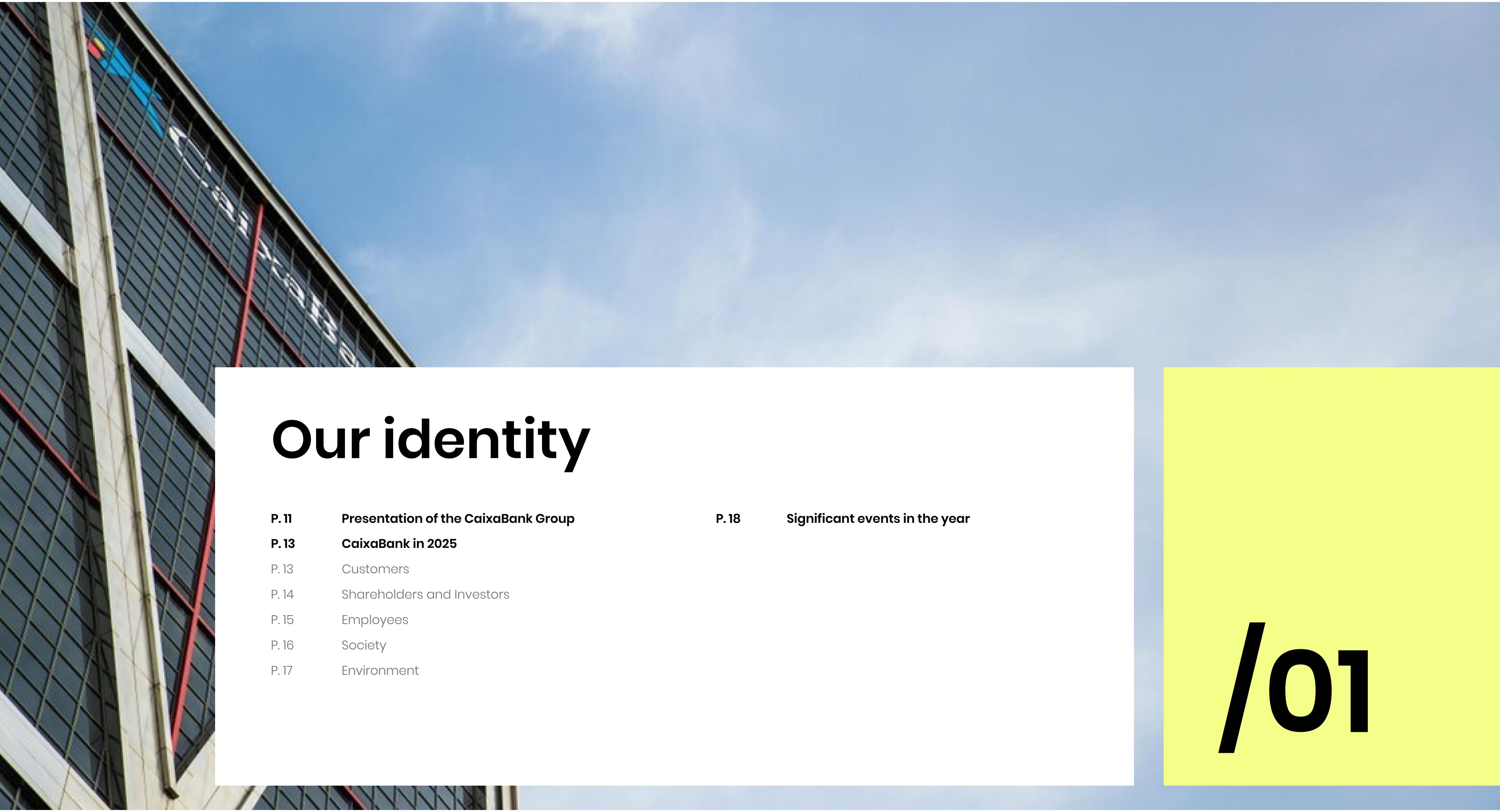
At the same time, digitalisation remains a key lever for service expansion and, in 2025, we continued to develop our hybrid service model, combining digital channels, remote relationship managers and Spain's most extensive physical branch network. This combination gives us a unique position to deliver high-quality service while maintaining operational efficiency and supporting economic development across the territory.

Sustainability remains a cross-cutting pillar of our strategy and a key driver of long-term growth. During the year, we mobilised more than €46 Bn in sustainable finance, steadily progressing towards the target of exceeding €100 Bn over the 2025–2027 period. We integrate environmental criteria into our business activity, with specific targets to reduce the carbon footprint of our portfolio, and support our customers in their transition processes. At the same time, we maintain a firm commitment to financial and social inclusion, promoting initiatives aimed at improving employability and supporting the most vulnerable groups.

2025 was an excellent year for the CaixaBank Group. Progress in the execution of our 2025–2027 Strategic Plan exceeded the targets we set at the beginning of the year. As a consequence, we revised upwards our ambition for the strategic cycle as a whole. Profitable growth, operational transformation and a positive contribution to society will remain our focus for the remaining two years.

All these achievements have only been possible thanks to the ***effort, professionalism and dedication*** *of all the people who are part of the CaixaBank Group.*

Their daily work is the basis on which we continue to build a strong, responsible organisation that creates value for society. I would like to express my gratitude both to them and to the customers who place their trust in CaixaBank, for their commitment and loyalty.



Our identity

/01

Presentation of the CaixaBank Group

*CaixaBank is a financial group with a **socially responsible universal banking model** with a long-term vision,based on quality, close relationships and expertise.*

It offers a value proposition of products and services adapted for each sector, adopting innovation as a strategic challenge and a distinguishing feature of its corporate culture, and whose leading position in retail banking in Spain and Portugal makes it a key player in supporting sustainable economic growth.

CaixaBank, S.A. is the Parent company of a group of financial services, whose stock is traded on the stock exchanges of Barcelona, Madrid, Valencia and Bilbao and on the continuous market. It has been part of the IBEX-35 since 2011, as well as the Euro Stoxx Bank Price EUR, the MSCI Europe and the MSCI Pan-Euro.

IMPACT ON SOCIETY

Besides contributing to our customers' financial well-being, our aim is to support the progress of the whole of society.

We are a deeply-rooted retail bank in all areas in which we work and, for this reason, we feel a part of the progress of the communities where we engage our business.

*CaixaBank offers its customers the **best tools and expert advice to make decisions and develop habits that form the basis of financial well-being** and enable them, for example, to appropriately plan to address recurring expenses, cover unforeseen events, maintain purchasing power during retirement or to make their dreams and projects come true.*

We do this by:

- Standing by people for everything that matters.

We do this with:

- Specialised advice,
- Personal finance simulation and monitoring tools,
- Comfortable and secure payment methods,
- A broad range of saving, pension and insurance products,
- Responsibly-granted loans,
- And, overseeing the security of our customers' personal information.

We contribute to the progress of society:

- Effectively and prudently channelling savings and financing, and guaranteeing an efficient and secure payment system.
- Through financial inclusion and education; environmental sustainability; support for diversity; with housing aid programmes; and promoting corporate voluntary work,
- And, of course, through our collaboration with the Obra Social (social work) of "la Caixa" Foundation, whose budget is partly nourished through the dividends that CriteriaCaixa earns from its share in CaixaBank. A major part of this budget is funnelled into identified local needs through the CaixaBank branch network in Spain and BPI in Portugal.

CaixaBank in 2025

CUSTOMERS

The bank of choice for individual customers *in Spain, with a sound and growing franchise in Portugal.*

20.7 M customers	**18.9 M** in Spain	**1.8 M** in Portugal
€ 664,040M Of total assets	**€ 731,936 M** Customer funds	**€ 384,334M** Loans and advances to customers, gross

_INTEGRATED OMNICHANNEL DISTRIBUTION PLATFORM FOR FINANCIAL AND INSURANCE NEEDS

4,552 Branches

12,272 ATMs

13.7 M of digital customers

#1 Life insurance and asset management facilities, in Spain

VidaCaixa CaixaBank Asset Management

_LEADING FRANCHISE IN BANCASSURANCE IN SPAIN AND PORTUGAL

Spain

23.4% Loans to households and businesses

24.7% Mortgages

23.5% Loans to business

31.0% Card turnover

24.7% Household and company deposits

23.3% Investment funds

34.2% Pension plans

37.8% Savings insurance

Portugal

11.7% Loans to households and businesses

13.2% Mortgages

11.0% Loans to business

19.3% Savings insurance

10.4% Household and company deposits

13.1% Investment funds

_WIDESPREAD RECOGNITION

Best Bank in Spain 2025

Best Private Banking in Portugal 2025

Best Bank for Diversity and Inclusion in Europe 2025
Euromoney

2025 Five Star **Award #1 Prestige Products**

SHAREHOLDERS AND INVESTORS

_GROWTH IN QUALITY OF RESULTS

€ 5,891 M
Attributed profit/(loss)

€ 16,270 M
Gross income

_IMPROVEMENT IN PROFITABILITY AND COST-INCOME:

17.5%
RoTE accum. 12 months

39.4%
Cost-to-income ratio

_ABUNDANT LIQUIDITY

€ 171,830 M
Total liquid assets

202%
Liquidity Coverage Ratio (LCR)

146%
Net Stable Funding Ratio (NSFR)

_BALANCE SHEET STRENGTH

12.6%
CET1

17.5%
Total capital

27.7%
MREL

2.1%
Non-performing loans ratio

77%
NPL coverage ratio

0.22%
Cost of risk (12 months)

_CREATING SHAREHOLDER VALUE

59.4 %
Cash Pay-out in 2025[1]

€ 0.50
Dividend per share[1]

50 - 60%
Target cash Pay-out in 2026[2]

Share buyback programmes in 2025

€ 1,000 M
Executed[3]

€ 500 M
In progress[4]

[1] Includes the interim dividend for 2025, paid in November 2025 for the sum of €0.1679 gross per share and a final dividend of € 0.3321 gross per share to be paid in April 2026, as agreed by the Board of Directors, to be proposed at the next General Meeting of Shareholders for approval.

[2] Target of Pay-out in cash according to the dividend plan for 2026 agreed by the Board of Directors.

[3] Relates to the fifth and sixth share buyback programme (€ 500 million each).

[4] Relates to the seventh share buyback programme. According to the latest information available as at 13 February 2026, a total of 21,893,928 shares had been acquired for € 228 million.

EMPLOYEES

*To be close to people, with a team that is prepared for the transformation with the ambition of **being the best group to work for***

47,120 Employees	**55.5%** Women	**45.5%** Men
47.2 years Average age	**19.1 years** Average length of service	**2,167** Newly joined workforce

_COMMITMENT TO DIVERSITY

Diversidad de género

44.0%
of women in management positions CaixaBank, S.A.[1]

45.0%
2027 target

1.1%
Adjusted gender pay gap

Diversity of persons with disabilities

713
Employees with disabilities (2025)

Generational diversity

10.2%
Employed people under 35 years old in 2025

11.4%
2027 target

[1] From lower management in A and B branches. Scope CaixaBank, S.A.

_COMMITMENT TO TRAINING

€ 18.1 M
Total investment in training

2,810,229
Training hours

60.3
Hours of training per employee

_PROMOTING WELL-BEING

Certified with A level of excellence

SOCIETY

_CONTRIBUTION TO GDP

1.14%

CaixaBank (Spain)

€ 19,249 M

Direct and indirect contribution to Spain's GDP

17.40%

Gross Value Added of CaixaBank in the financial and insurance sector

0.47%

BPI (Portugal)

€ 1,433 M

Direct and indirect contribution to Portuguese GDP

6%

Gross value added of BPI in the financial and insurance sector

FINANCING AND INVESTMENT WITH IMPACT

€ 7,250 M

Of own social bonds issued since 2019

€ 77,743 M

Assets under management with a high sustainability rating according to SFDR in Spain and Portugal (articles 8 and 9)[1]

_TAXES PAID, THIRD-PARTY TAX COLLECTION AND OTHER CONTRIBUTIONS

€ 3,541 M

Own taxes paid

€ 2,751 M

Taxes collected from third parties[2]

€ 169 M

Other contributions[3]

BOOSTING ECONOMIC ACTIVITY

73,383

Spain

7,191

Portugal

Job positions generated through the multiplier effect of purchases from suppliers[4]

Improving people's employability

48,216

People who have improved their employability in 2025

150,000

2027 target

_SOCIAL COMMITMENT ROOTED IN THE DNA

Committed to vulnerable groups

Voluntariado CaixaBank

23,860

Volunteers

754,902

Beneficiaries

Commitment to financial inclusion in rural areas through mobile offices

29

Ofibuses (including 4 held in reserve)

1,413

Towns served in 17 provinces

2,234

Spanish towns where CaixaBank has a presence

92%

Citizens with a branch in their municipality (Spain) in 2023

Committed to vulnerable groups

409,158

Vulnerable Basic Payment Account customers

[1] Includes mutual funds, pension funds, EPSVs and Unit Linked and under Article 8 and 9 of the SFDR of the fund managers in Spain and Portugal.

[2] Taxes collected from third parties arising from their economic relationship with CaixaBank.

[3] Contribution to the Deposit Guarantee Fund, Extraordinary contribution to the banking sector (Portugal), Contribution to the Single Resolution Fund and Monetisable DTAs.

[4] CaixaBank Research, based on the value of CaixaBank's activity, Spanish GDP, employment according to National Accounts and figures per worker and based on input-output tables of the National Statistics Institute (INE), with data for the fourth quarter.

ENVIRONMENT

Transitioning to a carbon neutral economy

_PORTFOLIO DECARBONISATION

Approval of the Group's Prudential Transition Plan for risk management

10

Sectors with decarbonisation targets

Electric	Fossil fuel combustion
Coal phase out	Iron and steel
Commercial real estate	Residential real estate
Maritime	Aviation
Agriculture and livestock	Automotive

_MOBILISATION OF SUSTAINABLE FINANCES

>€ 100.000 M

Target 2025-2027

€ 46.167 M

Mobilised by Group in 2025

Implementation of environmental efficiency measures in accordance with the requirements of internationally recognised standards:

EMAS ISO ISO 50001

_COMMITMENT TO NATURE

Statement on Nature approved by the Board of Directors

Green bond issue for € 1,000 million, reaching the total to € 8,150 million since 2020

ACKNOWLEDGEMENT

European Bank for Reconstruction and Development · Environmental Finance Sustainable Debt Awards 2025 · Environmental Finance IMPACT Awards 2025 Winner Innovation/invention of the year · REFINITIV

Significant events in the year

January

CaixaBank **issues €1,000 million as a new Senior Non-Preferred bond.**

CaixaBank, recognised for the fourth consecutive year for **excellence in its Human Resources practices** by **Top Employers.**

CaixaBank, the **first bank in Europe to be certified under the SEPA Request To Pay scheme,** activates **the commercial service** in Spain.

CaixaBank launches **the 2025-2027 Strategic Plan**, focused on digitalisation, sustainability and personalised customer service.

CaixaBank approves the sixth sharebuyback (SBB), for a maximum amount of €500 million. The programme got under way in June 2025.

February

CaixaBank issues **€1,000 million as a new Tier 2 subordinated bond.**

CaixaBank launches the 'Cosmos' plan, its roadmap for processes and technology under the 2025–2027 Strategic Plan, which will involve total investment of €5,000 million.

March

CaixaBank, recognised for the third consecutive year as '**Best Private Banking Institution in Spain**' by Euromoney.

CaixaBank's Board of Directors appoints Amparo Moraleda as Vice-Chairwoman**.**

April

CaixaBank, recognised as the **"Best Bank in the World for its support to Society"** by Global Finance.

CaixaBank pays the 2024 dividend of €2,028 million, equivalent to €0.2864 per share.

The General Meeting of Shareholders approves the **appointment of five new directors**.

CaixaBank launches Generation+, a new range of products for retirement planning and support for the elderly.

May

CaixaBank celebrates Social Month, with more than **2,580 social initiatives** across Spain, involving **18,000 volunteers**.

CaixaBank launches 'Facilitea Casa', a real estate portal to facilitate access to housing through digital solutions. This proposal is in addition to 'Facilitea Coches'.

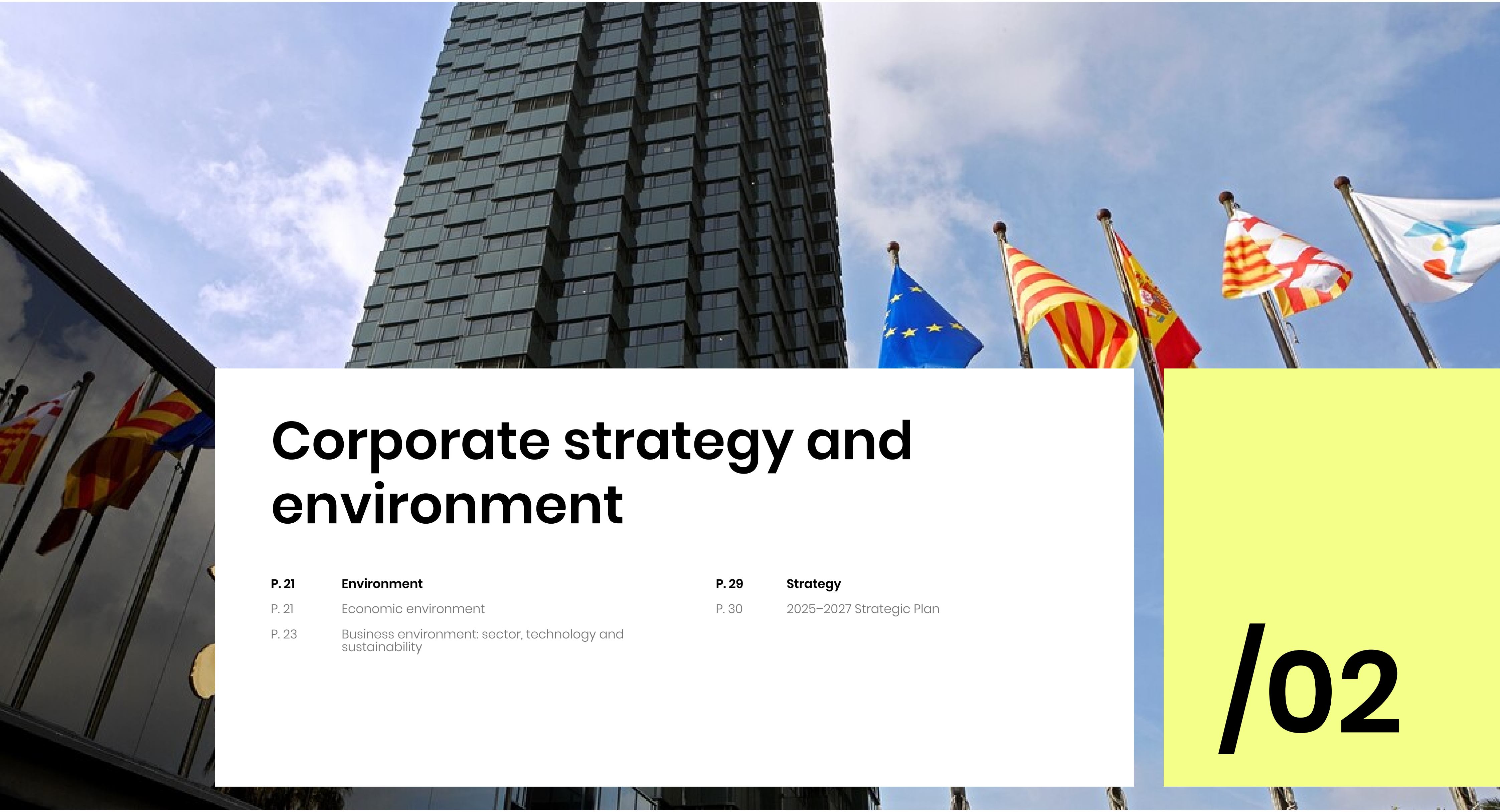
CaixaBank, awarded **"Best Bank in Europe for Technology"** by the Financial Times Group.

June

CaixaBank, the first financial institution in Spain to offer **Tap to Pay on iPhone**, which allows users to turn their smartphone into a point of sale.

CaixaBank places a double-tranche issue including its **ninth green bond issue for €1,000 million**. With this issue, CaixaBank has issued green bonds amounting to **€8,150 million since their launch in 2020.**

July	August	September	October	November	December
CaixaBank creates the **AI Office** to ensure that all projects comply with the regulations, ethics and provide value to stakeholders.	**CaixaBank guarantees financial inclusion** in 266 towns of less than 100 inhabitants thanks to the mobile branch service. In total, CaixaBank provides coverage, through mobile branches, to 1,413 localities and more than 644,000 people. 	CaixaBank launches the periodic premium version of ***MyBox VidaCare* 10**, the **first insurance policy to protect against loss of autonomy due to neurodegenerative diseases.**	CaixaBank and imagin launch an **innovative personalised "*Cashback*" reimbursement programme**, to refund part of the money spent by customers on their purchases.	CaixaBank places an issue for **1 billion euros of *Tier 2* corporate subordinated debt**. Following this issue, CaixaBank has issued 7 corporate bonds for an amount of **7,250 million euros since their inception in 2019.**	**MicroBank, the leading bank in Europe in microcredit lending,** with €2,444 million granted in 2025.
CaixaBank is recognised by Environmental Finance with the following awards: **"Innovation in Use-of-Proceeds Financing"** and "**Innovation of the Year**" for its supply chain finance model.	CaixaBank **first bank in Spain to offer Pay Later**, allowing purchases to be split into instalments at the time of payment using Apple Pay.	CaixaBank, the **first Spanish bank** to take part in **the creation of a** euro-linked stablecoin, alongside other European banks.	CaixaBank launches **CaixaBank** Wealth Management, its new brand for its Private Banking division.	CaixaBank **achieves the highest rating in MSCI's ESG rating.**	The Board of Directors **agrees to changes in the Management Committee**.
				CaixaBank launches its **seventh share buyback programme for a maximum of 500 million euros**, following the completion of the fifth and sixth programmes for 500 million euros each.	The Board of Directors approves **the Group's Prudential Transition Plan**, which is a central tool for climate risk management.
				CaixaBank adds **four new international awards for its innovation and transformation projects at the** Quorus-Infosys Awards.	



Corporate strategy and environment

/02

Environment

ECONOMIC ENVIRONMENT

PERFORMANCE OF THE GLOBAL ECONOMY AND THE EURO AREA

Global economic resilience in a year marked by geopolitical uncertainty and tariff tensions.

The year 2025 was marked by high geopolitical and economic uncertainty, accentuated by the substantial global increase in tariffs applied by the US Government. While the signing of several trade agreements in the second half of the year helped to clarify the outlook, the new scenario is characterized by tariffs that are significantly higher than pre-2025 levels and by the persistence of some uncertainty regarding their macroeconomic impact. In any event, geopolitical risks, beyond tariffs, will continue to shape the new year, particularly in relation to the implications of US foreign policy.

Despite this adverse context, the international economy showed remarkable resilience. Global GDP is estimated to have recorded growth of around 3.3 % in 2025, supported by the conclusion of tariff agreements that avoided extreme scenarios, by monetary easing, and by the boost provided by a weaker dollar for most emerging economies.

Behind this resilience of the global economy, the performance by region was mixed. In the United States, activity slowed less than expected and, thanks to the key support provided by investment in artificial intelligence (AI), GDP managed to grow by close to 2 %. China managed to overcome the persistent difficulties in the real estate sector and weak domestic demand, maintaining growth close to the official 5 % target, supported by the reorientation of its exports toward other economies such as ASEAN countries and Europe.

In the USA, the cooling of the labour market, amid inflationary pressures that proved more contained than expected, prompted the Federal Reserve to begin easing monetary policy by cutting interest rates by a total of 75 bp over the final three meetings of 2025, bringing the federal funds target range to 3.50 %–3.75 %, after having remained on hold for most of the year due to the high level of prevailing uncertainty. The Fed has suggested that the solid growth in activity means there is no rush to reduce interest rates again in the short term, while it awaits greater signs of easing inflationary pressures. The financial markets have priced in between two and three rate cuts in 2026. In May 2026, the mandate of Jerome Powell as chair of the Fed expires, and President Trump has chosen Kevin Warsh as his successor. Mr Warsh has positioned himself as a defender of the independence of the central bank who is in favour of lower rates but critical of past policies of quantitative expansion.

The **euro area economy** performed somewhat better than expected in 2025, although with marked volatility in the first half of the year as a result of front-loaded purchases aimed at mitigating the impact of U.S. tariffs. Overall, euro area GDP is estimated to have grown by 1.5 % in 2025, compared with 0.8 % in 2024. However, the region's three largest economies continued to display signs of underlying weakness, although they ended 2025 with increased dynamism. Thus, Germany, following two years of contraction, managed modest growth of 0.3 %. France (+0.9% vs. 1.1% in 2024) endured a political crisis which delayed approval of a budget to reduce its high fiscal deficit until the start of 2026. Italy grew at a very sedate pace (+0.7%), constrained by the fading impact of the Superbonus programme (tax relief on construction costs). The euro area is expected to grow at around 1.3% in 2026.

The consolidation of inflation around the 2 % target allowed the ECB to maintain a path of monetary easing throughout 2025, ultimately setting interest rates at neutral levels, with the deposit facility rate at 2.00 %. The ECB is expected to keep interest rates unchanged throughout 2026, supported by inflation at target and a more balanced risk landscape. In view of uncertainty in the global environment, the ECB has reiterated its preference for caution, reserving the option to recalibrate its monetary policy only in the event of substantial changes to the outlook.

DEVELOPMENTS IN SPAIN AND PORTUGAL

SPAIN

*The Spanish economy delivered unexpectedly **robust growth.***

In 2025, the **Spanish economy** continued to outperform. GDP grew by 2.8 %, exceeding initial forecasts and well above the euro area average. The expansion was largely mainly by domestic demand, supported by both private consumption and investment. The strength of the labour market played a key role: Social Security affiliation reached a record high of 21.84 million, with more than half a million new jobs, while the unemployment rate continued to drop. Population growth, supported by migration flows, boosted employment and consumption. This was compounded by the decline in interest rates, which stimulated the real estate market and business investment, also supported by the rollout of Next Generation EU (NGEU) funds. By contrast, net external demand slightly dented growth: although exports - particularly non-tourism services - expanded, the increase in imports, in line with the strength of domestic demand, offset that effect.

The disinflation path was interrupted in the second half of the year, such that after reaching a low of 2.0 % in May, inflation ended the year at 2.9 %, one tenth of a percentage point above the December 2024 level, driven mainly by the energy component. Even so, on an annual average basis, inflation eased to 2.7 % from 2.8 % the previous year, while core inflation declined to 2.3 % from 2.9 %.

The housing market consolidated a clearly expansionary phase in 2025 in terms of both activity and prices, particularly in the first half of the year. Over the 12 months to November, home sales were up 13.3 % year-on-year, reaching around 710,000 transactions, the highest level since 2008. However, a more subdued trend in sales began to emerge in the second half of the year. On the supply side, momentum remains insufficient to absorb the strength of demand. New-build permits over the 12 months to November amounted to 136,000 homes, a figure below annual net household formation, estimated at around 226,000. This imbalance between supply and demand continued to put upward pressure on prices. The transaction price index published by the INE picked up to 12.8 % year on year in the third quarter of 2025, compared with 8.4 % in 2024. Looking ahead to 2026, demand is expected to remain consistently high, while supply will continue to be insufficient to absorb strong demand and reduce the accumulated shortfall, which has exceeded 600,000 homes since 2021.

Looking ahead to 2026, CaixaBank Research expects robust, albeit somewhat more moderate, growth, with GDP expanding by slightly more than 2.0 %, constrained by weak external demand, affected by higher tariffs and the sluggishness of the main European economies. Private consumption will remain the main driver, supported by demographic dynamism and a strong labour market, while investment will continue to benefit from European funds and favourable financing conditions.

PORTUGAL

***Slight slowdown** of the Portuguese economy.*

The **Portuguese economy** recorded a slight slowdown, with GDP growth of 1.9 %, compared with 2.1 % in 2024 and 3.1 % in 2023. Even so, Portugal outperformed the euro area, and its GDP stands more than 10 % above pre-pandemic levels, compared with around 6.8% in the euro area. Growth was underpinned by domestic demand, driven by private consumption as a result of higher disposable income and robust job creation. Investment also picked up over the year. By contrast, net external demand detracted from growth: Exports were affected by trade uncertainty, while imports rallied. For 2026, GDP growth of close to 2 % is projected, supported by investment, strong consumer spending, and a supportive fiscal policy underpinned by public finances close to balance.

BUSINESS ENVIRONMENT: SECTOR, TECHNOLOGY AND SUSTAINABILITY

BUSINESS PROFITABILITY AND CAPITAL ADEQUACY

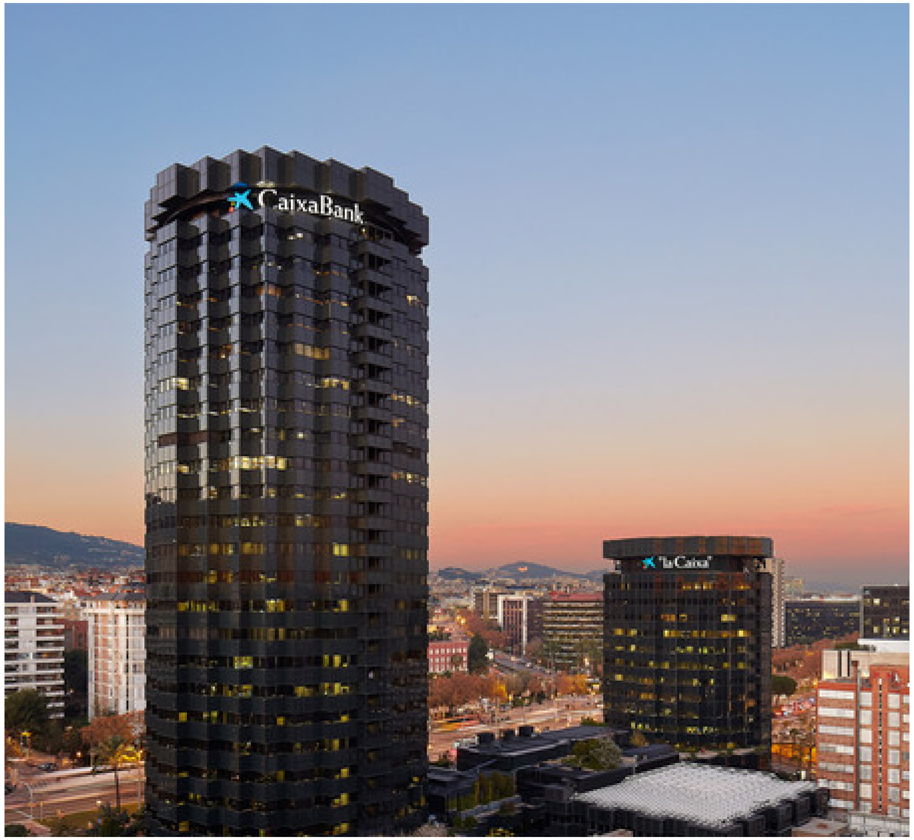
***The profitability of the Spanish banking sector remained robust in 2025, despite net interest income tightening.** The return on equity (ROE) was 14.2 % in the third quarter of 2025[1], 11 bps higher than a year earlier and above the European average.*

The decline in unit margins resulting from cuts in benchmark interest rates was partially offset by the recovery in lending and higher volumes. The results published for the third quarter of 2025 featured aggregate net interest income that was already very slightly down on the previous quarter[1]. As the reduction in monetary policy interest rates is fully passed through to bank lending rates, net interest income is expected to stabilise.

The private sector loan book in Spain recorded a **3.1 % increase through to November 2025**, compared with November 2024, reversing the downward trend seen in recent years. The reduction in benchmark interest rates in recent months, as well as the reactivation of credit demand, have contributed to slowing down this contraction.

In parallel, **credit quality continued to improve in 2025**. The NPL ratio stood at 2.84 % in October 2025, a cumulative decline of 57 basis points from a year earlier.

Early **signs of deterioration in credit quality have** been relatively **modest**. Consequently, credit under special surveillance fell sharply in June 2025, showing a 16.5 % drop compared with the previous year[2]. The weight of loans under special surveillance (or Stage 2) stood at 5.7%[2] (1.3 percentage points less than in June 2024).



[1] Supervisory Statistics of Credit Institutions, Banco de España, Q3 2025.

[2] Bank of Spain Financial Stability Report. Autumn 2025.

On the other hand, the outstanding amount of ICO-guaranteed loans continued to decline, falling by 35.8 % in July 2025 compared to the previous year[2]. Among these assets, non-performing loans declined by 2.3 % and loans under special surveillance by 43.7 %. Despite this positive trend, the ratio of loans under special monitoring declined by only 2.9 percentage points, while the NPL ratio increased by 9.5 percentage points, reaching 20.5 % and 27.8 %, respectively, as this is a closed portfolio with no new lending and ongoing amortisation.

Capital ratios are at robust levels and continue to maintain a comfortable margin over regulatory requirements. In Spain, the CET1 ratio stood at 13.83 % in September 2025,[1] up 49 basis points year on year, as capital growth more than offset the increase in risk-weighted assets (RWAs). The results of various stress tests show a broad aggregate resilience to scenarios in which systemic risks materialise[1]. These analyses confirm that the banking sector is starting from a solid position and that the solvency of Spanish banks shows lower sensitivity to the materialization of the various risk scenarios.

However, it should be noted that **the tax on banking has had a significant impact on the statement of profit and loss of the Spanish banking sector** and, consequently, on the ability to generate capital organically. It should be noted that the bank tax, which has been extended for three years with a progressive rate structure, disproportionately penalizes larger institutions.

Liquidity levels in the Spanish financial sector remain comfortably above the required threshold. The liquidity coverage ratio (LCR) of Spanish banks as a whole reached 174.4 % in September 2025[2] and remains above the average in Europe. All of this keeps the Spanish financial system in a solid position and significantly limits the likelihood that financial shocks will translate into liquidity and funding strains.

Finally, the **share prices of Spanish banks are clearly trading above book value**. This has led to an improvement in various valuation and risk metrics. It is worth noting that, despite the stock market turbulence of April 2025, the price-to-book value (PBV) ratio of Spanish banks[3] has continued to rise and remains above 1, exceeding both the average ratio of European banks and its own average level in 2024.

[1] Supervisory Statistics of Credit Institutions, Banco de España, 3Q 2025.

[2] Bank of Spain Financial Stability Report. Autumn 2025

[3] Source: Bloomberg.

DIGITAL TRANSFORMATION

*In recent years, **increasingly digital consumer habits have accelerated the digitalization of the** banking sector.*

For the banking sector, **digital transformation** means **focusing more on the customer** and calls for **higher levels of satisfaction** (in terms of convenience, immediacy, personalisation or cost) amid greater competition and lower friction when operating simultaneously with multiple institutions or switching provider. Digitalisation has also facilitated the entry of non-traditional competitors (Fintech and Bigtech), with business models that leverage new technologies and a relatively light cost base, thereby putting pressure on industry margins.

For the time being, the **size of this non-traditional sector relative to the financial system as a whole remains limited**, although its growth is strong and its presence can be observed across the financial sector's value chain. In addition, these new players are expanding their range of products and services in a bid to move closer to those offered by traditional banks.

On the other hand, **access to data and the ability to generate value from it have become important sources of competitive advantage.** Data storage and processing make it possible to create products better tailored to customers and their risk profiles. There has also been an increase in the use and development of new technologies (such as cloud, blockchain or generative AI) within the sector, albeit with different levels of maturity. In any case, the use of new technologies in the sector generates the need to adapt business processes and strategies to the new environment.

The **digitalisation of the sector also brings with it numerous opportunities** to generate more revenue. In particular, through the use of digital technology, institutions can expand their customer base and provide services more efficiently and at a lower cost. In this regard, digitalisation makes it possible to reach a larger number of potential customers without the need to expand the physical branch network. Digitalisation also makes it possible to create new business opportunities, for example by offering digital platforms that allow third parties to market their products, or through new financial products that are better tailored to the needs and profiles of individual customers.

Moreover, **payment patterns are changing**. The trend of a gradual reduction in the use of cash in favour of electronic payments has gained speed with COVID-19, becoming established thereafter. The digital payments landscape is also evolving, from a model almost exclusively dominated by card-based systems (linked to bank deposits) towards a more mixed model in which Fintech and Bigtech players also involved, offering alternative payment solutions based on new technologies such as digital wallets, which are becoming increasingly popular among users. In parallel, new types of money and private payment methods are emerging, such as stablecoins.

The **expansion of the cryptoasset market and *stablecoins* in recent years has driven private investment in distributed ledger technologies (Distributed Ledger Technology or DLT)**, enabling value-added functionalities in payments (such as programmability in payments via *Smart Contracts*). This trend is being accelerated by the entry into force of the MiCA regulation in the European Union and by political momentum and the approval of the GENIUS Act in the United States, which provide regulatory clarity and encourage major players to explore the issuance and use of stablecoins, thereby supporting their adoption at scale.

In response to these developments, **central banks**, particularly in advanced economies, are pressing ahead with initiatives to create market infrastructures that operate with tokenised central bank money, as a way of ensuring that citizens and businesses alike continue to have access to central bank money in the digital era and that the money they issue continues to act as a monetary anchor (supporting the stability, integration and efficiency of the financial and payment systems).

The **European Commission also presented other legislative proposals geared towards aligning payment services and the financial sector in general** with the digital transformation of the European economy, and which have a high potential for disruption. It specifically highlights the proposal for a financial data access regulation (FiDAR), which is currently being negotiated by the institutions of Europe and will establish rights and obligations in relation to the exchange of customers' financial data beyond payment accounts. A further highlight **is the review of the European payment services framework** (PSD3 and PSR), which, among other things, will introduce changes in the management of access permissions to customer payment data and measures to combat and mitigate fraud. In November 2025, the European Council and the European Parliament reached a provisional political agreement on this revision (which must still complete the formal procedures prior to its entry into force).

CaixaBank faces the challenge of digitalisation with a strategy focused on customer experience. In this regard, the digital transformation offers the Institution new opportunities to understand its customers and offer them a higher-value proposal, using a multi-channel assistance model. In particular, CaixaBank has a distribution platform that combines great physical capillarity with high digital capabilities, as evidenced by the fact that the Bank has more than 12 million digital customers in Spain.

Likewise, in response to changes in customer habits, **the Bank is placing particular emphasis on initiatives aimed at enhancing customer interaction through non-face-to-face channels and on the provision of digital-native services.** In this regard, imagin features a digital ecosystem and lifestyle platform focused on the younger segment, offering financial and non-financial products and services, it own and of third parties. In parallel, digital transformation is also leading to further development of capabilities such as advanced analytics, generative Artificial Intelligence and tokenisation. With regard to this latter point, CaixaBank is participating in various tokenised money initiatives together with central banks and other financial institutions, and forms part of a consortium of European banks to issue a euro-denominated stablecoin in accordance with the MiCA Regulation.

CYBERSECURITY

*Digital transformation boosts the sector's competitiveness and efficiency, but also exposes banks to new risks. Greater digital activity among customers and employees, increased reliance on third parties, and the uptake of new technologies such as AI call for **tougher cybersecurity, fraud prevention and information protection, together with operational resilience.***

The **cyber risk poses a major threat to financial stability.** Specifically, cyber incidents can have an impact on a range of financial activities (such as the provision of credit, payment and settlement services) by disrupting the information and communication technologies (ICT) that support them. Cyber incidents can also result in the misuse of the data that these technologies process or store. Inside the financial sector, banks have many points of contact with third parties, which increases their exposure to cyber-attacks and can be used as entry points for attacks in the financial sector.

In addition, **the cyber threat landscape is constantly evolving and becoming increasingly complex**, with a greater number of attacks and an increase in their sophistication and potential impact, resulting from the digitisation of the economy, increased dependence on third parties, geopolitical tensions and the advance of offensive capabilities based on new technologies such as Artificial Intelligence (AI) or quantum computing.

In response, the European Central Bank has prioritised cyber resilience for the 2024–26 period, stepping up oversight and audits to ensure that institutions have robust control environments in place and can withstand cyber attacks.

In tandem, **the European Union (EU) is responding to cyber risk with several initiatives,** including the **Digital Operational Resilience Act (DORA),** in force since January 2023 with the aim of making financial institutions more resilient to digital risks, by creating a framework to ensure that they can prevent, detect, respond to, and recover from any form of disruption and threat related to ICTs.

CaixaBank is aware of the existing threat level and **maintains cybersecurity as a priority.** To that end, it has a **Strategic Plan for Information Security** that constantly measures the Group's cybersecurity capabilities and it seeks to keep the Bank at the forefront of data protection, in accordance with the best market standards.

*CaixaBank has a **Strategic Plan for Information Security** that continuously measures the Group's cybersecurity capabilities.*

See "Cybersecurity" section

SUSTAINABILITY

The goal of **decarbonisation of the European economy** has been accompanied by increasingly demanding regulation on how to address sustainability and growing pressure (both from investors and from authorities and supervisors) for companies to adjust their strategies accordingly.

However, some of these regulatory requirements have been relaxed in 2025 in the interests of competitiveness. Specifically, the European Commission presented the Omnibus Simplification Package, with the aim of simplifying the EU sustainability regulatory framework without compromising the objectives of the European Green Deal. This initiative proposes key amendments to the main sustainability regulations, such as the Corporate Sustainability Reporting Directive (CSRD), the Taxonomy and the Sustainable Due Diligence Directive (CSDDD), reducing or postponing reporting obligations (depending on the size of the company), in order to facilitate their application and ease burdens, especially for small and medium-sized companies. However, for financial institutions, this simplification could result in more limited availability of ESG information for certain companies, which could affect the quality of information and the analysis of sustainability-related risks. In December 2025, a provisional political agreement was reached between the Council and the European Parliament on this package. Formal adoption is expected in 2026.

In the area of banking supervision, the ECB has made the risk of climate and biodiversity loss a priority for 2024-26. Further **highlights include its action plan to explicitly incorporate climate change and the energy transition into its operational framework.** The plan, which aims to reduce climate-related risk on the ECB's balance sheet, promote greater transparency and disclosure of climate risks by companies and financial institutions, improve climate risk management, and support an orderly transition of the economy, has been progressively consolidated through concrete measures, such as enhancing risk models to incorporate climate scenarios and introducing a climate factor into the collateral framework from 2026. In addition, the **setting of supervisory expectations in this area** and the assessment of the banks' practices related to climate and environmental risk strategy, governance and management, stand out.

For its part, **the European Banking Authority (EBA) has completed important initiatives to incorporate ESG aspects into the regulatory and supervisory framework.** Among the initiatives is the publication of the final ESG risk management guidelines, which set out clear expectations on how institutions should incorporate ESG factors into their governance, risk management, strategy and business model. A key aspect of these guidelines is the introduction of a prudential transition plan, which requires institutions to align their strategy with the EU's climate objectives, including carbon neutrality by 2050. This plan must be supported by a climate scenario analysis, covering both physical and transition risks, and must be integrated into the institutions' financial and capital planning.

Moreover, the **EU maintains its long-term climate commitments. In 2021, it approved the European Climate Law** (which sets the bloc's emission reduction targets for 2030 and carbon neutrality by 2050 as a legal commitment) and has begun to roll out measures and reforms in various economic sectors (from housing to energy and transport) to reduce GHG emissions in line with the targets set and move towards a decarbonised economy. This transformation necessitates profound structural and social changes and a substantial mobilization of both public and private resources.

Strategy

2025–2027 STRATEGIC PLAN

The year 2025 marked the start of the 2025–2027 Strategic Plan*. A Plan that focuses on business growth and transformation, while maintaining CaixaBank's commitment to society.*

During this new Strategic Plan, CaixaBank intends to move towards two major objectives to ensure sustained profitability in the long term: On the one hand, **to consolidate the market leadership position** and, on the other hand, **to accelerate the transformation to prepare for an increasingly digital and competitive environment**. All of this is underpinned by a commitment to always remain close to people for a more sustainable society, **with a differential ESG positioning.**

The Strategic Plan 2025–2027 is based on **three strategic lines**:

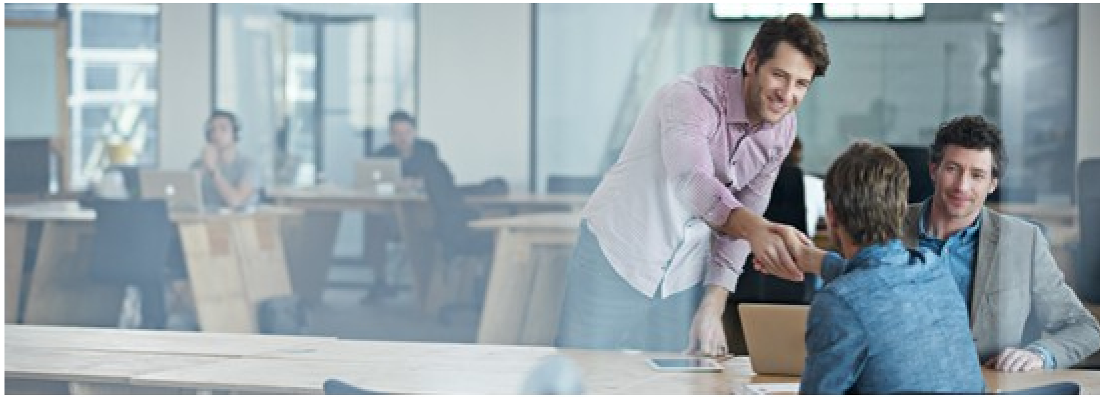
_PILLARS OF THE 2025–2027 STRATEGIC PLAN TO ENSURE SUSTAINED PROFITABILITY AT HIGH LEVELS

/01 Growth acceleration

/02 Transformation and business investment

/03 Differential positioning in ESG

In 2024, CaixaBank unveiled its 2025–2027 Strategic Plan*, with the aim of accelerating growth, driving transformation and consolidating sustainability.*



/01 ACCELERATION OF GROWTH

CaixaBank aims to **ramp up business growth** in both Spain and Portugal. Following the successful integration with Bankia, the Group aims to solidify its market leadership by capitalizing on its key strengths to expand across all business segments through the following strategies:

- **Client loyalty and engagement, with a particular emphasis on acquiring new clients.**
- **Developing products and services with a focus on sustainability.**
- **Sustaining international growth.**
- **Promotion of our proprietary digital ecosystems and solutions.**
- **Enhancing the value proposition for both individuals and companies.**

Since the launch of the Strategic Plan, CaixaBank has made progress in the **deployment of the following strategic initiatives** framed in the Plan in line with the objectives set by the Group. Particularly noteworthy is the boost to ecosystems and proprietary digital solutions, with the launch of Facilitea Coches and Facilitea Casas, both of which were very well received. Progress was also made in the development of various initiatives aimed at customer loyalty and linkage and in improving the value proposition, while maintaining a clear commercial focus on customer acquisition.

Dec 24 — FaciliteaCoches

~ 24 THOUSAND

Financed vehicles

Digital portal for financing used vehicles. Links credit to the product and digitalises the purchasing and financing experience

Apr 25 — Generación+

~ 45 %

Penetration among ≥65 years old

Proposal for the senior segment with financial products, retirement planning and leisure and care services.

May 25 — FaciliteaCasa

~ 67 THOUSAND

Properties on the platform

Real estate portal for buying and renting. It offers financing and mortgage advice without directly marketing the properties

Jun 25 — *Tap to pay*

~ 1.6 M

Transactions

Turn your smartphone or tablet into a contactless point-of-sale (POS) terminal

Aug 25 — *Pay Later*

1st

Bank in Spain to offer the service

Instalment plan for online purchases

Sep 25 — MyBox VidaCare

28.1 %

Market share in life-risk insurance

More comprehensive coverage

Sep 25 — Stablecoin consortium

1st

Spanish bank to back the initiative

Initiative to launch a stablecoin with European banks

Oct 25 — *Cashback* <<

>100

Partner brands

Personalised reimbursement programme

KPI	Starting point (Dec 2024)	2025	2027 target
Share of credit to households and businesses	23.3%	23.4%	Increase share
Share of deposits to households and businesses	24.6%	24.7%	Increase share
Asset management fee[1]	29.5%	29.0%	Increase share

[1] Combined share of mutual funds (factory view), pension plans and savings insurance. Based on data from INVERCO and ICEA.

/02 TRANSFORMATION AND INVESTING IN THE BUSINESS

CaixaBank **intends to spearhead business transformation by ramping up technology investments to fuel growth in every segment**, gearing up for a more competitive landscape. The Group boasts the largest physical network in Spain, tailored by segment, with top-tier digital and remote channels, and it aspires to continue developing unique capabilities for the future.

This line's core ambitions include:

Optimise and improve the distribution platform.

Delivering specialised and personalised service through our distinctive distribution platform. Revamping digital channels to enhance customer experience and increase commercial and operational efficiency.

Scale up investment in digital and technology.

Boosting technology investments to back strategic initiatives, develop state-of-the-art capabilities, and elevate service quality.

Drive the transformation of talent.

Promoting organisational excellence by encouraging agility, simplification, and fully harnessing the potential of current talent.

As part of this line of the Strategic Plan, which **envisages a global investment in technology and digitalisation for the 2025–2027 period of €5,000 million**, CaixaBank has launched the "Cosmos" plan, its roadmap for processes and technology *(see section "Cosmos Plan")*.

Cosmos **articulates the technological strategy of the** Group in the coming years around four major objectives:

- Making its Business areas more agile and with greater commercial capacity;
- Developing new services through cutting-edge capabilities and process simplification;
- Enhancing operational excellence by becoming more efficient; and
- Strengthening and evolving the current technology platform, applying the highest standards of resilience and security.

The plan is built around three main levers:

New technologies to support employees and customers.

AI and cloud as transversal levers.

Operational excellence and greater efficiency.

KPI	Starting point (Dec 2024)	2025	2027 target
Cloud absorption (%)	33%	39%	50%
Workforce <35 years old (%)	9.1%	10.2%	11.4%

/03 DIFFERENTIAL POSITIONING IN ESG

CaixaBank wants to maintain its founding essence, being close to people for a more sustainable and inclusive society, with **two clear objectives in sight**:

- **Moving towards a more sustainable economy**, increasing the mobilisation of sustainable funds and implementing the portfolio decarbonisation targets in line with the commitments made.
- **Enhance economic and social prosperity, focusing on three primary areas: social and financial inclusion, employability and employment,** as well as being a key player in financial and personal well-being in a society where life expectancy is progressively longer.

Levers to achieve these objectives:

- Development of products and services to support the transition of our customers (mobility, home, business consulting, etc.).
- Active Management of Decarbonization Levers (NZBA perimeter) – Transition Plan.
- Continue to train sales and risk teams.
- Engagement plan for corporate customers (Business Banking, CIB and BPI).

During 2025, the Group continued **to promote sustainable finance** across its various business segments through the launch of new sustainable products. Likewise, sustainable intermediation maintained a strong growth pace, with a significant role in the placement of sustainable bonds issued by corporate clients.

In parallel, within the framework of initiatives aimed at promoting economic and social development, the Group has continued to foster employability and entrepreneurship through specific products. These include loans targeted at students, self-employed individuals and entrepreneurs, as well as microcredits for groups with difficulties in accessing finance. Thanks to these solutions, more than 48,200 people have been able to improve their job prospects and develop business projects, consolidating CaixaBank's role as an active agent in generating a positive impact on society.

KPI	Starting point (Dec 2024)[1]	2025	2027 target
Mobilising sustainable finance (cumul. 2025-27) (€ million)[2]	86,770	46,167	>100,000
People who have improved their employability or gained access to employment thanks to specific solutions (cum. 2025-27)	101,319	48,216	150,000

[1] The starting point of 2024 corresponds to the attainment in the period 2022-2024.

[2] For the 2025-2027 period, the definition of "sustainable finance mobilisation" has been updated, incorporating the sustainable financing of BPI as well as others ***(see section "Sustainable Finance - Sustainable Business")***. The starting point corresponds to the accumulated amount for the period 2022-2024, while the value for 2025 refers to one year.

FINANCIAL OBJECTIVES

As a result of the deployment and execution of this new Strategic Plan, ***CaixaBank aims to achieve the financial targets set for 2027.***

The 2025–2027 Strategic Plan aims to achieve **three key objectives**[3]:

1. **Maintain sustainable profitability while investing in the business**. The Group has set targets under the Strategic Plan of achieving a Return on Tangible Equity (ROTE) of above 16 % by 2027, and a cost-to-income ratio at levels close to 40 % (low 40s). Simultaneously, CaixaBank anticipates a stable net interest income growth around 0 %, service income growth in the mid-single digits, and controlled cost growth at approximately 4 %, all calculated in terms of Compound Annual Growth Rate (CAGR) throughout this Strategic Plan.
2. **Growth in profitability on a prudent basis**. CaixaBank aims for a turnover increase of over 4 % in CAGR terms, keeping the Non-Performing Loan (NPL) ratio at around 2 % by 2027, and maintaining the Cost of Risk below 30 basis points on average annually from 2025 to 2027.
3. **High distribution capacity**. Last but not least, the Strategic Plan includes a commitment to pay cash dividends with a pay-out ratio of between 50 % and 60 % of consolidated net profit, including an interim dividend each year and an additional[1] distribution of CET1 capital above 12.5 %[2].

As communicated to the market in the presentation of results of 2025, is planned exceed the defined objectives in the Strategic Plan. For on the one hand, is expected be able to reach in 2027 a ROTE around 20% and a ratio of efficiency around the high 30s, as well as a growth of the net interest income of around 4% (CAGR). On the other hand, is expected achieve a growth of the turnover nearly 6% (CAGR) and a ratio of NPLs below 1.75% in 2027.

In the first year of the 2025–2027 Strategic Plan, the Group recorded a positive performance across its main financial metrics, in line with the targets set for 2025. In particular, growth in business activity, with a ROTE of 17.5 %, while maintaining a low cost-to-income ratio. The Group has also continued to maintain solid solvency and liquidity levels, together with low levels of non-performing loans.

KPI	Starting point (Dec 2024)	2025	2027 target	Guidance 2027 updated[3]
ROTE	18.1%	17.5%	>16 %	c.20 %
Cost-to-income ratio	38.5%	39.4%	*Low* 40s	*High* 30s
Non-performing loans ratio	2.6%	2.1%	~2 %	< 1.75 %

[1] Subject to authorisation by the ECB and the Board of Directors. Considers the capital and profitability objectives established in the 2025–2027 Strategic Plan.

[2] The threshold for additional distribution of excess CET1 capital by 2025 is 12.25 %.

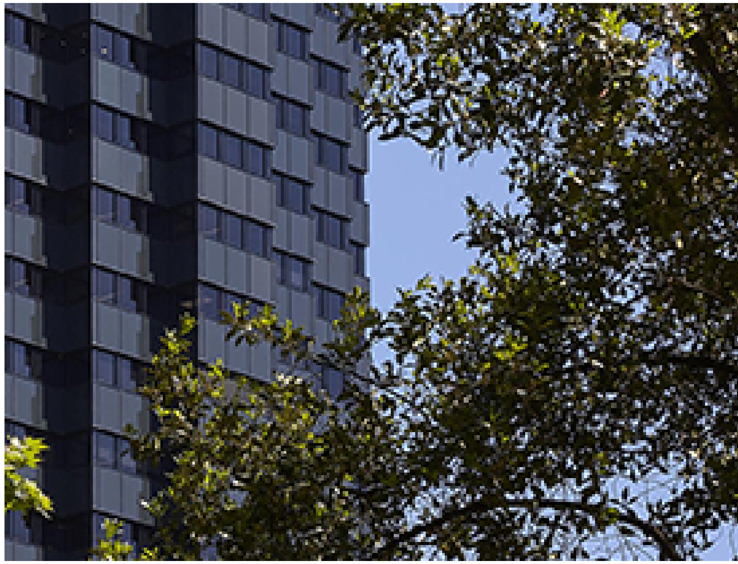
[3] Guidance 2027 updated in the presentation of results of the 2025 (January 2026).

Corporate Governance

/03

Below is the Annual Corporate Governance Report (hereinafter, ACGR) of CaixaBank, S.A. (hereinafter, CaixaBank, the Entity or the Company) for the 2025 financial year, prepared in a free format. It consists of the "Corporate Governance" chapter of the ***Consolidated Management Report****, together with sections F (ICFR) and G (Degree of Compliance with Corporate Governance Recommendations), the Reconciliation Table and the "Statistical Annex of the ACGR" presented below.*

The consolidated version of the ACGR is available on CaixaBank's corporate website (www.caixabank.com) and on the CNMV's website. The information contained in the Annual Corporate Governance Report is presented with reference to the year ended 31 December 2025. Throughout the document, abbreviations are used for certain corporate names of different entities: FBLC (Fundación Bancaria "la Caixa"), Criteria Caixa (Criteria Caixa, S.A.U.); FROB (Fondo de Reestructuración Ordenada Bancaria); BFA (BFA Tenedora de Acciones, S.A.); as well as for the governing bodies of CaixaBank: the Board (the Board of Directors) or the AGM (the Annual General Meeting of Shareholders).



Corporate Governance

Sound corporate governance enables companies to maintain an efficient and methodical decision-making process,

because it incorporates clarity in the allocation of roles and responsibilities and, at the same time, promotes proper risk management and efficient internal control, which enhances transparency and limits the appearance of potential conflicts of interest.

All this promotes management excellence that results in greater value contribution to the company and therefore to its stakeholders.

In line with our commitment to our mission and vision, integrating good corporate governance practices into our business is necessary and is a strategic priority to achieve a well-run company and to be recognised for it.

Information on the Company's corporate governance is supplemented by the Annual Report on the Remuneration of Directors (ARRD), which is prepared and submitted to a non-binding vote at the Annual General Meeting of Shareholders.

Following approval by the Board of Directors and its publication on the CNMV website, the ARRD and this ACGR are available on the CaixaBank corporate website (www.caixabank.com).

CaixaBank's Corporate Governance Policy is based on the Company's corporate values, as well as on good corporate governance practices, notably the recommendations of the Code of Good Governance of Listed Companies approved by the CNMV in 2015 and updated in 2020. This policy establishes the principles of action governing the Company's corporate governance and its text was reviewed in June 2025.

CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

- **01. Competences and self-organisation** in an efficient manner of the Board of Directors
- **02. Diversity and balance** in the composition of the Board of Directors
- **03. Professionalism for the proper fulfilment** of the duties of the members of the Board of Directors
- **04. Balanced remuneration** aimed at attracting and retaining the appropriate profile of members of the Board of Directors
- **05. Commitment** to ethical and sustainable action
- **06. Protection and promotion** of shareholders' rights
- **07. Prevention, identification and proper handling of conflicts of interest,** in particular with regard to related party transactions, considering intragroup relations
- **08. Regulatory compliance** as the guiding principle for everyone who forms part of CaixaBank
- **09. Achievement of corporate interest** through the acceptance and updating of best governance practices
- **10. Transparency of information** covering both financial and non-financial information

AENOR BUEN GOBIERNO CORPORATIVO G++ CaixaBank

Maximum rating obtained in the certification of Good Corporate Governance, which recognises that CaixaBank has implemented the best good governance practices.

GOOD GOVERNANCE BEST PRACTICES (G)

Of the 64 recommendations contained in the Code of Good Governance, excluding one that does not apply, CaixaBank is fully compliant with 58 and partially compliant with five. The following list shows the recommendations with which CaixaBank is partially compliant and the reasons for this:

_THE COMPANY IS PARTIALLY COMPLIANT WITH THE FOLLOWING RECOMMENDATIONS:

RECOMMENDATION 5

On the delegation of powers to issue shares and convertible securities without pre-emptive subscription rights, in that the maximum limit is complied with in relation to the increase in capital and, with respect to the issue of convertible securities, the 20 % limit stipulated in Article 511 of the Spanish Capital Companies Act is not applicable to issues by credit institutions that are considered additional tier 1 capital instruments (AT1), in compliance with the provisions of Regulation (EU) 575/2013 in accordance with the Fifteenth Additional Provision of the Spanish Capital Companies Act.

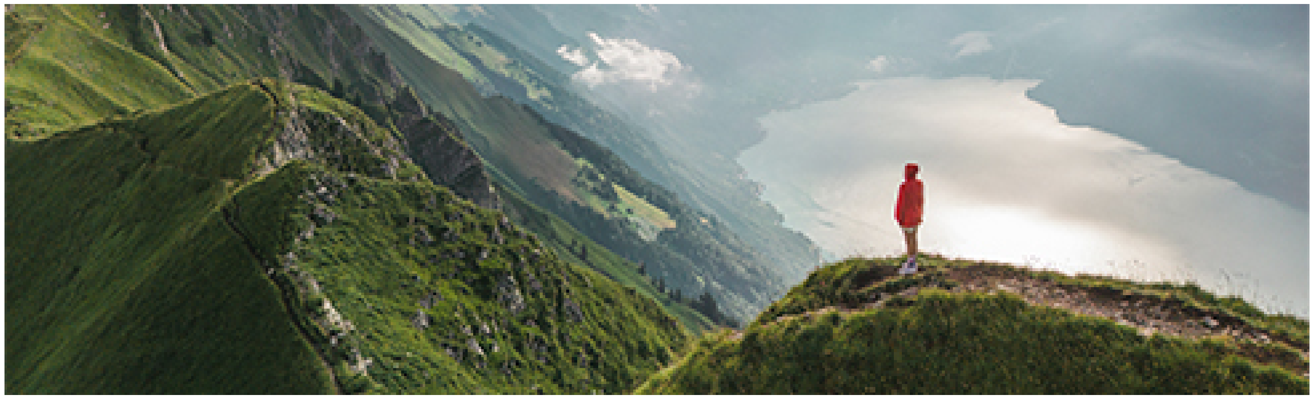
The resolutions adopted by the General Meeting of Shareholders held on 22 March 2024 allow for the delegation of the powers to issue bonds convertible into shares in accordance with the Fifteenth Additional Provision of the Spanish Capital Companies Act, whereby the 20 % limit does not apply.

RECOMMENDATION 10

The Regulations of CaixaBank's General Meeting of Shareholders provide for a different system of presumption of voting depending on whether the resolutions are proposed by the Board of Directors or by shareholders. This is intended to avoid difficulties in counting shareholders who are absent before the vote is taken and also resolves the situation where new proposals deal with resolutions that contradict the proposals submitted by the Board, guaranteeing in all cases the transparency of the vote count and proper recording of votes.

RECOMMENDATION 27

Proxies for voting at Board meetings in the event of inability to attend may be granted with or without specific instructions according to the preference of each director. The freedom to grant proxies with or without specific instructions is considered by the Company to be good corporate governance practice and, in particular, the absence of instructions, facilitating the proxyholder's position to follow the tenor of the debate.



RECOMMENDATION 36

For the financial year 2025, the Board of Directors conducted an internal self-assessment of its performance, having decided not to engage the services of an external advisor, on the grounds that, given the partial renewal of the board and the relatively short period for which the current board had been in place following the changes approved at the 2025 Annual General Meeting of Shareholders, it was considered more appropriate and reasonable to postpone the involvement of an external expert until the next self-assessment exercise.

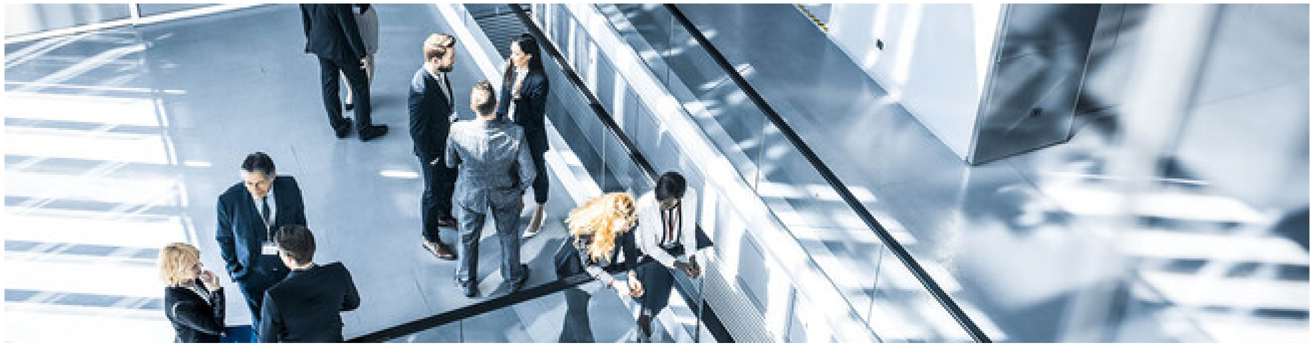
RECOMMENDATION 64

Payments for termination or expiry of the Chief Executive Officer's contract, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-compete agreement, do not exceed the amount equivalent to two years of total annual remuneration. In addition, CaixaBank has recognised a social security supplement for the Chief Executive Officer to cover the contingencies of retirement, death and total permanent disability, absolute permanent disability or severe disability.

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance. By virtue of this commitment, the Chief Executive Officer is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he/she is not dismissed for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions. With the termination of the Chief Executive Officer's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the Chief Executive Officer), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract. The nature of these savings schemes is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a saving system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the executive directors; unlike indemnities or compensations for non-competition, it grows over time and is not set in absolute terms.

Therefore, the Company would only be in breach of Recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.

*Moreover, it is considered that **Recommendation 2 does not apply**, as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code. (D.7)*



CHANGES IN THE COMPOSITION OF THE BOARD AND ITS COMMITTEES IN FINANCIAL YEAR 2025

On 1 January 2025, Tomás Muniesa became Chairman of the CaixaBank Board of Directors, with no executive functions. Subsequently, on 27 March 2025, the Board of Directors appointed María Amparo Moraleda, an independent director, as Deputy Chairwoman of the Board.

In addition, CaixaBank's Annual General Meeting of Shareholders held on 11 April 2025 approved the re-election of Koro Usarraga (independent director), Fernando María Ulrich (external director) and Teresa Santero (proprietary director) as members of the Board of Directors. The appointments of Rosa María García (independent director), Luis Álvarez (independent director), Bernardo Sánchez (independent director), Pablo Arturo Forero (other external director) and José María Méndez (proprietary director) were also approved.

Furthermore, in relation to the composition of the Board Committees, following the Annual General Meeting of Shareholders, at the proposal of the Appointments and Sustainability Committee, the Board agreed on:

The incorporation of Cristina Garmendia as a new member of the Executive Committee, as well as the re-election of Koro Usarraga, following her re-election as a director by the General Meeting of Shareholders.

The incorporation of Rosa María García as a new member of the Appointments and Sustainability Committee. As well as the continuation of Fernando María Ulrich in his position as a member of the Committee, following his re-election as a director by the General Meeting of Shareholders.

The incorporation of Bernardo Sánchez and José María Méndez as new members of the Audit and Control Committee. As well as the continuation of Teresa Santero in her position as member of the Committee, following her re-election as a director by the General Meeting of Shareholders.

The incorporation of Rosa María García and Pablo Arturo Forero as new members of the Risks Committee. And, the continuation of Koro Usarraga and Fernando María Ulrich as Chairwoman and committee member, respectively, following their re-election as directors by the General Meeting of Shareholders.

The appointment of Cristina Garmendia as Chairwoman of the Remuneration Committee. Likewise, the appointment of Luis Álvarez, Pablo Arturo Forero and José María Méndez as new members of the Committee, and the continuation of Koro Usarraga in her role as a member of the Committee, following her re-election as a director by the General Meeting of Shareholders.

Lastly, the incorporation of Luis Álvarez and Bernardo Sánchez as new members of the Innovation, Technology and Digital Transformation Committee.

During the financial year 2025, the Board of Directors of CaixaBank increased and strengthened compliance with its functions, acting in all instances within its powers, implementing as many resolutions and issuing as many reports as required or as expressly requested of it.

CORPORATE GOVERNANCE DEVELOPMENTS IN 2025

Notwithstanding the provisions of the section above on the new appointments and re-elections of directors, in addition to the changes in the Chair and Deputy Chair, it should be noted that the Board of Directors had implemented an improvement plan for 2025, as a result of the self-assessment exercise performed in 2024 on the functioning of the Board and its Committees, with a view to preserving its efficiency in the organisation and dynamics of both the Board and its Committees.

It was proposed to prioritise the integration of new directors into the Company's culture, as well as introducing them to the management team and the organisation, through welcome programmes and induction training. Likewise, to continue to improve the distribution of competences and coordination among the Board's committees.

In order to meet these objectives and to facilitate the integration of new directors into the dynamics of the Board and its Committees, the new directors attended the sessions held after the 2025 AGM as guests, the welcome pack for new directors was updated and the directors attended the sessions of the training plan for the Board of Directors following their appointment at the general meeting.

In relation to the coordination and distribution of competences across the Board Committees, the Regulation of the Board of Directors was amended on 20 February 2025, among other reasons, to propose ways of ensuring the necessary coordination among the Board Committees when they have shared competences; the distribution of competences among the Board Committees on ESG matters was updated and, in order to increase the time dedicated to sustainability issues, the duration of Appointments and Sustainability Committee meetings was increased.

In addition, following the recommendations made by the Lead Independent Director, the Board proposed to continue to pay particular attention to the Company's actions in the following areas: regular monitoring of the most significant investment projects and the activities of CaixaBank's main subsidiaries; execution of the Strategic Plan for Information Systems; the improvements made in the area of customer service; and the action plans implemented within the organisation, with a special focus on talent development. In this regard, during the 2025 financial year, the Board monitored the Strategic Plan 2025-2027, as well as the Information Systems Strategic Plan. The systematic review of major investment projects and monitoring of the main subsidiaries was also carried out, as well as the continuous oversight at board and executive committee level of the subsidiaries MicroBank, BuildingCenter, BPI, VidaCaixa and CaixaBank Payments & Consumer.

The project to enhance customer service was closely monitored, along with its implementation, which is having a significant impact on the culture of the organisation. Additionally, the Board's involvement with talent development was maintained, with training carried out in the area of talent management, while the achievement of the Executive Team's variable challenge was also monitored.

Finally, in order to keep the Board permanently up to date, it was agreed to continue promoting training activities for Board members on different subjects, paying special attention to the areas with priority for the fulfilment of their duties.

Thus, in relation to these opportunities for improvement, during the 2025 financial year, the established objectives were met once again and sound progress was made towards achieving good corporate governance, consolidating the strengths of transparent, efficient and coherent governance that is aligned with the objectives of the Company's Strategic Plan.

Finally, in line with best corporate governance practices, the Lead Independent Director held three meetings without the presence of the Executive Director.

CHALLENGES FOR 2026

After carrying out the self-assessment exercise and examining the results obtained and the conclusions drawn, also taking into account the activity reports of the Board Committees (as published below and also on the corporate website, as an exercise in greater transparency and good practice in the Entity's corporate governance), the Board has concluded that, in general terms, its operations and composition are adequate for the exercise and performance of its functions, in particular regarding the proper management of the company carried out by the governing body.

In short, the Board favourably assessed the quality and efficiency of its functioning, as well as that of its Committees during the financial year 2025. Furthermore, the structure, size and composition of the Board of Directors was considered adequate, particularly in terms of gender diversity and diversity of professional training and experience, age and geographical origin, in accordance with the assessment of compliance with the selection policy, also taking into account the individual re-evaluation of the suitability of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable.

Likewise, in order to continue improving the quality and efficiency of the functioning of the Board and its Committees, it was agreed to address and implement some specific recommendations during the 2026 financial year.

With regard to the functioning of the Board and its Committees, the focus will remain on preserving and reinforcing efficiency in their organisation and working dynamics, promoting proper planning of meetings, advance submission of documentation and smooth coordination between the Committees, in order to ensure their efficient functioning and orientation towards strategic debate.

Likewise, the Board will continue to pay special attention to monitoring the Company's most relevant strategic and operational areas, including the performance of its business model, the implementation of its main corporate projects, the activity of its subsidiaries and the progress of its strategic plans in the field of technology. Oversight of initiatives aimed at improving the customer experience and developing talent within the organisation will also be further strengthened,

Finally, with the aim of ensuring that its members' competences are always up-to-date, the Board will continue to promote training activities in the areas relevant to the proper performance of its functions, fostering a framework of continuous learning adapted to the strategic priorities of the Company.

OWNERSHIP

SHARE CAPITAL (A.1 + A.11 + A.14)

7,024,520,689
shares at 31/12/2025
(nominal amount euro/ share)

- Of the same class and series
- With equal political and economic rights
- Represented by book-entries
- There are no loyalty shares with double voting rights
- The shares are listed on the Continuous Market of the Barcelona, Bilbao, Madrid and Valencia Stock Exchanges

At year-end, CaixaBank's share capital amounted to €7,024,520,689, represented by 7,024,520,689 shares of €1 par value each, belonging to a single class and series, with identical voting and dividend rights, and represented by book entries. The shares into which the Company's share capital is divided are listed for trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges through the Automated Trading System (Continuous Market).

On 5 December 2025, CaixaBank's current share capital was registered with the Valencia Companies Registry, following the implementation of the share capital reduction agreed on by the Board of Directors on 27 November 2025. The Company's By-laws do not provide for loyalty shares with double voting rights.

As regards the issuance of securities not traded in a regulated EU market, referring to non-participating or non-convertible securities, CaixaBank carried out:

_ISSUANCES TRADED OUTSIDE REGULATED MARKETS

Year	Type of issuance	Market	Amount	Currency	ISIN
2021	Ordinary non-preferred bonds	SIX (Switzerland)	200 million	CHF	CH1112011593
2023	Ordinary non-preferred bonds	GEM (Ireland)	1,250 million	USD	US12803RAA23 / USE2428RAA35
2023	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAB06 / USE2428RAB18
2023	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAC88 / USE2428RAC90
2024	Ordinary preferred bonds	SIX (Switzerland)	300 million	CHF	CH1325807886
2024	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAG92 / USE2428RAG05
2024	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAH75 / USE2428RAH87
2025	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAK05 / USE2428RAK17
2025	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAL87 / USE2428RAL99
2025	Ordinary non-preferred bonds	GEM (Ireland)	1,000 million	USD	US12803RAM60/ USE2428RAM72

Note: As at 31 December 2025, an ordinary bond issue made in 2002, resulting from the merger by absorption of Bankia, for an amount of €7.9 million (ISIN XS0147547177) and admitted to trading on the unregulated market in Luxembourg, was still outstanding.

_SHAREHOLDING STRUCTURE

Share tranches	Shareholders[1]	Shares	% Share capital
from 1 to 500	252,744	46,039,272	0.7
from 501 to 1,000	91,833	66,118,185	0.9
from 1,001 to 5,000	136,306	295,370,889	4.2
from 5,001 to 50,000	33,571	374,273,425	5.3
from 50,001 to 100,000	665	44,809,556	0.6
more than 100,000[2]	501	6,197,909,362	88.2
Total	**515,620**	**7,024,520,689**	**100**

[1] For shares held by investors trading through a custodian entity located outside Spain, the custodian is considered to be the shareholder and appears as such in the corresponding book entry register.

[2] Includes treasury shares.

SIGNIFICANT SHAREHOLDERS (A.2)

In accordance with the CNMV definition, significant shareholders are those who hold voting rights representing at least 3 % of the total voting rights of the issuer (or 1 % if the shareholder is a resident of a tax haven). According to the information provided by "la Caixa" Banking Foundation (and its subsidiary Criteria Caixa, S.A.U.) and by FROB (and its subsidiary BFA, Tenedora de Acciones, S.A.) at 31 December 2025, as well as BlackRock's latest public communication to the CNMV on 4 July 2025, its shareholdings (based on the share capital at 31 December 2025) are as follows:

	% of voting rights attributed to the shares		% of voting rights through financial instruments		
Name or corporate name of the owner	Direct	Indirect	Direct	Indirect	% total voting rights
BlackRock, Inc.	0.000	4.660	0.000	0.060	4.720
"la Caixa" Banking Foundation	0.000	31.269	0.000	0.000	31.269
Criteria Caixa, S.A.U.	31.269	0.000	0.000	0.000	31.269
FROB	0.000	18.082	0.000	0.000	18.082
BFA, Tenedora de Acciones, S.A.	18.082	0.000	0.000	0.000	18.082

DETAILS OF INDIRECT HOLDING

Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights
BlackRock, Inc.	Other controlled entities belonging to the BlackRock, Inc. Group	4.660	0.060	4.720
"la Caixa" Banking Foundation	Criteria Caixa, S.A.U.	31.269	0.000	31.269
FROB	BFA, Tenedora de Acciones, S.A.	18.082	0.000	18.082

The most relevant changes with regard to significant shareholdings in the last financial year and notified to the CNMV are detailed below:

		Status of significant shareholding	
Date	Shareholder name	% previous stake	% subsequent stake
04/07/2025	BlackRock, Inc.	4.080	4.680

SHAREHOLDERS' AGREEMENTS (A.7 + A.4)

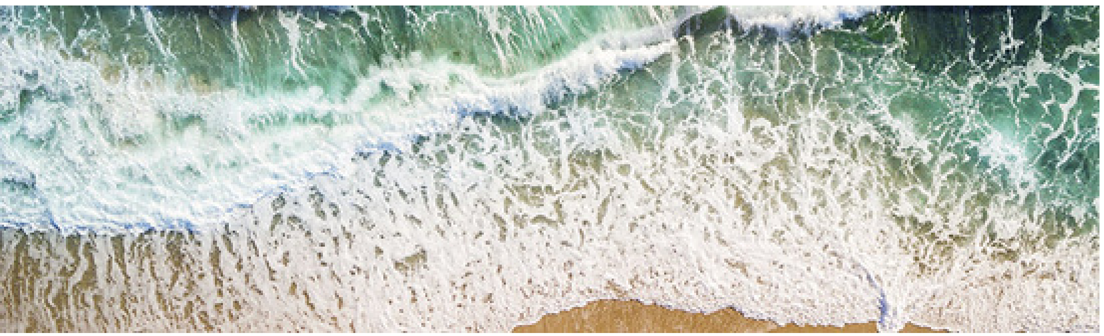
The Company is not aware of any concerted actions among its shareholders or shareholders' agreements, or any other type of relationship, whether of a family, commercial, contractual or corporate nature, among the significant shareholders.

TREASURY SHARES (A.9 + A.10)

As at 31 December 2025, the Board of Directors has the authorisation of the AGM of 11 April 2025, granted for five years, to proceed with the derivative acquisition of treasury shares, both directly and indirectly through its subsidiaries, on the following terms:

- The acquisition may be in the form of a trade, swap, dation in payment or any other form allowed by law, in one or more instalments, provided that the nominal amount of the shares acquired does not amount to more than 10 % of the subscribed share capital when added to those already owned by the Company.
- When the acquisition is burdensome, the price shall be the price of Company's shares on the Continuous Market at the close of the day prior to the acquisition, +/-15 %.

Furthermore, the shares acquired by virtue of this authorisation may be subsequently disposed of or redeemed, or else extended to employees and directors of the Company or its Group as part of the remuneration systems. In accordance with the provisions of the Internal Rules of Conduct in the Securities Market, CaixaBank share transactions must always be made for legitimate purposes, such as contributing to liquidity and regularising the trading of CaixaBank shares. Under no circumstances shall they be conducted in order to intervene in the free market price formation process or to favour specific CaixaBank shareholders. In this regard, the Board of Directors set the criteria for intervention in treasury shares on the basis of a new alerts system to define the margin of discretion of the separate area when managing treasury shares.



15,755,959

Number of shares held directly

928,441

Number of indirect shares*

0.24%

% of total share capital

Number of indirect shares* through:	
VidaCaixa, S.A.U. de Seguros y Reaseguros	274,292
Banco BPI, S.A	454,865
Nuevo Micro Bank, S.A.U.	22,611
CaixaBank Payments & Consumer, E.F.C, E.P., S.A.	128,958
CaixaBank Wealth Management Luxembourg, S.A.	42,035
CaixaBank Facilities Management, S.A.	365
CaixaBank Operational Services, S.A.U.	5,315
Total	**928,441**

Treasury share transactions are carried out in isolation in an area separate from other activities and protected by the appropriate firewalls so that no inside information is made available.

Share buyback programme

The Board of Directors, having obtained the relevant regulatory authorisations, approved a series of share buy-back programmes to reduce CaixaBank's share capital by redeeming the shares acquired under the programme.

Information on the acquisition and disposal of treasury shares during the year is included in Note 21 to the Consolidated Financial Statements, "Equity".

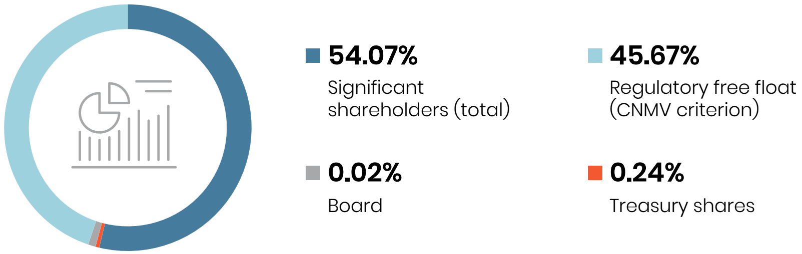
The characteristics of the various programmes are as follows:

Programme	Start date	Maximum amount (million euros)	Status	No. of shares purchased	% of the capital bond	No. of shares after Programme	Share capital after Programme (euros)	Date of entry in the Companies Registry
SBB II	September 2023	500	Completed	129,404,256	1.72%	7,372,727,363	7,372,727,363	03/05/2024
SBB III	March 2024	500	Completed	104,639,681	1.42%	7,268,087,682	7,268,087,682	13/06/2024
SBB IV	SBB IV	500	Completed	93,149,836	1.28%	7,174,937,846	7,174,937,846	04/12/2024
SBB V	November 2024	500	Completed	89,372,390	1.25%	7,085,565,456	7,085,565,456	13/05/2025
SBB VI	June 2025	500	Completed	61,044,767	0.86%	7,024,520,689	7,024,520,689	05/12/2025
SBB VII	November 2025	500	In progress (1)					

[1] As at 31 December 2025, transactions amounting to €108 million had been carried out, with a total of 10,822,959 treasury shares repurchased, equivalent to 21.69 % of the maximum monetary amount.

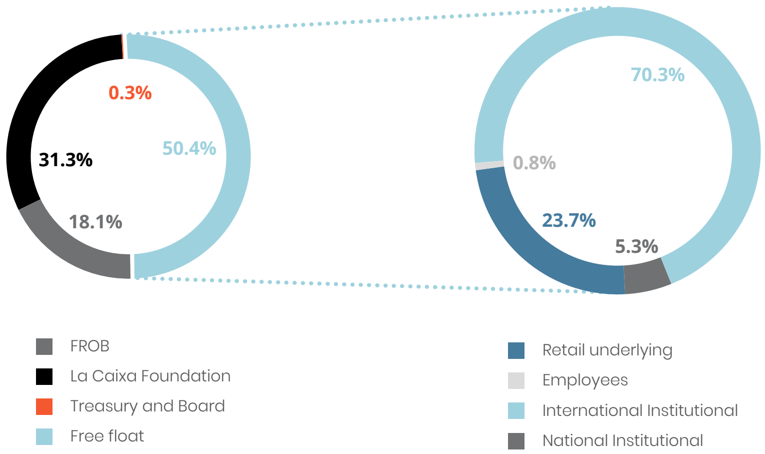
REGULATORY FREE FLOAT (A.11)

The CNMV defines estimated free float as the part of share capital that is not in the possession of significant shareholders (as described in Section A.2 above), of members of the board of directors, or of the Company itself in the form of treasury shares.

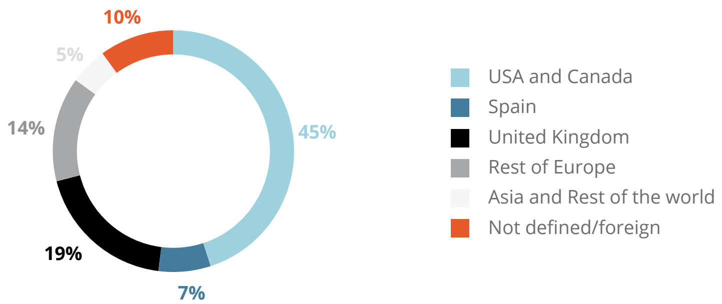


AVAILABLE FREE FLOAT

In order to specify the number of shares available to the public, a definition of free float is used which takes into account issued shares minus treasury shares, shares held by members of the Board of Directors and shares held by the “la Caixa” Banking Foundation and the FROB, which differs from the regulatory calculation.

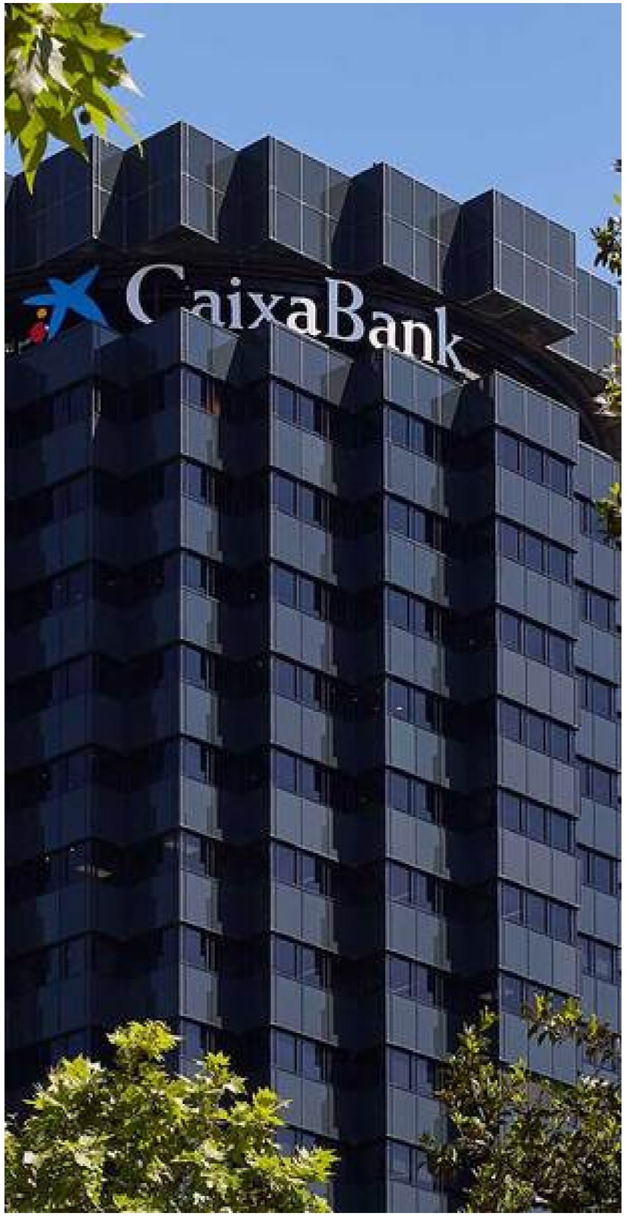


_GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL INVESTORS



75.5%

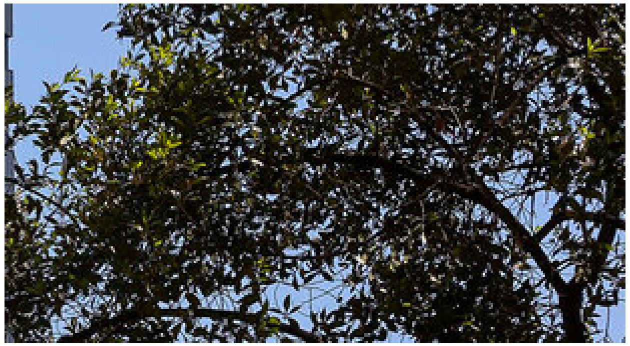
of the free float corresponds to institutional investors



AUTHORISATION TO INCREASE CAPITAL (A.1)

As of 31 December 2025, the Board has the authorisation of the AGM of 22 March 2024, granted until March 2029, to increase the share capital one or more times up to a maximum nominal amount of €3,686,363,681 (equivalent to 50 % of the share capital after the execution of the capital reduction approved at the same AGM), under the terms it deems appropriate. This authorisation may be used for the issue of new shares, with or without a premium and with or without voting rights, for cash payments.

The Board is authorised to exclude, in whole or in part, the pre-emptive subscription rights, in which case the capital increases will be limited, in general, to a maximum total amount of €737,272,736; equivalent to 10 % of the share capital after the execution of the capital reduction approved at the same general meeting. As an exception, this limit does not apply to capital increases for the conversion of convertible bonds, which will be subject to the general limit of 50 % of share capital.



Along these lines, as of 3 May 2021, the Spanish Capital Companies Act includes as a general obligation the 20 % limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as, for credit institutions, the possibility of not applying this 20 % (and only the general limit of 50 %) to convertible bond issues made by credit institutions, provided that such issues comply with the requirements set out under Regulation (EU) 575/2013.

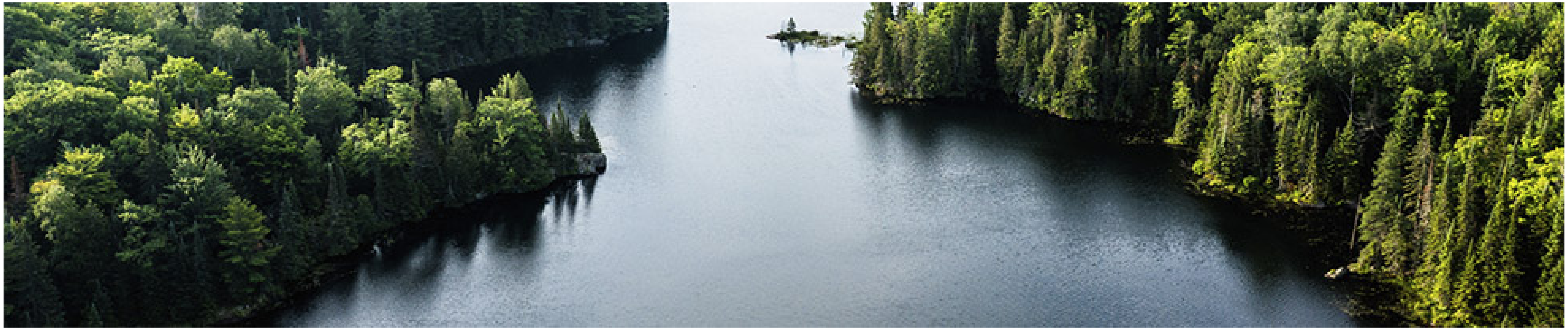
At the 2025 AGM held on 11 April 2025, the report from the Board of Directors dated 28 November 2024 was communicated and made available to shareholders, as required under Article 511 of Royal Legislative Decree 1/2010, of 2 July, concerning the issuance of potentially convertible preference shares into shares for a total nominal amount of €1,000,000,000 excluding the pre-emptive subscription right executed on 28 January 2025.

Furthermore, on 29 July 2025, the Board of Directors approved the issuance of potentially convertible preference shares into shares for a total nominal amount of €750,000,000, excluding the pre-emptive subscription right, with the final terms set on 15 September 2025, as published in a disclosure of Other Relevant Information released on the same date.

_BREAKDOWN OF PREFERENCE SHARE ISSUANCES[1]
(€ MILLION)

				Outstanding amount	
Issue date	**Maturities**	**Nominal amount**	**Annual remuneration**	**31/12/2025**	**31/12/2024**
March 2018	Perpetual	1250	5,250 %	245	1,250
October 2020	Perpetual	750	5.875 %	750	750
September 2021	Perpetual	750	3.625 %	750	750
March 2023	Perpetual	750	8.250 %	750	750
January 2024	Perpetual	750	7.500 %	750	750
January 2025	Perpetual	1,000	6.250 %	1,000	
September 2025	Perpetual	500	5.875 %	500	
PREFERENCE SHARES				**4,745**	**4,250**
Own securities purchased				0	0
Total				**4,745**	**4,250**

[1] Perpetual additional tier 1 capital instruments that may be redeemed (partially or in full) under certain circumstances at CaixaBank's option (once at least five years have elapsed since their issue date according to the particular conditions of each one of them, and with the prior consent of the competent authority) and, in any case, will be converted into the newly issued ordinary CaixaBank shares if it or the CaixaBank Group has a Common Equity Tier 1 ordinary capital ratio (CET1) calculated in accordance with European Regulation 575/2013, of 26 June, of the European Parliament and of the Council, on prudential requirements for credit institutions and investment firms ("CRR"), of less than 5.125 %. The conversion price of the preference shares shall be the highest of (i) the volume-weighted daily average price of CaixaBank's shares in the five trading days prior to the day the corresponding conversion is announced, ii) the minimum conversion price specified for each issue, and (iii) the par value of CaixaBank's shares at the time of conversion.



SHARE PRICE PERFORMANCE (A.1)

CaixaBank's share price closed 2025 at **€10.445 per share**, representing an increase of **99.5 %** over the year. CaixaBank's trading volume in terms of the number of shares traded was 21.2 % lower than in 2024[1] (+21.2 % in euros[1]).

The financial markets improved over the course of 2025. After a spike in geopolitical risk associated with Trump's policies at the beginning of the year and a brief phase of volatility, volatility steadily declined as data confirmed a moderate impact on inflation and resilient economic growth.

Despite the persistence of several pockets of vulnerability – stemming from geopolitical tensions and large US investments in artificial intelligence – the global markets recorded their third consecutive year of overall gains, with the MSCI ACWI rising by 20 %. In Europe and the United States, indices moved in similar ranges: 18 % for the Euro Stoxx 50 and 16 % for the S&P 500. In the United States, the big tech companies (the so-called "Magnificent 7") rose by 24 %, increasing the concentration of the index. Among the stock market indices, the IBEX 35 stood out, rising 49 %, driven by the banking sector.

In the fixed income markets, developed economies' sovereign curves showed steeper slopes. In Europe and Japan, the upward shift was concentrated at the longer end of the curve, reflecting fiscal concerns: Germany's stimulus plans boosted its 30-year benchmark by almost 90 bp to close to 3.5 %. At the same time, peripheral premiums narrowed significantly, especially in Italy (-46 bp) and Spain (-26 bp), while the French premium closed the year at around 70 bp, the highest in the euro area after Slovakia. In the United States, the Fed's rate cuts, and the expectation that further cuts will be implemented, favoured declines at the short end, while long-term rates closed virtually flat, albeit at elevated levels, with the 10-year Treasury above 4.0 %.

In the foreign exchange market, the initial appreciation of the dollar following Trump's victory was reversed sharply in the first half of 2025, with the euro appreciating by more than 13 % against the dollar to USD 1.18 per euro. In nominal effective terms, the euro gained 5 %, moderated by the strength of other European currencies.

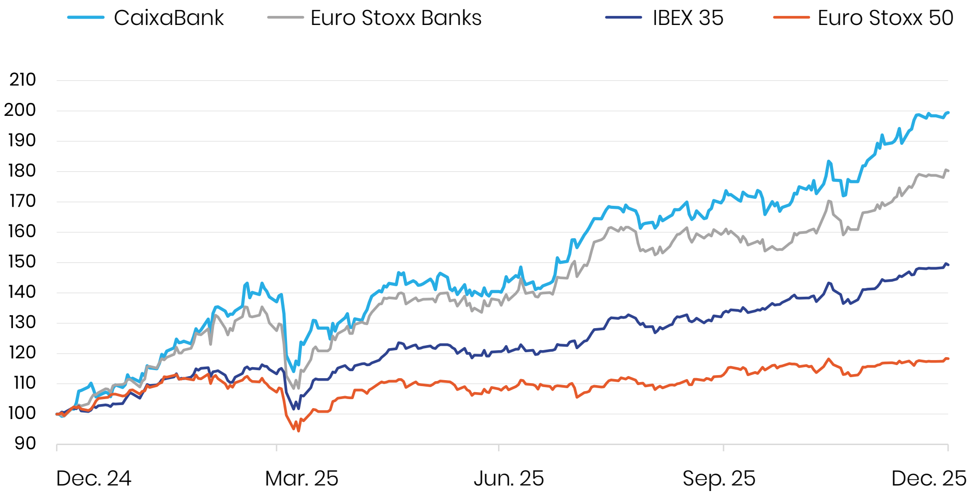
Finally, in the **commodities markets**, energy commodities fell in Europe (Brent -18 %, natural gas TTF -42 %), while precious metals recorded a historic rally (gold +65 %, silver +148 %) driven by increased central bank purchases and structural supply imbalances, in a move that was amplified by speculative factors and the search for a safe haven amid geopolitical tensions.

[1] Traded on listed platforms, includes: BME, BATS Chi-X, TURQUOISE and BATS Europe, among others; excludes over-the-counter transactions. It does not include block transactions or applications.

_PERFORMANCE OF CAIXABANK SHARES

(WITH RESPECT TO SPANISH AND EUROPEAN BENCHMARK INDICES)
(year-end 2024 base 100 and % annual change)

CaixaBank	Euro Stoxx 50	IBEX 35	Euro Stoxx Banks
+99.5%	**+18.3%**	**+49.3%**	**+80.3%**



Share	December 2025	December 2024	Change
Share price (€/share)	10.445	5.236	5.209
Market capitalisation (€ million)	73,200	37,269	35,931
Book value (€/share)	5.49	5.17	0.32
Tangible book value (€/share)	4.69	4.41	0.28
Net profit attrib. per share (€/share) (12 months)	0.83	0.80	0.04
PER (Price / EPS; times)	12.52	6.57	5.95
P/B ratio (price / book value)	1.90	1.01	0.89

SHAREHOLDER RIGHTS

There are no legal or statutory restrictions on the exercise of shareholders' voting rights, which may be exercised either through physical or telematic attendance at the AGM, if certain conditions[1] are met, or prior to the AGM by remote means of communication. (B.6)

In 2025, no amendments to CaixaBank's By-laws were approved (except for those relating to the modification of its share capital).

The Company's By-laws do not provide for loyalty shares with double voting rights. Similarly, there are no statutory limitations on the transferability of shares, aside from those prescribed by legal regulations. (A.1 and A.12)

CaixaBank has not adopted any neutralisation measures (according to the definitions set out in the Spanish Securities Market Act) in the event of a takeover bid. (A.13)

On the other hand, there are legal provisions[2] that regulate the acquisition of significant shareholdings in credit institutions as banking is a regulated sector (the acquisition of shareholdings or significant influence is subject to regulatory approval or non-objection) without prejudice to those related to the obligation to formulate a public takeover bid for the shares to acquire control and for other similar operations.

With regard to the rules governing amendments to the By-laws, as well as those governing shareholders' rights to amend them, CaixaBank's rules and regulations largely reflect the provisions of the Spanish Capital Companies Act. Likewise, as a credit institution, the amendment of the By-laws is subject to the authorisation and registration procedure established in Royal Decree 84/2015, of 13 February, which implements Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions. It should be mentioned that, in accordance with the regime envisaged in this rule, certain modifications (the change of registered office within the national territory, the increase of share capital or the textual incorporation of mandatory or prohibitive legal or regulatory precepts, or to comply with judicial or administrative resolutions, as well as those that the Bank of Spain has considered of little relevance in response to prior consultation) are not subject to the authorisation procedure, although they must in any case be notified to the Bank of Spain for filing in the Register of Credit Institutions. (B.3)

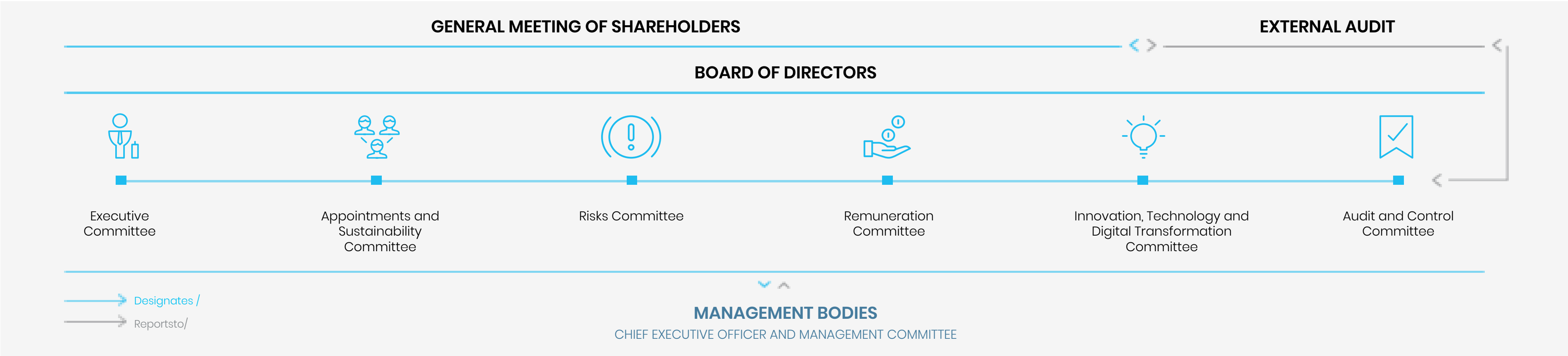
In relation to the right to information, the Company acts under the general principles of transparency and non-discrimination contained in current legislation and set out in internal regulations, especially in the policy on communication and contact with shareholders, institutional investors and proxy shareholders, which is available on the corporate website. With regard to inside information, in general, this is made public immediately through the CNMV website and the corporate website, as well as any other channel deemed appropriate. Notwithstanding the foregoing, the Company's Investor Relations area carries out information and liaison activities with different stakeholders, always in accordance with the principles of the aforementioned policy.

[1] Registration of ownership of shares in the relevant book-entry ledger, at least five days in advance of the date on which the general meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.

[2] Regulation (EU) 1024/2013 of the Council, of 15 October 2013, conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions; Spanish Securities Market Act; Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions (Articles 16 to 23) and Royal Decree 84/2015, of 13 February, which implements it.

MANAGEMENT AND ADMINISTRATION OF THE COMPANY

At CaixaBank, the management and control of the Company is carried out by the General Meeting of Shareholders, the Board and its Committees:



THE ANNUAL GENERAL MEETING OF SHAREHOLDERS

CaixaBank's Annual General Meeting of Shareholders is the highest representative and participatory body of the Company's shareholders.

Accordingly, in order to facilitate the participation of shareholders in the Annual General Meeting of Shareholders and the exercise of their rights, the Board will adopt such measures as appropriate so that the AGM may effectively perform its duties.

_ATTENDANCE AT GENERAL MEETINGS (B.4)

			Distance voting		
Date of general meeting	**Present in person**	**Represented**	**Votes by electronic means**	**Others**	**Total**
31/03/2023[2]	49.61%	25.22%	0.91%	0.82%	76.56%
Of which: Free float[1]	0.02%	20.82%	0.91%	0.82%	22.57%
22/03/2024[3]	48.74%	28.29%	0.35%	0.45%	77.83%
Of which: Free float[1]	0.04%	23.29%	0.35%	0.45%	24.13%
11/04/2025[4]	48.94%	32.90%	0.52%	0.45%	82.81%
Of which: Free float[1]	0.03%	28.77%	0.52%	0.45%	29.77%

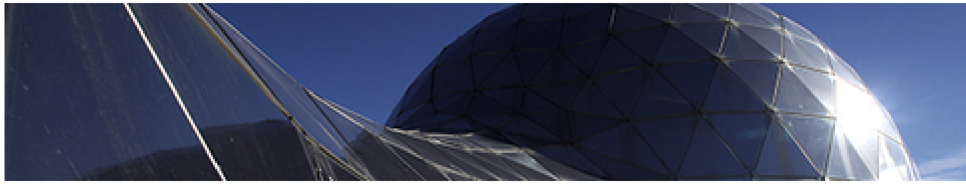
[1] Approximate information as foreign significant shareholders hold their shares through nominees.
[2] The Annual General Meeting of Shareholders in March 2023 was held in a hybrid format (attendance in person and using remote means), so the physical attendance figure includes both in-person and remote participation by shareholders.
[3] The Annual General Meeting of Shareholders in March 2024 was held in a hybrid format (attendance in person and using remote means), so the physical attendance figure includes both in-person and remote participation by shareholders.
[4] The Annual General Meeting of Shareholders in April 2025 was held in a hybrid format (attendance in person and using remote means), so the physical attendance figure includes both in-person and remote participation by shareholders.

At the Annual General Meeting of Shareholders held in April 2025 all items on the agenda were approved (B.5):

_GENERAL MEETING OF SHAREHOLDERS OF 11 APRIL 2025

82.81 % of quorum
on share capital

94.07%
average approval



	Agreements of the Annual General Meeting of Shareholders 11/04/2025	% of votes issued in favour	% of votes in favour regarding share capital
1.1	Approval of the individual and consolidated financial statements and their respective management reports for the financial year 2024	99.78%	82.61%
1.2	Approval of the consolidated non-financial information statement for the financial year 2024	99.78%	82.62%
1.3	Approval of the Board of Directors' performance in 2024	99.60%	82.46%
2	Approval of the proposed appropriation of profit or loss for the financial year 2024	99.81%	82.64%
3	Re-election of the statutory auditor of the Company and its consolidated Group for the financial year 2026	99.70%	82.55%
4.1	Re-appointment of director Koro Usarraga Unsain	99.37%	82.27%
4.2	Re-appointment of director Fernando María Costa Duarte Ulrich	98.44%	81.50%
4.3	Re-appointment of director Teresa Santero Quintillá	95.91%	79.41%
4.4	Appointment of director Rosa María García Piñeiro	99.61%	82.47%
4.5	Appointment of director Luis Álvarez Satorre	99.60%	82.47%
4.6	Appointment of director Bernardo Sánchez Incera	99.35%	82.26%
4.7	Appointment of director Pablo Arturo Forero Calderón	99.33%	82.24%
4.8	Appointment of director José María Méndez Álvarez-Cedrón	99.38%	82.29%
5.1	Authorisation for the Company to acquire treasury shares as provided for in Article 146 of the Spanish Capital Companies Act, revoking, in terms of the undrawn amount, the authorisation currently in force, approved at the Annual General Meeting of Shareholders held on 22 May 2020	99.47%	82.36%
5.2	Capital reduction for a maximum amount equivalent to 10 % of the share capital through the redemption of treasury shares	99.74%	82.59%
6.1	Setting of directors' remuneration	77.43%	64.10%
6.2	Approval of the Remuneration Policy of the Board of Directors	76.61%	63.43%
6.3	Delivery of shares to the executive directors as payment of the variable component of their remuneration	77.78%	64.39%
6.4	Approval of the maximum level of variable remuneration for employees whose professional activities have a significant impact on the Company's risk profile	77.88%	64.42%
6.5	Consultative vote on the Annual Report on the Remuneration of Directors for the 2024 financial year	77.02%	63.76%
7	Authorisation and delegation of powers to interpret, correct, supplement, implement and develop the resolutions adopted by the general meeting of shareholders, and delegation of powers to notarise those resolutions in public deeds, file them and, where appropriate, correct them	99.83%	82.65%
	Average	**94.07%**	**77.88%**

Data for the AGM held on 11 April 2025. For more information on the voting results, see:
https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/JGA/2025/Quorum_CAST_certificado.pdf

At CaixaBank, there are no differences with respect to the minimum quorum requirements for the constitution of the general meeting, or with respect to the rules for adopting corporate resolutions established by the Spanish Capital Companies Act. (B.1, B.2)

It has not been established that the decisions that entail an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions (other than those established by law) must be subject to the approval of the AGM. However, the Regulation of the General Meeting of Shareholders establishes that the AGM shall have the remit prescribed by the law and regulations applicable to the Company. (B.7)

The corporate governance information is available on CaixaBank's corporate website (www.caixabank.com) under "Shareholders and Investors – Corporate governance and remuneration policy"[1], including specific information on the general meetings of shareholders"[2]. Also, when an AGM is announced, a banner appears on the CaixaBank homepage with a direct link to the information about the meeting. (B.8)

[1] https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/consejo-administracion.html

[2] https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/junta-general-accionistas.html

THE BOARD OF DIRECTORS

The Board of Directors is the Company's most senior representative, management and administrative body with powers to adopt agreements on all matters except those that fall within the remit of the AGM. It approves and oversees the strategic and management directives established in the interest of all Group companies, and it ensures regulatory compliance and the implementation of good practices in the performance of its activity, as well as adherence to the additional principles of social responsibility that it has voluntarily assumed.

The maximum and minimum number of Directors established in the By-laws is 22 and 12, respectively. (C.1.1)

The General Meeting of Shareholders held on 22 May 2020 adopted the agreement to set the number of Board members at 15.

At CaixaBank, the Chairman and Chief Executive Officer have different yet complementary roles. There is a clear division of responsibilities between each position. The Chairman is the Company's senior representative, performs the functions assigned by the By-laws and current regulations, and coordinates together with the Board of Directors, the functioning of the Board Committees for a better performance of the supervisory function. Since January 2025, the Chairman of the Board of Directors has carried out a purely non-executive (proprietary) role, having no executive functions.

Meanwhile, CaixaBank's Chief Executive Officer is the Company's most senior executive and is entrusted with the day-to-day running of the business under the supervision of the Board of Directors.

There is also a delegated Committee, the Executive Committee, which has executive functions (excluding those that cannot be delegated). This Committee also reports to the Board of Directors and meets on a more regular basis.

There is a Lead Independent Director appointed from among the independent directors who, in addition to leading the periodic assessment of the Chairman, also chairs the Board in the absence of the Chairman and the Deputy Chairman, in addition to other assigned duties.

The directors meet the requirements of honourability, experience and good governance in accordance with the applicable law at all times, considering, furthermore, recommendations and proposals for the composition of administrative bodies and profile of directors issued by authorities and national or community experts.

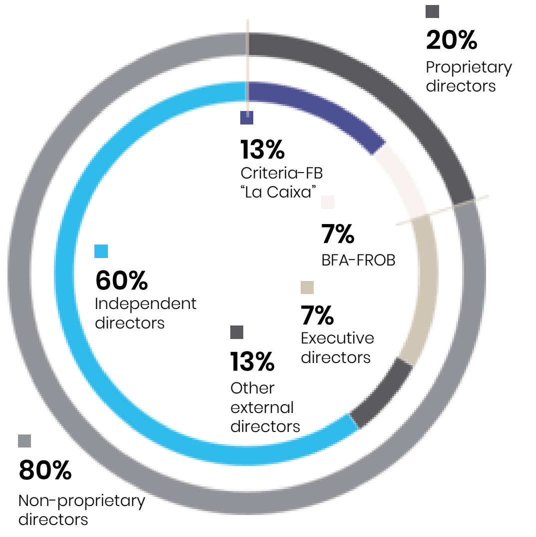
As of 31 December 2025, the Board of Directors comprises 15 members, of whom one was an executive director and 14 were non-executive directors (nine independent directors, three proprietary directors and two other external directors).

Independent directors make up 60 % of the CaixaBank Board of Directors, which amply complies with the current provisions of Recommendation 17 of the Good Governance Code for Listed Companies for companies that have one shareholder who controls more than 30 % of the share capital.

As of 31 December 2025, the Board of Directors comprises one executive director, the Chief Executive Officer, two directors classified as other external directors and three proprietary directors. Of the proprietary directors, two were appointed on the proposal of FBLC and CriteriaCaixa, while the third was appointed on the proposal of the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.

_BOARD AT THE CLOSE OF 2025 - CATEGORY OF MEMBERS OF THE BOARD OF DIRECTORS OF CAIXABANK



_BOARD OF DIRECTORS

Koro Usarraga
Independent director

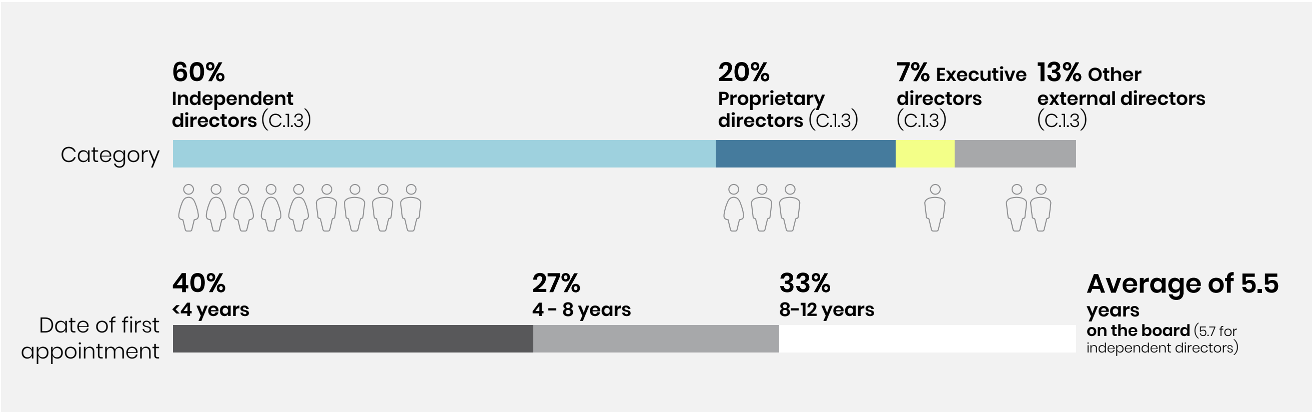
María Amparo Moraleda
Deputy Chairwoman - Independent

Tomás Muniesa
Chairman - Proprietary

Gonzalo Gortazar
Chief Executive Officer - Executive

Eduardo Javier Sanchiz
Lead Independent Director

Teresa Santero
Proprietary director



Luis Álvarez
Independent director

Bernardo Sánchez
Independent director

Fernando Mª Ulrich
Other external director

José Mª Méndez
Proprietary director

Peter Löscher
Independent director

Cristina Garmendia
Independent director

Rosa Mª García
Independent director

Pablo Arturo Forero
Other external director

Mª Verónica Fisas
Independent director

BOARD COMMITTEES

- Executive Committee
- Appointments and Sustainability Committee
- Audit and Control Committee
- Remuneration Committee
- Risks Committee
- Innovation, Technology and Digital Transformation Committee

_DETAILS OF THE COMPANY'S DIRECTORS AT YEAR-END 2025 ARE SET OUT BELOW: (C.1.2)

	Tomas Muniesa	María Amparo Moraleda	Gonzalo Gortazar[1]	Eduardo Javier Sanchiz	Luis Álvarez	Fernando María Ulrich[2]	Mª Verónica Fisas	Pablo Arturo Forero[2]	Rosa María García	Cristina Garmendia	Peter Löscher	Jose María Méndez	Bernardo Sánchez	Teresa Santero	Koro Usarraga
Director category	Proprietary	Independent	Executive	Independent	Independent	Other external	Independent	Other external	Independent	Independent	Independent	Proprietary	Independent	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairwoman	Chief Executive Officer	Lead Independent Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director
Date of first appointment	01/01/2018	24/04/2014	30/06/2014	21/09/2017	11/04/2025	03/12/2020	25/02/2016	11/04/2025	11/04/2025	05/04/2019	31/03/2023	11/04/2025	11/04/2025	03/12/2020	30/06/2016
Date of last appointment	08/04/2022	31/03/2023	31/03/2023	08/04/2022	11/04/2025	11/04/2025	22/03/2024	11/04/2025	11/04/2025	31/03/2023	31/03/2023	11/04/2025	11/04/2025	11/04/2025	11/04/2025
Election procedure	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution	General Meeting of Shareholders Resolution
Year of birth	1952	1964	1965	1956	1961	1952	1964	1956	1974	1962	1957	1966	1960	1959	1957
Date of end of term of office	08/04/2026	31/03/2027	31/03/2027	08/04/2026	11/04/2029	11/04/2029	22/03/2028	11/04/2029	11/04/2029	31/03/2027	31/03/2027	11/04/2029	11/04/2029	11/04/2029	11/04/2029
Nationality	Spanish	Spanish	Spanish	Spanish	Spanish	Portuguese	Spanish	Spanish	Spanish	Spanish	Austrian	Spanish	Spanish	Spanish	Spanish

[1] It has been delegated all powers delegable by law and the By-laws, without prejudice to the limitations established in the Regulation of the Board of Directors, which apply at all times for internal purposes. (C.1.9)
[2] Fernando María Ulrich and Pablo Arturo Forero were classified as other external directors, neither proprietary nor independent, in accordance with the provisions of Section 2 of Article 529 duodecies of the Spanish Capital Companies Act. Fernando María Ulrich has served as non-executive Chairman of Banco BPI, S.A. since 2017 and, at the time Pablo Arturo Forero was appointed, five years had not elapsed since he had held the position of Chief Executive Officer and Executive Deputy Chairman of Banco BPI, S.A.

No independent directors receive from the Company or its group any amount or payment other than standard director remuneration, or maintain or have maintained during the last year a business relationship with the Company or any Group company, either in their own name or as a significant shareholder, director or senior manager of an entity which maintains or has maintained such a relationship. (C.1.3)

The Company has not appointed any proprietary directors at the request of shareholders holding less than 3 % of the share capital. (C.1.8)

The General Secretary and Secretary to the Board of Directors, Óscar Calderón, is not a director. (C.1.29)

Details of departures from the Board of Directors during the year are set out below: (C.1.2.B)

Name	Category of director at the time of cessation	Date of last appointment	Date of cessation	Specialised committees of which he or she was a member	Indicate whether the departure took place before the end of his or her term of office
José Ignacio Goirigolzarri	Executive	03/12/2020	01/01/2025	Committee, Innovation, Technology and Digital Transformation Committee	No. Term of office not renewed (*)
Joaquín Ayuso	Independent	03/12/2020	11/04/2025	Remuneration Committee, Risks Committee	No. Term of office not renewed
Francisco Javier Campo	Independent	03/12/2020	11/04/2025	Appointments and Sustainability Committee, Audit and Control Committee, Innovation, Technology and Digital Transformation Committee	No. Term of office not renewed
Eva Castillo	Independent	03/12/2020	11/04/2025	Executive Committee, Remuneration Committee, Innovation, Technology and Digital Transformation Committee	No. Term of office not renewed
José Serna	Proprietary	14/05/2021	11/04/2025	Audit and Control Committee, Remuneration Committee	Yes. Resignation (**)

(*) In the communication dated 30 October 2024 (Other Relevant Information disclosure - registration number 31114), Jose Ignacio Goirigolzarri expressed his intention to not renew his term at the next General Meeting of Shareholders, following the successful completion of the CaixaBank Group's 2022-2024 Strategic Plan, drawn up after the merger with Bankia, thus concluding a cycle that started when he joined Bankia in 2012.
(**) Resignation of José Serna as member of the Board of Directors with effect from the Annual General Meeting of Shareholders, as his term of office was coming to an end.

_SHARES HELD BY THE BOARD (A.3)

Name	Number of voting rights attached to the shares		% of voting rights attributed to the shares		Number of voting rights through financial instruments		% of voting rights through financial instruments		Total number of voting rights	% total voting rights	From the total number of voting rights attributed to the shares, indicate, if applicable, the additional votes corresponding to shares with loyalty voting rights	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			Direct	Indirect
Tomas Muniesa	304,375	0	0.004%	0.000%	0	0	0.000%	0.000%	304,375	0.004%	0	0
María Amparo Moraleda	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Gonzalo Gortazar	495,666	0	0.007%	0.000%	373,787	0	0.005%	0.000%	869,453	0.012%	0	0
Eduardo Javier Sanchiz	4,150	0	0.000%	0.000%	0	0	0.000%	0.000%	4,150	0.000%	0	0
Luis Álvarez	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Fernando María Ulrich	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Mª Verónica Fisas	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Pablo Arturo Forero	87,047	0	0.001%	0.000%	0	0	0.000%	0.000%	87,047	0.001%	0	0
Rosa María García	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Cristina Garmendia	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Peter Löscher	0	0	0.000%	0.000%	0	0	0.000%	0.000%		0.000%	0	0
Jose María Méndez	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Bernardo Sánchez	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Teresa Santero	0	0	0.000%	0.000%	0	0	0.000%	0.000%	0	0.000%	0	0
Koro Usarraga	7,175	0	0.000%	0.000%	0	0	0.000%	0.000%	7,175	0.000%	0	0
TOTAL	**898,413**	**0**	**0.013%**	**0.000%**	**373,787**	**0**	**0.005%**	**0.000%**	**1,272,200**	**0.018%**	**0**	**0**

Note: The information regarding the number of voting rights through financial instruments provided in this section refers to the maximum number of shares pending receipt as a result of long-term incentive plans as well as bonuses from previous financial years whose settlement is deferred in compliance with applicable regulations. Therefore, the information provided in this column of the table does not specifically refer to financial instruments that grant the right to acquire shares, but rather to shares owned by CaixaBank that are intended for the settlement of these plans, with the appropriate adjustments at the time of handover to the relevant Board members. It is at the time of settlement of these plans when each beneficiary will communicate to the market the acquisition of the shares whose voting rights will then belong to them.

49.35%

% total voting rights of significant shareholders represented on the Board

+

0.02%[1]

total voting rights owned by the Board

Significant shareholders represented on the Board

"la Caixa" Banking Foundation (CriteriaCaixa)

31.27%

FROB (BFA TENEDORA DE ACCIONES)

18.08%

49.37%

total voting rights represented on the Board (Directors + significant shareholders represented on the Board)

Real % not calculated, not addition of previous %

[1] For formatting reasons, in the Statistical Annex of the CNMV the % shareholding of the Board is 0.02 % because it does not allow three decimal places (0.018 %).

CVS OF THE DIRECTORS (C.1.3)

TOMÁS MUNIESA

Proprietary Chairman

Education

Mr Muniesa holds a degree in Business Studies and a Master's degree in Business Administration from ESADE Business School.

Professional career

He joined "la Caixa" in 1976 and was appointed Deputy General Manager of the Insurance and Asset Management Group of CaixaBank in 1992, becoming General Manager in 2011, a post he held until November 2018. In that year, he stepped down from his executive functions at the CaixaBank Group and was appointed Deputy Chairman of CaixaBank.

Previously, he was also Chairman of MEFF (Sociedad Rectora de Productos Derivados) and Deputy Chairman of VidaCaixa, where he was CEO, SegurCaixa Adeslas and BME (Bolsas y Mercados Españoles).

He was also Second Deputy Chairmaan of UNESPA, Director and Chairman of the Audit Committee of Consorcio de Compensación de Seguros, Director of Vithas Sanidad S.L., Director of Allianz Portugal and Alternate Director of Grupo Financiero Inbursa in Mexico.

Other positions currently held

Chairman of the CaixaBank Dual Training Foundation (Dualiza), Deputy Chairman of CECA and Deputy Chairman of the COTEC Foundation.

He is a member of the Board of Trustees of the ESADE Foundation and of other foundations such as: Fundación CEDE, Fundación FEDEA, Fundación Real Instituto Elcano, Fundación Aspen Institute España, Fundación Conexión España, Fundación Mobile World Capital and Fundación Consejo España-USA. He is also a member of the Advisory Board of the Spanish Confederation of Business Organizations (CEOE) and of other relevant institutions and associations in Spain.

MARÍA AMPARO MORALEDA

Independent Deputy Chairwoman

Education

Ms Moraleda graduated in Industrial Engineering from the ICAI Business School and holds an MBA from the IESE Business School.

Professional career

Between 2012 and 2017, she was a member of the Board of Directors of Faurecia, S.A. and a member of the Advisory Board of KPMG España (from 2012). Between 2013 and 2021, she was a member of the Board of Directors of Solvay, S.A.

She was Chief Operating Officer for Iberdrola's International area with responsibility for the United Kingdom and the United States between January 2009 and February 2012. She was also the head of Iberdrola Engineering and Construction from January 2009 to January 2011.

She was the Executive Chairwoman of IBM for Spain and Portugal from July 2001 to January 2009 and her responsibilities were expanded to include Greece, Israel and Türkiye from July 2005 to January 2009. Between June 2000 and 2001, she was executive assistant to the Chairwoman of IBM Corporation. From 1998 to 2000 she was General Manager at INSA (a subsidiary of IBM Global Services). From 1995 to 1997 she was head of HR for EMEA at IBM Global Services and from 1988 to 1995 she held various offices and management positions at IBM España.

Other positions currently held

She is an independent director at several companies: Airbus Group, S.E. (since 2015) Vodafone Group (since 2017) and A.P. Møller-Mærsk A/S (since 2021).

She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017) Kearney (since 2022) and ISS España.

She is also a member of various boards and trusts of different institutions and bodies, including the Royal Academy of of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation.

GONZALO GORTAZAR

Chief Executive Officer

Education

Mr Gortazar is a graduate in Law and Business Studies from Comillas Pontifical University (ICADE) and holds an MBA in Business Administration from INSEAD.

Professional career

He served as Chief Financial Officer of CaixaBank until his appointment as Chief Executive Officer in June 2014. Prior to that, he was CEO of Criteria CaixaCorp between 2009 and June 2011. From 1993 to 2009, he worked at Morgan Stanley in London and Madrid, where he held various positions in the Investment Banking Division, heading up the Financial Institutions Group in Europe until he joined Criteria. Previously, he held various corporate banking and investment banking positions at Bank of America.

He also served as First Deputy Chairman of Repsol and Director of Grupo Financiero Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.

Other positions currently held

He is also the current Chairman of VidaCaixa, Chairman of CaixaBank Payments & Consumer(*) and Director of Banco BPI.

(*) As of 28 January 2026 he no longer holds this position.

EDUARDO JAVIER SANCHIZ

Lead Independent Director

Education

Mr Sanchiz holds a degree in Economics and Business Administration from the University of Deusto and a Master's degree in Business Administration from the Instituto Empresa in Madrid.

Professional career

Former CEO of Almirall (July 2011-September 2017). Prior to that, he served as Executive Director of Corporate Development and Finance and CFO. He has been a member of the company's Board of Directors since 2005 and of its Dermatology Committee since 2015.

Previously, he held various positions at the US pharmaceutical company Eli Lilly & Co. Further positions of note include General Manager for Belgium and Mexico and Executive Officer for the business area responsible for countries in central, northern, eastern and southern Europe.

Other positions currently held

He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre and a member of its Strategy Committee, as well as its Audit Committee. He is also a member of the Board of Sabadell-Asabys Health Innovation Investments 2B S.C.R., S.A. and a member of the Advisory Board of the Biotechnology Institute, S.L.

LUIS ÁLVAREZ

Independent director

Education

Telecommunications Engineer, having studied at the Polytechnic University of Madrid.

Professional career

He was CEO of SIA (Sistemas Informáticos Abiertos), an Indra Group company specialising in cybersecurity, with a multinational scope, from January 2020 to July 2022. Formerly, he was an independent consultant in the field of technology services and digital transformation projects and for almost 20 years he held different positions in BT Global Services, a multinational technology services provider, serving as CEO of the company from 2012 to 2017. Previously (and from the start of his professional career), he worked as a telecommunications engineer for several different companies, including Grupo Santander, IBM and Ericsson.

Other positions currently held

He is currently Country Manager for Spain at NEORIS, a company dedicated to global technology consultancy, digital transformation projects and artificial intelligence.

In addition, he is non-executive Chairman of several companies in the field of infrastructure and submarine cables: Eagle Crest Telecoms Ltd., Islalink Holding Sociedad Limitada and Balalink S.A.U.

FERNANDO MARÍA ULRICH

Other external director

Education

Degree in Business and Economics from the Higher Institute of Economics and Management at the University of Lisbon.

Professional career

He has been the non-executive Chairman of Banco BPI, S.A. since 2017.

He has also been the non-executive Chairman of BFA (Angola) (2005-2017); a member of the APB (Portuguese Association of Banks) Board of Directors (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); non-executive Director of SEMAPA, (2006-2008); non-executive Director of Portugal Telecom (1998-2005); non-executive Director of Allianz Portugal (1999-2004); non-executive Director of PT Multimedia (2002-2004); member of the Advisory Board of the Confederation of Portuguese Business (CIP) (2002-2004); non-executive Director of IMPRESA and of the Portuguese media conglomerate, SIC (2000-2003); Deputy Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Deputy Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); member of the Advisory Board for Treasury Reform (1990-1992); member of the National Board of the Portuguese Securities Market Commission (1992-1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Deputy Chairman of Banco Português de Investimento (1989-2007); Executive Director of Banco Português de Investimento (1985-1989); Deputy Director of Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Chief of Cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); member of the Secretariat for Economic Cooperation of the Portuguese Ministry of Foreign Affairs (1979-1980) and member of the Portuguese delegation to the

OECD (1975-1979). He was also head of the financial markets section for the newspaper Expresso (1973-1974).

Other positions currently held

Non-executive Chairman of Banco BPI, a subsidiary of the CaixaBank Group.

MARÍA VERÓNICA FISAS

Independent director

Education

Ms Fisas holds a degree in Law and a Master's degree in Business Administration from EAE Business School.

Professional career

In 2001, as the CEO of the US subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, obtaining outstanding results in product distribution and brand positioning.

In 2009, she joined the Board of Directors of Stanpa, Asociación Nacional de Perfumería y Cosmética, becoming Chairwoman of the Board of Directors of Stanpa in 2019 and also Chairwoman of Fundación Stanpa.

Other positions currently held

She has been Executive Officer of the Board of Directors of Natura Bissé and General Manager of the Natura Bissé Group since 2007. She has also been a trustee of the Ricardo Fisas Natura Bissé Foundation since 2008.

PABLO ARTURO FORERO

Other external

Education

Mr Forero holds a degree in Economics, specialising in macroeconomics, from the Universidad Autónoma of Madrid.

Professional career

Previously, he was non-executive Chairman of CaixaBank Asset Management, SGIIC, S.A., a subsidiary of CaixaBank, S.A. and an independent director and Chairman of the Risks Committee of HSBC Continental Europe, the subsidiary bank of HSBC Holdings plc (2023-2025). From 2017 to 2020, he served as Chief Executive Officer and executive Deputy Chairman of Banco BPI, S.A. (Portugal). He was also Head of Risk at CaixaBank (2013-2016); Director of Treasury, Capital Markets and Asset Allocation (2011-2013), Investment Director of asset management operations as well as investment advisor for the company's insurance business (2009-2011).

He also held positions at JP Morgan Asset Management UK, where he was a member of the Management Committee and the Investment Committee; Head of Asset Management in Spain at JP Morgan España; Head of Markets and ALCO at the Spanish branch of the US investment bank, Manufacturers Hanover Trust Co. He began his professional career at Arthur Andersen & CO Spain, holding various positions in the audit department.

Other positions currently held

He has been an independent director(*) of the Portuguese company, Grupo Jose de Mello, since June 2021.

(*) As of 1 January 2026 he no longer holds this position.

ROSA MARÍA GARCÍA

Independent director

Education

Ms García Piñeiro is an industrial engineer with a Master's degree in Industrial Organisation and Management from the University of Vigo, a Master's degree in Environmental Engineering from the School of Industrial Organisation in Madrid and a Master's degree in Business Administration and Management from the University of Geneva.

Professional career

Previously, her professional career was linked to the Alcoa Group (from 1999), where she held senior positions in the management of sustainability-related aspects, such as global Deputy Chairwoman of Sustainability at Alcoa Corp from November 2016 to February 2024, and notably serving as Chairwoman of the Alcoa Foundation.

Other positions currently held

She is an independent director at several companies: ACERINOX, S.A. (since 2017), as a member of the Executive Committee and Chairwoman of the Sustainability Committee; Ence Energía y Celulosa, S.A. (since 2018), as a member of the Audit Committee, member of the Appointments and Remuneration Committee and Chairwoman of the Sustainability Committee, and PowerCo SE (since 2022).

She is also Chairwoman of the Advisory Board of the Geneva Center for Business and Human Rights, an educational centre attached to the Geneva School of Economics and Management (GSEM); member of the Advisory Board of Blossom, a communications company mainly linked to the field of sustainability based in Geneva (Switzerland) and advisor to the Impact Committee of the Canadian venture capital fund, Circular Innovation Fund.

CRISTINA GARMENDIA

Independent director

Education

Ms Garmendia holds a degree in Biological Sciences, specialising in Genetics, a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous University of Madrid and an MBA from the IESE Business School of the University of Navarra.

Professional career

She was formerly Executive Deputy Chairwoman and Chief Financial Officer of the Amasua Group. Member of the governance bodies of, among others, Genetrix, S.L. (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director), and independent director of NTT DATA (previously EVERIS), Naturgy Energy Group, S.A. (formerly, Gas Natural, S.A.), Corporación Financiera Alba, Pelayo Mutua de Seguros.

She held the position of Minister of Science and Innovation in the Spanish Government throughout the entire 9th parliamentary term from April 2008 to December 2011.

Other positions currently held

She is the non-executive Chairwoman of Mediaset España Comunicación, S.A., and as such, a trustee of FAD Juventud. She is also Deputy Chairwoman of Compañía de Distribución Integral Logista Holdings, S.A. and Director of Ysios Capital Partners, SGEIC, S.A.

She is Chairwoman of the COTEC Foundation and, as such, a member of the Board of Trustees of the Pelayo and SEPI Foundations. She is a member of the Advisory Board of the Women for Africa Foundation and UNICEF, Spanish Committee, and is also a member of the Advisory Board of Integrated Service Solutions, S.L. and of the security company S2 Grupo.

PETER LÖSCHER

Independent director

Education

Mr Löscher studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's Degree in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School.

Professional career

He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). From March 2014 to March 2016, he served as CEO of Renova Management AG (Switzerland), and was Chairman and Chief Executive Officer of Siemens AG (Germany) between 2007 and 2013. He also served as Chairman of Global Human Health and as a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences, and member of the General Electric Executive Board (USA), Operations Director and member of the Amersham Plc Board (United Kingdom). He held leading positions in Aventis (Japan) and Hoechst (Germany and the United Kingdom).

He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board; he is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an Honorary Doctorate in Engineering from Michigan State University and an Honorary Doctorate from the Slovak Engineering University in Bratislava. He holds the Grand Decoration of Honor in Gold from the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.

Other positions currently held

He is currently an independent non-executive Director of Telefónica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); member of the Supervisory Board of Royal Philips (Netherlands), non-executive Director of Thyssen-Bornemisza Group AG (Switzerland) and non-executive member (*) of the Board of Directors of Doha Venture Capital LLC (Qatar).

(*) As of 1 January 2026 he no longer holds this position.

JOSÉ MARÍA MÉNDEZ

Proprietary director

Education

Mr Méndez holds a degree in Law from the University of Santiago de Compostela and in Political Science and Administration from the Universidad Autónoma of Madrid, having also completed the Senior Management Programme at IESE Business School (University of Navarra). Additionally, he is a civil servant on leave of absence from the Cuerpo Superior de Administradores Civiles del Estado (Senior Civil Administrators of the State).

Professional career

Previously, he was CEO of Cecabank, S.A. and General Manager of CECA; Deputy Chairman of the Board of the European Savings and Retail Banking Group (ESBG); member of the Board of the World Saving Banks and Retail Banking Institute (WSBI); Deputy Chairman of the Fundación de las Cajas de Ahorros (FUNCAS); Chairman of the Spanish Centre for Sustainable and Responsible Finance (FINRESP); member of the Management Committee of the Deposit Guarantee Fund for Credit Institutions and an independent expert on the Board of the European Investment Bank (EIB).

He joined CECA as General Secretary in 2003, having previously held various positions in the Directorate General of the Treasury and Financial Policy of the Ministry of Economy (1993-2003) and as Deputy General Manager of Financial Policy from 2000 to 2003.

Other positions currently held

He is currently Managing Director of Criteria Caixa S.A.U. and holds management responsibilities at the "la Caixa" Banking Foundation in the institutional area. He is also a trustee of the FUNCAS, CEOE and CEDE foundations.

BERNARDO SÁNCHEZ

Independent director

Education

Mr Sánchez holds an MBA from INSEAD, a Graduate Diploma in Political Studies from Institut d'Etudes Politiques in Paris, a Degree in Economics from the University of Paris III and a Master's degree in International Economics from the University of Paris II.

Professional career

He previously held the position of Managing Director at Société Générale Group (France) (from November 2009 to September 2018), responsible for retail banking in France, international retail banking for Specialised Financial Services worldwide and insurance companies; he was also non-executive Director of Boursorama, S.A., a subsidiary of Société Générale Group, specialised in digital banking services.

His former roles include Chief Executive Officer of the Monoprix Group (France) (2004-2009) and of the Vivarte Group (France) (2003-2004), Chairman of LVMH Fashion Group (France) (2001-2003) and International Director and member of the Executive Committee and General Manager of Inditex Group and General Manager of Zara France (Inditex Group) (1996-2001). He also held various positions in the French banking group Crédit Lyonnais (1984-1996), including that of Chief Executive Officer of Banca Jover (the Group's subsidiary in Spain) from 1994 to 1996.

Other positions currently held

He is non-executive Chairman of the Board of Directors of COFACE, S.A. (Compagnie Française d'Assurance pour le Commerce Extérieur) (listed company). He is also an independent director of Edenred S.A. and Deputy Chairman of the Board of Directors of Compagnie Financière Richelieu as well as a member of the Supervisory Board of its subsidiary, Banque Richelieu France. Furthermore, he is a member of the Board of INSEAD as well as a member of the Board and Treasurer of EHPAD (Association Sainte Famille nursing home).

TERESA SANTERO

Proprietary director

Education

Ms Santero holds a degree in Business Administration from the University of Zaragoza and a PhD in Economics from the University of Illinois Chicago (USA).

Professional career

Previously, she held positions of responsibility in both the central government administration and the autonomous government. She previously worked for 10 years as an economist in the Economics Department of the OECD in Paris. She was also a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois Chicago (USA).

She has been on various boards of directors and was an independent member of the General Board of the Spanish Official Credit Institute, ICO (2018-2020), Director of the Spanish industrial holding company, SEPI (2008-2011) and of Navantia (2010-2011), member of the Executive Committee and the Board of the Zona Franca Consortium in Barcelona (2008-2011) and Director of Instituto Tecnológico de Aragón (2004-2007). She has also been a member of the Board of Trustees of several foundations: the Zaragoza Logistics Center (ZLC) Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007) and the Observatorio de Prospectiva Tecnológica Industrial Foundation (2008-2011).

Other positions currently held

She is a lecturer at Universidad Instituto de Empresa (UIE) in Madrid.

KORO USARRAGA

Independent director

Education

Ms Usarraga has a degree in Business Administration and a Master's degree in Business Management from ESADE, took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant.

Professional career

She worked at Arthur Andersen for 20 years and was appointed partner of the audit division in 1993.

In 2001, she was appointed Corporate General Manager of Occidental Hotels & Resorts.

She was also Managing Director of Renta Corporación and an independent director of NH Hotel Group (2015-2017).

Other positions currently held

She currently sits on the Board of Directors of Vocento, Vehicle Testing Equipment and 2005 KP Inversiones.

The positions held by directors in group companies and other (listed or unlisted) companies are as follows:

_POSITIONS OF DIRECTORS IN OTHER GROUP COMPANIES (C.1.10)

Name of Director	Corporate name of the company	Listed	Position
Gonzalo Gortazar	BANCO BPI, S.A.	NO	Director
	CAIXABANK PAYMENTS & CONSUMER E.F.C, E.P, S.A.U. (*)	NO	Chairman
	VIDACAIXA, S.A.U. DE SEGUROS Y REASEGUROS	NO	Chairman
Fernando María Ulrich	BANCO BPI, S.A.	NO	Chairman

(*) As of 28 January 2026 he no longer holds this position.

The information on directors and positions at other companies refers to the year-end.

The Company is not aware of any significant relationships between key shareholders (including those represented on the Board) and its Board members. (A.6)

The Company has set rules on the maximum number of external company boards its directors can serve on. According to Article 26.5 of the Regulation of the Board of Directors, CaixaBank's directors must adhere to the limits on board memberships as stipulated in current regulations concerning the organisation, supervision and solvency of credit institutions. (C.1.12)

_POSITIONS OF DIRECTORS IN OTHER LISTED AND UNLISTED COMPANIES (C.1.11)

TOMÁS MUNIESA

Corporate name of the company	Listed	Position	Paid
SPANISH CHAMBER OF COMMERCE	NO	Member	NO
CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	NO	Deputy Chairman	YES
CONSEJO EMPRESARIAL ESPAÑOL PARA EL DESARROLLO SOSTENIBLE (FORÉTICA)	NO	Director	NO
FOMENT DEL TREBALL NACIONAL	NO	Member	NO
FUNDACIÓN ASPEN INSTITUTE ESPAÑA	NO	Trustee	NO
FUNDACIÓN CAIXABANK DUALIZA	NO	Chairman	NO
FUNDACIÓN CEDE (CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS)	NO	Trustee	NO
FUNDACIÓN CONEXIÓN ESPAÑA	NO	Trustee	NO
FUNDACIÓN CONSEJO ESPAÑA-USA	NO	Trustee	NO
COTEC FOUNDATION FOR INNOVATION	NO	Deputy Chairman	NO
FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	NO	Trustee	NO
FUNDACIÓN ESADE	NO	Trustee	NO
FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	NO	Trustee	NO
FUNDACIÓN REAL INSTITUTO ELCANO	NO	Trustee	NO

Mª AMPARO MORALEDA

Corporate name of the company	Listed	Position	Paid
AIRBUS GROUP, S.E.	YES	Director	YES
AIRBUS FOUNDATION	NO	Trustee	NO
FUNDACIÓN CURARTE	NO	Trustee	NO
FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	NO	Trustee	NO
IESE	NO	Board member	NO
A.P. MOLLER-MAERKS A/S A.P.	YES	Director	YES
VODAFONE FOUNDATION	NO	Trustee	NO
VODAFONE GROUP PLC	YES	Director	YES

GONZALO GORTAZAR

Corporate name of the company	Listed	Position	Paid
BUSINESS ASSOCIATION	NO	Member	NO
EUROFI	NO	Member	NO
FUNDACIÓN CONSEJO ESPAÑA-CHINA	NO	Trustee	NO
INSTITUTE OF INTERNATIONAL FINANCE	NO	Member	NO

EDUARDO JAVIER SANCHIZ

Corporate name of the company	Listed	Position	Paid
PIERRE FABRE, S.A.	NO	Director	YES
SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	NO	Director	YES

LUIS ÁLVAREZ

Corporate name of the company	Listed	Position	Paid
COMPAÑÍA NEORIS ESPAÑA, S.A.	NO	Country Manager	YES
EAGLE CREST TELECOMS LTD	NO	Chairman	YES
ISLALINK HOLDING, S.L.	NO	Chairman	YES
BALALINK, S.A.U.	NO	Chairman	YES

_POSITIONS OF DIRECTORS IN OTHER LISTED AND UNLISTED COMPANIES (C.1.11)

Mª VERÓNICA FISAS

Corporate name of the company	Listed	Position	Paid
ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	NO	Chairwoman	NO
FUNDACIÓN RICARDO FISAS NATURA BISSÉ	NO	Trustee	NO
FUNDACIÓN STANPA	NO	Chairwoman	NO
NATURA BISSÉ INT. DALLAS (USA)	NO	Chairwoman	NO
NATURA BISSÉ INT. LTD (UK)	NO	Director	NO
NATURA BISSÉ INT. SA de C.V. (MEXICO)	NO	Chairwoman	NO
NATURA BISSÉ INTERNATIONAL, S.A.	NO	Chief Executive Officer	YES
NATURA BISSÉ INTERNATIONAL, S.R.L. (ITALY)	NO	Chief Executive Officer	NO
NB SELECTIVE DISTRIBUTION, S.L.	NO	Joint and several director	NO
NATURA BISSÉ INTERNATIONAL TRADING (SHANGHAI), CO, LTD	NO	Joint and several director	NO

PABLO ARTURO FORERO

Corporate name of the company	Listed	Position	Paid
JOSE DE MELLO GROUP (*)	NO	Director	YES

(*) As of 1 January 2026 he no longer holds this position.

ROSA MARÍA GARCÍA

Corporate name of the company	Listed	Position	Paid
ACERINOX, S.A.	YES	Director	YES
ENCE ENERGÍA Y CELULOSA, S.A.	YES	Director	YES
POWERCO SE	NO	Director	YES

CRISTINA GARMENDIA

Corporate name of the company	Listed	Position	Paid
COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	Yes	Deputy Chairwoman	YES
COTEC FOUNDATION FOR INNOVATION	NO	Chairwoman	NO
FUNDACIÓN AMIGOS DEL MUSEO DEL PRADO	NO	Trustee	NO
FUNDACIÓN AMIGOS DEL MUSEO REINA SOFIA	NO	Trustee	NO
FUNDACIÓN FAD JUVENTUD	NO	Trustee	NO
FUNDACIÓN MARGARITA SALAS	NO	Trustee	NO
FUNDACIÓN PELAYO	NO	Trustee	NO
FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	NO	Trustee	NO
FUNDACIÓN SEPI FSP	NO	Trustee	NO
JAIZKIBEL 2007, S.L. (SOCIEDAD PATRIMONIAL)	NO	Sole director	YES
MEDIASET ESPAÑA COMUNICACIÓN, S.A.	NO	Chairwoman	YES
YSIOS ASSET MANAGEMENT, S.L.	NO	Director	NO
YSIOS CAPITAL PARTNERS CIV I, S.L.	NO	Director	NO
YSIOS CAPITAL PARTNERS CIV II, S.L.	NO	Director	NO
YSIOS CAPITAL PARTNERS CIV III, S.L.	NO	Director	NO
YSIOS CAPITAL PARTNERS SGEIC, S.A.	NO	Director	YES

PETER LÖSCHER

Corporate name of the company	Listed	Position	Paid
DOHA VENTURE CAPITAL LLC (*)	NO	Director	YES
FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	NO	Trustee	NO
ROYAL PHILIPS	YES	Member of the Supervisory Board	YES
TELEFÓNICA S.A. ESPAÑA	YES	Director	YES
TELEFONICA DEUTSCHLAND HOLDING AG	NO	Chairman of the Supervisory Board	YES
THYSSEN-BORNEMISZA GROUP	NO	Director	YES

(*) As of 1 January 2026 he no longer holds this position.

_POSITIONS OF DIRECTORS IN OTHER LISTED AND UNLISTED COMPANIES (C.1.11)

JOSE MARÍA MÉNDEZ

Corporate name of the company	Listed	Position	Paid
CRITERIA CAIXA, S.A.U.	NO	General Manager	YES
LA CAIXA BANKING FOUNDATION	NO	Director	YES
FUNDACIÓN CEDE (CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS)	NO	Trustee	NO
CEOE FOUNDATION (SPANISH CONFEDERATION OF BUSINESS ORGANIZATIONS)	NO	Trustee	NO
FUNCAS (CECA'S BANKS AND SAVINGS BANKS FOUNDATION)	NO	Trustee	NO

BERNARDO SÁNCHEZ

Corporate name of the company	Listed	Position	Paid
COFACE, S.A	YES	Chairman	YES
EDENRED, S.A.	YES	Director	YES
COMPAGNIE FINANCIÈRE RICHELIEU	NO	Deputy Chairman	YES
BANQUE RICHELIEU FRANCE	NO	Member of the Supervisory Board	YES
INSEAD	NO	Director	NO
L'EHPAD LA SAINTE FAMILLE	NO	Board Member and Treasurer	NO

KORO USARRAGA

Corporate name of the company	Listed	Position	Paid
2005 KP INVERSIONES, S.L.	NO	Joint and several director	NO
VEHICLE TESTING EQUIPMENT, S.L. (FILIAL 100 % DE 2005 KP INVERSIONES, S.L.)	NO	Joint and several director	NO
VOCENTO, S.A.	YES	Director	YES

_OTHER PAID ACTIVITIES OTHER THAN THOSE LISTED ABOVE (C.1.11)

Mª AMPARO MORALEDA

Corporate name of the company	Listed	Position	Paid
AT KEARNEY, S.A.	NO	Member of the Advisory Board	YES
ISS ESPAÑA	NO	Member of the Advisory Board	YES
SAP IBÉRICA	NO	Member of the Advisory Board	YES
SPENCER STUART	NO	Member of the Advisory Board	YES

ROSA MARÍA GARCÍA

Corporate name of the company	Listed	Position	Paid
CIRCULAR INNOVATION FUND	NO	Advisor to the Impact Committee	YES

CRISTINA GARMENDIA

Corporate name of the company	Listed	Position	Paid
INTEGRATED SERVICE SOLUTIONS, S.L.	NO	Member of the Advisory Board	YES
S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U.	NO	Member of the Advisory Board	YES
UNIVERSIDAD EUROPEA DE MADRID, S.A.	NO	Member of the Advisory Board	YES

TERESA SANTERO

Corporate name of the company	Listed	Position	Paid
INSTITUTO DE EMPRESA MADRID	NO	Teacher	YES

DIVERSITY OF THE BOARD OF DIRECTORS (C.1.5 + C.1.6 + C.1.7)

In order to ensure an appropriate balance in the composition of the Board at all times, promoting diversity in gender, age and background, as well as in education, knowledge and professional experience, that contributes to diverse and independent opinions and a sound and mature decision-making process, CaixaBank has a Selection, Diversity and Suitability Assessment Policy in place for members of the Board of Directors, members of senior management and other holders of key roles at CaixaBank and its Group, which is updated regularly.

The policy is part of the Company's corporate governance framework and outlines the key aspects and commitments of the Company and its Group regarding the selection and assessment of the suitability of directors, senior management and key function holders. A review and update of certain aspects of the policy was scheduled for June 2025.

As provided for in Article 19 of the Regulation of the Board of Directors, the Appointments and Sustainability Committee is responsible for supervising compliance with this policy. This Committee must, among other duties, analyse and propose the profiles of candidates to fill Board positions, considering diversity as an essential factor in the selection process and suitability, with a particular focus on gender diversity.

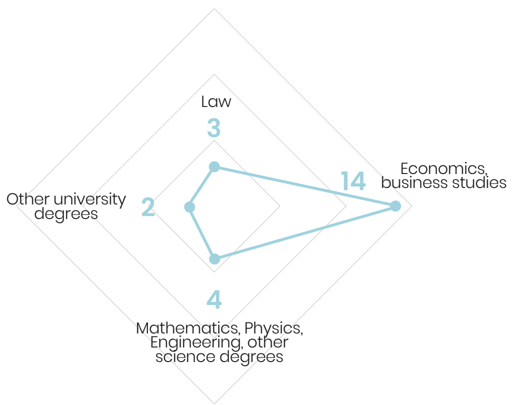
Within the framework of the policy, and with a view to diversity, the following measures have been established:

- Consideration, during the director selection and re-election procedures, of the goal of ensuring a composition of the Board that is balanced and diverse, particularly in terms of gender equality as well as knowledge, education and professional experience, age and geographical origin, ensuring a suitable balance and facilitating the selection of candidates from the least represented gender. For this purpose, the suitability assessment reports shall include an assessment of how the candidate contributes to ensuring a diverse and appropriate composition of the Board of Directors.
- Annual evaluation of the composition and competences of the Board, which takes into account the diversity aspects indicated above and, in particular, the objectives of balanced gender representation, establishing actions to be taken when there is a discrepancy.
- Preparation and update of a skills matrix, the results of which may serve to detect future needs relating to training or areas to improve in future appointments.

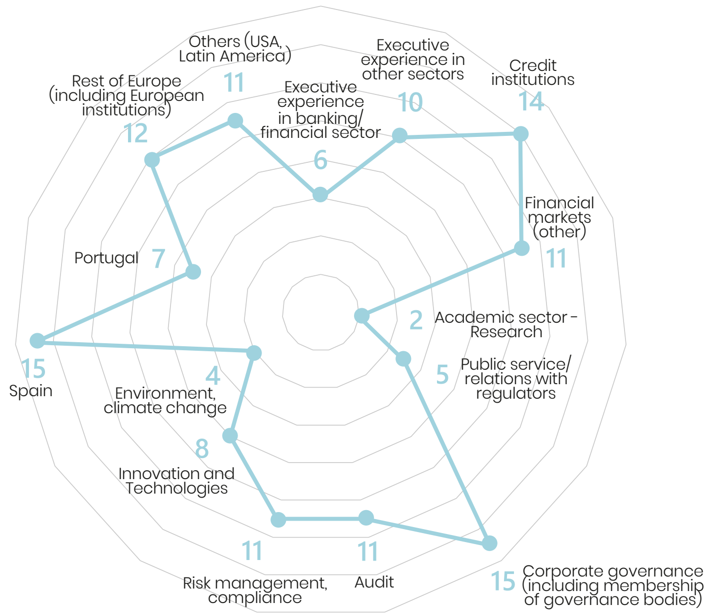
The Selection Policy of CaixaBank's Board, in particular, Section 6.1 of this policy, on the fundamental elements of the diversity policy in the Board of Directors, and the Protocol on Procedures for assessing suitability and appointing directors and senior management, as well as other key positions at CaixaBank, establish the obligation of the Appointments and Sustainability Committee to assess the collective suitability of the Board of Directors each year. Adequate diversity in the composition of the Board is taken into account throughout the selection and suitability assessment process at CaixaBank, considering, in particular, diversity of gender, educational and professional experience, age and geographical origin.

Recommendation 15 of the Good Governance Code stipulates that the percentage of female directors must never fall below 30 % of the total number of members of the Board of Directors. Furthermore, by the end of 2022, female directors should comprise at least 40 % of the Board's members. The percentage of women on the Board has stood at 40 % since 2020. In the annual assessment of compliance with the aforementioned Policy, the structure, size and composition of the Board of Directors, in particular, in terms of diversity of gender, education and professional experience, age and geographical origin, were considered adequate, also taking into consideration the individual reassessment of the suitability of each director performed by the Appointments and Sustainability Committee, leading to the conclusion that the Board of Directors as a whole is suitable in terms of composition. It is also noted that the functioning and composition of the Board of Directors have been adequate for the performance of its functions, in particular for the proper management of the entity that the governing body has carried out.

_DISTRIBUTION OF EDUCATION AMONG MEMBERS OF THE BOARD OF DIRECTORS



_DISTRIBUTION OF EXPERIENCE AMONG MEMBERS OF THE BOARD OF DIRECTORS



TRAINING OF BOARD OF DIRECTORS (C.1.5 + C.1.6 + C.1.7.)

With regard to the training provided to the members of the Company's Board of Directors, in 2025 the Board of Directors ran an annual training plan designed on the basis on the strategic and priority topics identified, with the aim of ensuring the continuous updating of the directors' knowledge and skills needed for the proper performance of their duties.

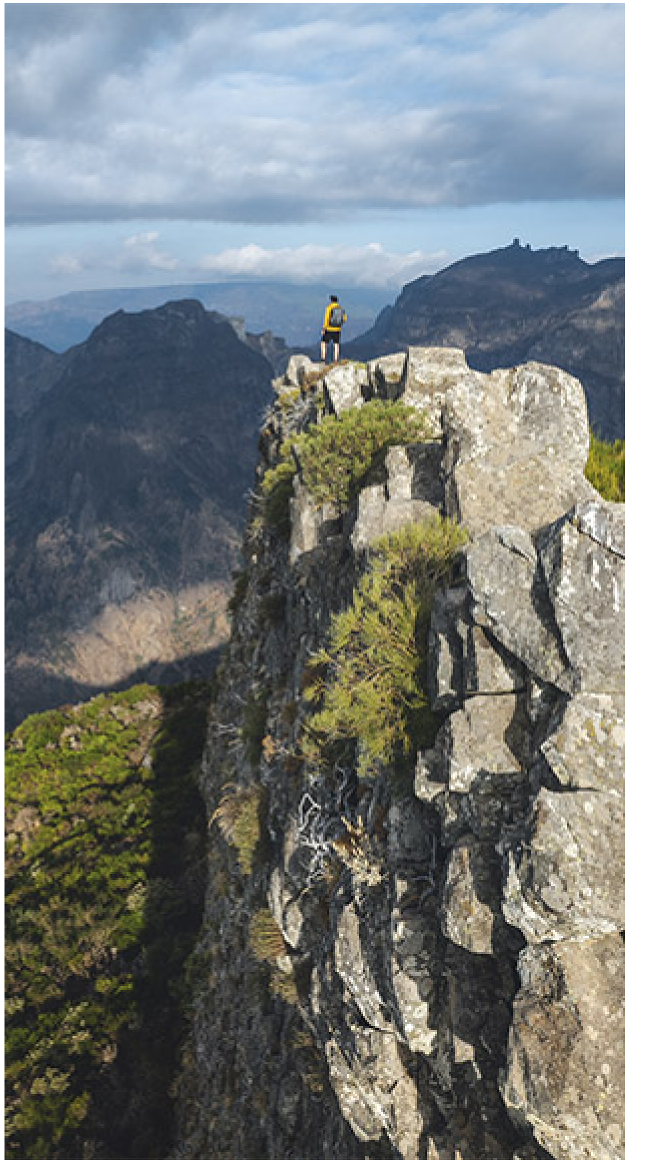
In 2025, a ten-session training plan was implemented, focusing on key issues such as: DORA, the evolution of payment ecosystems, business, geopolitics, sustainability, cybersecurity (with a focus on fraud), people, the consolidation of the European financial system and regulation.

In addition, specific training programmes have been implemented for the members of the Audit and Control Committee and the Risks Committee.

Two training sessions were held in the Audit and Control Committee. The first, on the use of artificial intelligence, and the second, on the Corporate Sustainability Reporting Directive. The Committee also included eight monographic exhibitions on the agenda of its ordinary meetings, covering audit matters, internal risk models, remuneration, the sustainability of audit functions, cybersecurity, the audit functions in subsidiaries such as BPI, VidaCaixa, CaixaBank Payments & Consumer, CaixaBank Asset Management, BuildingCenter and the branch network.

The Risks Committee held three training sessions on risk-adjusted profitability (artificial intelligence, IRCS and economic capital). This Committee also included six thematic presentations on the agenda of its ordinary meetings, in which relevant risks such as fiduciary risk, model risk, outsourcing risk, actuarial risk, external fraud risk, technological and operational risk, legal and regulatory risk, and environmental, social, and governance (ESG) risk were discussed in detail.

It is also worth mentioning that directors joining the Board of Directors receive a Welcome Pack, which is updated periodically and contains basic information on the functioning of the Board and its Committees, as well as the Company's main internal regulations on corporate governance and strategic issues. In 2025, specific banking and financial training programmes were provided for the directors Rosa María García and Luis Álvarez Satorre who joined the Company during the year. These sessions were designed to ensure their proper integration and complement their profiles, broadening their knowledge about the CaixaBank Group's business activities and its regulatory framework. In particular, the directors took part in training sessions given by different CaixaBank divisions on subjects such as Corporate Governance, product marketing and rules of conduct, Finance, Risk Management, Regulatory Compliance, Human Resources, Digital Transformation and Advanced Analytics, Sustainability, CaixaBank's Reputational Model and its Strategic Plan.

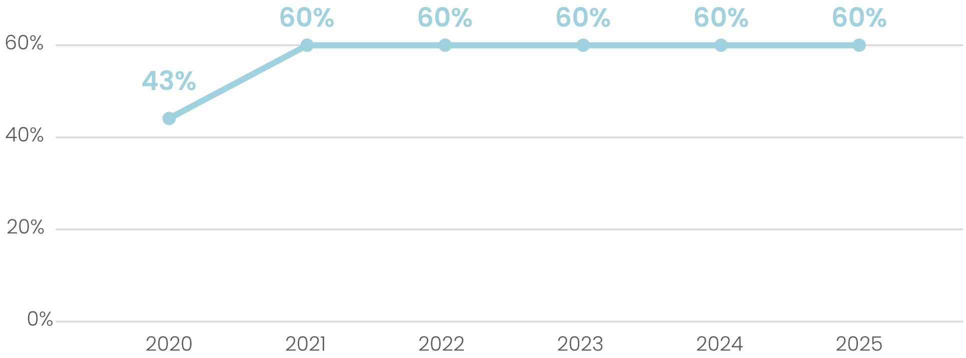


_BOARD OF DIRECTORS SKILLS MATRIX – CAIXABANK 2025

		Tomás Muniesa	María Amparo Moraleda	Gonzalo Gortazar	Eduardo J. Sanchiz	Luis Álvarez	Fernando Mª Ulrich	Mª Verónica Fisas	Pablo Arturo Forero	Rosa Mª García	Cristina Garmendia	Peter Löscher	José María Méndez	Bernardo Sánchez	Teresa Santero	Koro Usarraga
Position and Category		**Executive Chairman**	**Deputy Chairwoman**	**Chief Executive Officer**	**Lead Independent Director**	**Independent**	**Other external**	**Independent**	**Other external**	**Independent**	**Independent**	**Independent**	**Proprietary**	**Independent**	**Proprietary**	**Independent**
Education	Law			●				●					●			
	Business studies	●	●	●	●		●	●	●	●	●	●	●	●	●	●
	Mathematics, Physics, Engineering, other science degrees		●			●				●	●					
	Other university degrees												●	●		
Senior management experience (senior management - executive board)	Banking/financial sector	●		●			●		●				●	●		
	Other sectors		●		●	●	●	●		●	●	●		●		●
Experience in the financial sector	Credit institutions	●	●	●	●	●	●	●	●		●	●	●	●	●	●
	Financial markets (other)	●		●	●	●	●		●	●	●	●	●	●		
Other experience	Academic sector - Research										●				●	
	Public sector/Relations with regulators	●					●				●		●		●	
	Corporate governance (including membership of governance bodies)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Audit	●		●	●		●		●		●	●	●	●	●	●
	Risk management/ compliance	●	●	●	●		●	●	●			●	●	●		●
	Innovation and Technology		●	●		●			●		●	●	●	●		
	Environment, climate change		●							●	●	●				
International experience	Spain	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Portugal	●	●	●	●	●	●		●							
	Rest of Europe (including European institutions)		●	●	●	●	●		●	●	●	●	●	●	●	
	Others (the USA, Latin America)		●	●	●	●	●	●		●	●	●	●		●	
Diversity of gender, geographical origin, age	Gender diversity		●					●		●	●				●	●
	Nationality	ES	ES	ES	ES	ES	PT	ES	ES	ES	ES	AT	ES	ES	ES	ES
	Age	73	61	60	69	64	73	61	69	51	63	68	59	65	66	68

In recent financial years, the presence of independent directors has been maintained (see chart opposite), along with gender diversity on the Board, having already achieved the target set by Recommendation 15 of the Good Governance Code to have at least 40 % female directors since the AGM held in May 2020. (C.1.4)

_TRENDS IN INDEPENDENCE



Number of women directors					% of total directors of each category			
(C.1.4)	**2025**	**2024**	**2023**	**2022**	**2025**	**2024**	**2023**	**2022**
Executive	-	-	-	-	0.00	0.00	0.00	0.00
Proprietary	1	1	1	1	33.33	33.33	33.33	33.33
Independent	5	5	5	5	55.55	55.55	55.55	55.55
Other external	-	-	-	-	0.00	0.00	0.00	0.00
TOTAL	**6**	**6**	**6**	**6**	**40.00**	**40.00**	**40.00**	**40.00**

GENDER DIVERSITY

40 % **Women** on the Board of Directors

50 % **Women** on the Executive Committee

60 % **Women** on the Risks Committee

40 % **Women** on the Remuneration Committee

29 % **Women** on the Innovation, Technology and Digital Transformation Committee

40 % **Women** on the Audit and Control Committee

40 % **Women** on the Appointments and Sustainability Committee

As a result, it can be said that CaixaBank's Board is in line with the IBEX 35 average in terms of the presence of women, according to publicly available information on the composition of the Boards of Directors of IBEX 35 companies at year-end 2025 (with an average of 41.23 %)[1].

[1] Average number of women sitting on the Board of IBEX 35 companies, calculated according to the public information available on the websites of the companies.

SELECTION, APPOINTMENT, RE-ELECTION, EVALUATION AND CESSATION OF MEMBERS OF THE BOARD

PRINCIPLES OF PROPORTIONALITY AMONG BOARD MEMBER CATEGORIES (C.1.16)

1. **External (non-executive) directors** should constitute a majority over executive directors, and the number of the latter should be the minimum necessary.
2. **The external directors** will include holders of stable significant shareholdings in the Company (or their representatives) or those shareholders that have been proposed as directors even though their holding is not significant (proprietary directors), and persons of recognised experience who can perform their functions without being influenced by the Company or its Group, its executive team or significant shareholders (independent directors).
3. **Among the external directors**, the ratio of proprietary and independent directors should reflect the existing proportion of the Company's share capital represented by proprietary directors and the remainder of its capital. At least one third of the Company's directors will be independent directors (provided that there is one shareholder, or several acting in concert, controlling more than 30 % of the share capital).
4. **No shareholder** may be represented on the Board by a number of proprietary directors representing more than 40 % of the total number of Board members, without this affecting the right to proportional representation provided for by law.

SELECTION AND APPOINTMENT (C.1.16)

The Selection, Diversity and Suitability Assessment Policy for members of the Board of Directors, senior management and other holders of key roles, includes the main aspects and undertakings of the Company in relation to the appointment and selection of directors. Its purpose is to put forward candidates that ensure the effective capability of the Board to take decisions independently in the interest of the Company.

In this context, director appointment proposals put forward by the Board for the consideration of the AGM, and the appointment agreements adopted by the Board by virtue of the powers legally attributed to it, must be preceded by the corresponding proposal from the Appointments and Sustainability Committee, when dealing with independent directors, and by a report, in the case of all other directors. Proposals for the appointment and re-election of directors are accompanied by a report from the Board setting out the competences, experience and merits of the candidate. In the process of selecting new directors, CaixaBank relies on the collaboration of external consultants.

In accordance with the legal provisions, the candidates must meet the suitability requirements for the position and, in particular, they must have recognised business and professional repute, suitable knowledge and experience to understand the Company's activities and main risks, and be in a position to exercise good governance. Applicable law and regulations will also be taken into account when shaping the overall composition of the Board of Directors. In particular, the overall composition of the Board of Directors must incorporate sufficient knowledge, abilities and experience regarding the governance of credit institutions, to sufficiently understand the Company's activities, including the primary risks, and to ensure the effective capacity of the Board of Directors to take independent and autonomous decisions in the Company's interests.

The Appointments and Sustainability Committee, with the assistance of the General Secretary and the Secretary to the Board of Directors, taking into account the balance of knowledge, experience, capacity and diversity required and in place on the Board of Directors, draws up a skills matrix, which is continuously updated, and approved by the Board of Directors.

Where applicable, the results of applying the matrix may be used to identify future training needs or areas to strengthen in future appointments.

The Selection Policy is complemented by a Protocol of procedures for assessing the suitability and appointments of directors and members of senior management and other holders of key functions at CaixaBank (hereinafter, the Suitability Protocol) that establishes the procedures for making the selection and the continuous assessment of the suitability of Board members, among other groups, including any unforeseeable circumstances which may affect their suitability for the position.

The Suitability Protocol establishes the Company's units and internal procedures involved in the selection and ongoing assessment of members of the Board of Directors, general managers and other senior executives, the heads of the internal control functions and other key posts in CaixaBank, as defined under applicable legislation. Under the Suitability Protocol, the Board of Directors, as a plenary body, assesses the suitability of proposed candidates, based on a report from the Appointments and Sustainability Committee.

This entire process is subject to the provisions of the internal regulation on the appointment of directors and the applicable regulation for corporate enterprises and credit institutions, which is subject to the suitability assessment of the European Central Bank and culminates in the acceptance of the position after the approval by the banking authority of the proposed appointment, which will be approved by the General Meeting of Shareholders.

RE-ELECTION AND LENGTH OF TERM OF OFFICE (C.1.16 + C.1.23)

Directors shall hold their posts for the term stipulated in the By-laws (four years) – for as long as the AGM does not resolve to remove them and they do not stand down from office – and may be re-elected one or more times for periods of equal length. However, independent directors may not continue to serve as such for a continuous period exceeding 12 years.

Directors appointed by co-option shall hold their post until the date of the next AGM or until the legal deadline for holding the AGM that is to decide whether to approve the financial statements for the previous financial year has passed. If the vacancy arises after the AGM is called but before it is held, the appointment of the director by co-option to cover the vacancy will take effect until the next AGM is held.

CESSATION (C.1.19+ C.1.36)

Directors shall step down when the period for which they were appointed has elapsed, when so decided by the AGM and when they resign. When directors leave office prior to the end of their term, they must explain the reasons in a letter sent to all members of the Board of Directors.

In the following circumstances, directors must tender their resignation from the Board, formally setting out their intention to resign (Article 28.2 of the Regulation of the Board of Directors):

- When they leave the positions, posts or functions with which their appointment as director was associated;
- When they are subject to any of the cases of incompatibility or prohibition provided by law or no longer meet the suitability requirements;
- When they are indicted for an allegedly criminal act or are subject to a disciplinary proceeding for serious or very serious misconduct instructed by the supervisory authorities;
- When their continuance on the Board may jeopardise the interests of the Company;
- When significant changes occur in their professional situation on in the conditions in which they were appointed director;
- When due to reasons attributable to the director, their remaining on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

In the case of proprietary directors, when the shareholder they represent transfers its entire shareholding or up to a level requiring a reduction in the number of proprietary directors.

In the event that the natural person representing a legal entity that has been appointed as a director, in cases where the law so permits, falls under any of the circumstances referred to above, the natural person representative must place their position at the disposal of the legal entity that appointed them. If the latter decides that the representative should remain in their post as a director, the legal entity director must tender its resignation from the Board.

All of the above, notwithstanding the provisions of Royal Decree 84/2015, of 13 February, which implements Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions, on the requirements of repute that must be met by directors and the consequences of losses derived therefrom, along with other regulations or guidelines applicable to the nature of the company.

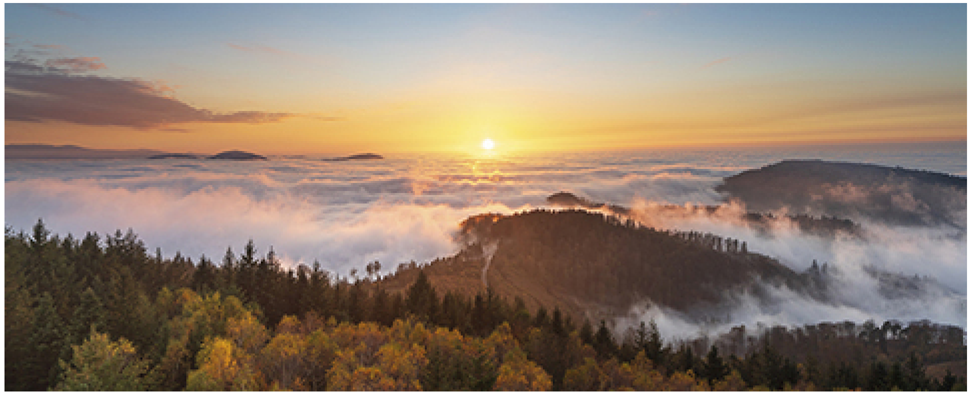
During the financial year 2025, the Board of Directors was not informed or did not become aware of any situation involving a director, whether related to his or her performance in the Company itself or otherwise, that may have been detrimental to the credit and reputation of CaixaBank. (C.1.37)

OTHER LIMITATIONS ON THE POSITION OF DIRECTOR

There are no specific requirements, other than those relating to directors, to be appointed Chairman of the Board. (C.1.21)

Neither the By-laws nor the Regulation of the Board of Directors establish any age limit for serving as a director. (C.1.22)

Neither the Company's By-laws nor the Regulation of the Board of Directors specify a limited term of office or impose additional, stricter requirements for independent directors beyond what is required by law. (C.1.23)



_OPERATION AND WORKINGS OF THE BOARD (C.1.25 AND C.1.26)

NUMBER OF MEETINGS

13 of the Board

13	attended in person by at least 80 % of directors
97.78%	**Attendance in person as a % of total votes during the year**
10	with in-person attendance, or proxies with specific instructions, of all the directors
97.78%	**Votes cast in person and by delegation with specific instructions, as a % of total votes during the year**

24 of the Executive Committee

13 of the Audit and Control Committee

7 of the Remuneration Committee

4 of the Innovation, Technology and Digital Transformation Committee

13 of the Risks Committee

12 of the Appointments and Sustainability Committee

3 of the Lead Independent Director without the presence of the Executive Director

Note: During 2025, no Board meetings were held without the Chairman's attendance.

_ATTENDANCE AND DEDICATION AT MEETINGS OF THE BOARD AND ITS COMMITTEES

	Committee of the Board				Executive Committee	Audit and Control Committee	Appointments and Sustainability Committee	Remuneration Committee	Risks Committee	Innovation, Technology and Digital Transformation Committee	
Average attendance		**98%**			**96%**	**98%**	**93%**	**100%**	**96%**	**92%**	
Individual attendance			**Telematic attendance**	**Delegation without voting instructions**							**Average individual attendance**
Tomas Muniesa	13/13	100%	0	0	24/24					4/4	100%
Amparo Moraleda	12/13	92.3%	1	1	21/24		12/12			3/4	91%
Gonzalo Gortazar	13/13	100%	0	0	24/24					4/4	100%
Eduardo Javier Sanchiz	13/13	100%	1	0	23/24	13/13	12/12				98%
Luis Álvarez	8/8	100%	0	0				5/5		3/3	100%
Fernando María Ulrich	13/13	100%	3	0			10/12		13/13		95%
Verónica Fisas	13/13	100%	3	0					11/13		92%
Pablo Arturo Forero	6/7	85.7%	0	1				4/4	7/7		94%
Rosa María García	8/9	88.9%	1	1			7/8		8/8		92%
Cristina Garmendia	13/13	100%	1	0	15/16	13/13		7/7		4/4	98%
Peter Löscher	12/13	92.3%	3	1			11/12			3/4	90%
Jose María Méndez	7/7	100%	0	0		5/6		3/3			94%
Bernardo Sánchez	8/8	100%	1	0		7/7				3/3	100%
Teresa Santero	13/13	100%	1	0		13/13					100%
Koro Usarraga	13/13	100%	0	0	24/24			7/7	13/13		100%

REGULATION OF THE BOARD (C.1.15)

In 2025, the Board of Directors approved an amended version of the Regulation of the Board of Directors. The purpose of this amendment was to align the Regulation of the Board of Directors with the various good governance rules, guidelines and recommendations that affect different aspects related to the composition, functioning and competences of CaixaBank's governance bodies.

In general terms, the amendments to the Regulation of the Board of Directors approved on 20 February 2025 refer to a systematic reorganisation of the regulation and various technical clarifications to align it with the Spanish Capital Companies Act, the Code of Good Governance and the CNMV's guidelines, incorporating new articles and sections, updating headings and eliminating duplications.

It also extends the scope of application to senior executives (whose definition is aligned with Article 249 bis of the Spanish Capital Companies Act) and updates the rules of interpretation, amendment and dissemination (notification to the CNMV, filing with the Companies Registry, information at the general meeting and publication on the website). A new article has been included on principles of action which reinforces the commitment to corporate interest, the creation of long-term sustainable value and the consideration of stakeholders.

Additionally, it structures and enhances the non-delegable powers of the Board (general meeting, strategy and policies – including sustainability – organisation and positions, senior management, internal control, public information and related party transactions) and updates the criteria governing the Board's composition and diversity.

The functions of the Chairman have been developed (meeting call and agenda, guarantee of prior information, training and evaluation, representation and approval of minutes) and the functions of the Deputy Chairman have been updated (possibility of multiple deputies and order of succession); a specific article has also been included covering the delegation of the powers of the Board, as well as its compatibility with the granting of powers. The functions of the Secretary/Deputy Secretary have been extended (good governance, channelling of information, secretaries of committees and of the general meeting). It effectively makes calling meetings more flexible; telematic meetings are established as a simultaneous act and agreements are formalised in writing and without a meeting, rules of representation are specified (between equivalent categories) and the invitation of external parties is permitted when it contributes to improving the performance of the Board.

The rules common to all the Committees have also been harmonised (non-executive only, majority of independents, automatic continuity after re-election, chairing by independents, secretary/deputy secretary to the board, induction and training, annual plan and calendar, access to information and external advice without conflicts and coordination between committees with joint meetings and exchange of reports). Specifically, the existing competences have been maintained in the Audit and Control Committee, systematically organised by subject matter and the competence to ensure that the internal audit unit has the material and human resources necessary for the efficient performance of its duties has been incorporated, along with the competence to propose, supervise and periodically review the internal reporting and periodic control procedure established by the Company for related party transactions whose approval has been delegated by the Board, and references to the assurance provider for sustainability reporting have been incorporated in parallel with the provisions for the statutory auditor.

For the Risks Committee, the reference to various types of financial and non-financial risks has been expanded by including a reference to risks related to "artificial intelligence", and the "identification and understanding of emerging risks" is included as a new competency, along with "fostering a culture before the board and within the committee itself in which risk is a factor that is taken into account in all decisions and at all levels in the Company" and "ensuring that the information disseminated by the Company through its website on matters within the competence of the Committee is sufficient and appropriate and complies with the provisions of the law and the good governance recommendations upheld by the Company".

New responsibilities have been included for the Appointments and Sustainability Committee (such as ensuring that the information disseminated by the Company through its website on matters relating to the Committee is sufficient and appropriate, as well as submitting to the Board the proposals for drawing up the strategy, plans, policies and objectives in different aspects related to sustainability), with an express reference to the Board's skills matrix, and in the case of the Remuneration Committee, the verification of information relating to the remuneration of directors and senior executives in corporate documents. The competences of the Innovation, Technology and Digital Transformation Committee (digital strategy, new models, technological impact, cybersecurity and ethical considerations) have been maintained, aligning its operations with those of the legally mandatory Board Committees.

Finally, the duties of directors have been finetuned (diligence with the business judgement rule, loyalty, confidentiality with express reference to securities market regulations, flexibility in the area of non-competition in post-contractual agreements, conflicts and reputational information), the rules governing remuneration have been adjusted (motivation of the policy, validity and annual report with consultative vote) and the rules governing related party transactions has been clarified.

For further details of the amended articles, see the Board of Director's report on the amendments to the Regulation of the Board of Directors published as documentation relating to the items on the agenda of the 2025 Annual General Meeting of Shareholders and available on CaixaBank's corporate website. (https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/JGA/2025/Informe_modificaciones_Reglamento_para_Junta_consolidado_CAST_2025.pdf)

All amendments to the Regulation of the Board of Directors are notified to the CNMV and are made public and filed with the Companies Registry, after which the consolidated text is published on the CNMV's website and on the Company's own website.

INFORMATION (C.1.35)

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents for approval by the Board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to Board members prior to the meetings.

Furthermore, pursuant to the provisions of Article 29 of the Regulation of the Board of Directors, directors may request information on any aspect of the Company and the group and examine its books, records and documents. Requests should be addressed to the secretary, who will relay them to the Chairman of the Board of Directors if they are of an executive nature. Otherwise, they will be relayed to the Chief Executive Officer, who will forward them to the appropriate contact person and, if necessary, inform the directors of their duty of confidentiality.

DELEGATION OF VOTES (C.1.24)

The Regulation of the Board of Directors establishes that directors must attend Board meetings in person. However, when they are unable to do so in person, they shall endeavour to delegate their vote in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein.

Non-executive directors can only delegate to another non-executive director. Independent directors may only delegate votes to a fellow independent director.

Notwithstanding the above, and so that the proxyholder can vote accordingly based on the outcome of the debate by the Board, proxies are not usually granted with specific instructions, and must always be given in strict accordance with legal requirements. This is in keeping with the law on the powers of the Chairman of Board of Directors, who is given, among others, the power to stimulate debate and active involvement among all directors, safeguarding their right to freely adopt positions.

DECISION-MAKING

No qualified majorities other than those prescribed by law are required for any type of decision. (C.1.20)

At CaixaBank, there is no statutory or regulatory provision giving the Chairman of the Board of Directors a casting vote.

At CaixaBank, there is broad participation and debate at Board meetings and the main resolutions are adopted with a vote in favour of a large majority of the directors.

The Company has not entered into any material agreements that come into force, are modified or are terminated in the event of a change in its control following a public takeover bid, and their effects. (C.1.38)

The role of Lead Independent Director, appointed from among the independent directors, was introduced in 2017. The current lead independent director was appointed by the Board of Directors on 22 December 2022, following a favourable report from the Appointments and Sustainability Committee. However, the appointment of Eduardo Javier Sanchiz as Lead Independent Director of CaixaBank came into effect from the Annual General Meeting of Shareholders held on 31 March 2023.

RELATIONS WITH THE MARKET (C.1.30)

With regard to its relations with market agents, the Company acts on the principles of transparency and non-discrimination and according to the provisions of the Regulation of the Board of Directors which stipulate that the Board, through communications submitted to the CNMV and published on the corporate website, shall immediately inform the public of any relevant information. With regard to the Company's relations with market agents, the Investor Relations department shall coordinate its relations with analysts, shareholders and institutional investors, among others, and manage their requests for information in order to ensure they are treated fairly and objectively.

In this regard, and pursuant to Recommendation 4 of the Good Governance Code of Listed Companies, CaixaBank has a Policy on Communication and Contact with Shareholders, Institutional Investors and Proxy Shareholders which is available on the Company's website.

As part of this policy, and pursuant to the authority vested in the Lead Independent Director, he/she is required to stay in contact, as appropriate, with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those relating to the Company's corporate governance.

Also, the powers legally delegated to the Board of Directors specifically include the duty of supervising the dissemination of information and communications relating to the Company. Therefore, the Board of Directors is responsible for managing and supervising at the highest level the information distributed to shareholders, institutional investors and the markets in general. Consequently, the Board of Directors, through the corresponding bodies and departments, works to ensure, protect and facilitate the exercising of the rights of the shareholders, institutional investors and the markets in general in the defence of the corporate interest, in compliance with the following principles:

Transparency

Equal treatment and non-discrimination

Immediate access and ongoing communication

At the cutting-edge of new technologies

Fulfilling the rules and recommendations

These principles apply to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and to other stakeholders, such as financial intermediaries, management companies and custodians of the Company's shares, financial analysts, regulatory and supervisory bodies, proxy advisors, information agencies and credit rating agencies.

The Company pays particular heed to the rules governing the processing of inside information and other potentially relevant information contained in the applicable legislation and the Company's regulations on shareholder relations and communications with securities markets, as set out in CaixaBank's Code of Business Conduct and Ethics, the Internal Code of Conduct on Matters Relating to the Stock Market of CaixaBank, S.A. and the Regulation of the Board of Directors (also available on the Company's website).

ASSESSMENT OF THE BOARD (C.1.17 + C.1.18)

The Board evaluates its performance and that of its Committees annually, pursuant to Article 5 of the Regulation of the Board of Directors.

For 2025, the Board of Directors decided to conduct an internal self-assessment of its performance, having decided not to engage the services of an external advisor, on the grounds that, given the partial renewal of the board and the relatively short period for which the current board had been in place following the changes to its composition approved at the 2025 Annual General Meeting of Shareholders, it was considered more appropriate and reasonable to postpone the involvement of an external expert until the next self-assessment exercise. Consequently, the self-assessment exercise followed the same procedure as the previous year, with the assistance of the General Secretary and the Board of Directors.

The assessment was conducted in accordance with the provisions of Article 529 nonies of the Consolidated Text of the Spanish Capital Companies Act and in accordance with the regulations and good corporate governance practices applicable to CaixaBank as a credit institution and listed company. It is a fundamental corporate governance practice to ensure the effectiveness of the governing body and to promote the success of the Company in achieving its long-term objectives. At the same time, the assessment allows the Company to corroborate compliance with the main standards of good corporate governance.

In line with the Good Governance Code, the assessment pays special attention to the aspects of diversity and suitability of the members of the Board and of the Board as a whole. Compliance with the Policy on the Selection of Directors is also verified, complying with all the aspects that must be assessed annually.

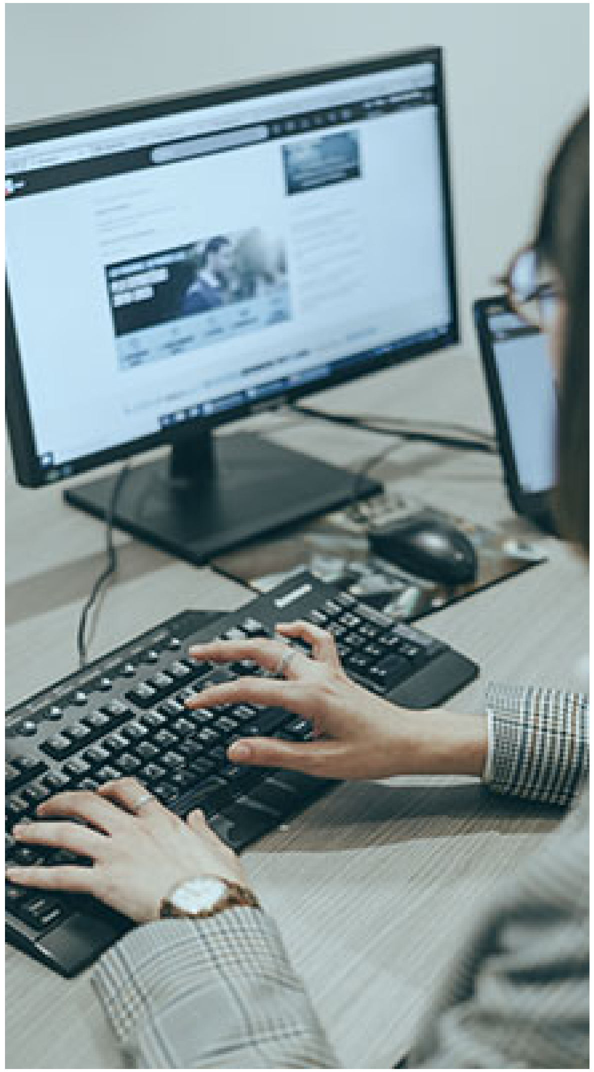
The assessment of the Board produced the necessary data and the required feedback from its members to design an efficient improvement plan adapted to the needs of the Company. These data and feedback can be found in the section on "Challenges for the 2026 financial year".

Accordingly, the Appointments and Sustainability Committee submitted to the Board of Directors the Assessment Report for the 2025 financial year, which has been approved by CaixaBank's Board of Directors.

The members of the Board were assessed using the following methodology: online questionnaire addressed to directors and analysis of the results with a mechanism for rating and defining positive results in the short term and recommendations in the long term.

Without prejudice to other matters, the aforementioned questionnaires assess:

- The functioning and composition of the Board (preparation, dynamics and culture; assessment of the working tools; and assessment of the Board's self-evaluation process);
- The functioning and composition of the committees (the members of each committee are sent a detailed self-assessment questionnaire for the relevant committee);
- The performance of the Chairman, the Chief Executive Officer, the Lead Independent Director and the Secretary.



The results and conclusions reached, including the recommendations, are set out in the document analysing the performance assessment of the CaixaBank Board and its Committees for 2025, which was revised and approved by the Board of Directors. In general, and based on the responses received from the directors following the questionnaires, as well as on the activity reports drawn up by each of the committees, a positive assessment was reached regarding the quality and efficiency of the functioning of the Board of Directors and its Committees in 2025, as well as the performance of the Chairman, the Chief Executive Officer, the Lead Independent Director and the Secretary to the Board of Directors during the year. The structure, size and composition of the Board of Directors are also deemed to be suitable, particularly with respect to gender diversity and diversity of education and professional experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, and also taking into account the re-assessment of the individual suitability of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable.

During the year, the Appointments and Sustainability Committee monitored the improvement actions identified in the previous year. Once again, the objectives were met and solid progress was made on the path to good Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the Company's 2025-2027 Strategic Plan. This is explained in more detail in the section "Developments in Corporate Governance in 2025".

BOARD COMMITTEES (C.2.1)

In exercising its powers of self-organisation, the Board is supported by a number of committees with specific remits and entrusted with oversight and advisory responsibilities, as well as by an Executive Committee. There are no specific regulations for Board Committees, which are governed in accordance with the law, the By-laws and the Regulation of the Board of Directors, amendments to which during the year are as described in the section **"Administration – The Board of Directors – Operation of the Board of Directors – Regulation of the Board of Directors"**. In aspects not specifically laid out for the Executive Committee, the operational rules governing the Board itself will be applied, by virtue of the Regulation of the Board of Directors.
The Board Committees, in accordance with the provisions of the Regulation of the Board of Directors and applicable legislation, draw up an annual report on their activities, which includes an assessment of their performance during the year.

The preparation of the Activity Reports follows best practices and the recommendations set out in the Guidelines of the European Banking Authority (EBA) on internal governance, the Recommendations of the CNMV's Good Governance Code for Listed Companies, CNMV Technical Guide 1/2019 on appointments and remuneration committees, and CNMV Technical Guide 1/2024 on audit committees of public-interest entities.

The annual activity reports of the Committees, included below in this ACGR, are available on the Bank's corporate website and are made available to shareholders from the time the General Meeting of Shareholders is convened. (C.2.3)

_NUMBER OF FEMALE DIRECTORS WHO WERE MEMBERS OF THE COMMITTEES ATTACHED TO THE BOARD OF DIRECTORS AT THE CLOSE OF THE LAST FOUR FINANCIAL YEARS (C.2.2)

	Financial year 2025		Financial year 2024		Financial year 2023		Financial year 2022	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	2	40,00	2	40,00	2	40,00	3	50,00
Innovation, Technology and Digital Transformation Committee	2	28,57	3	42,86	3	42,86	3	60,00
Appointments and Sustainability Committee	2	40,00	1	20,00	1	20,00	1	20,00
Remuneration Committee	2	40,00	3	60,00	3	60,00	2	50,00
Risks Committee	3	60,00	2	40,00	2	40,00	2	33,33
Executive Committee	3	50,00	3	42,86	3	42,86	4	57,14

_PRESENCE OF BOARD MEMBERS ON THE DIFFERENT COMMITTEES

Member	Executive Committee	Audit and Control Committee	Risks Committee	Appointments and Sustainability Committee	Remuneration Committee	Technology, Innovation and Digital Transformation Committee
Tomás Muniesa	Chairman					Chairman
Gonzalo Gortázar	Member					Member
Eduardo Javier Sanchiz	Member	Chairman		Member		
Luis Álvarez					Member	Member
Bernardo Sánchez		Member				Member
Pablo Arturo Forero			Member		Member	
Fernando María Ulrich			Member	Member		
María Verónica Fisas			Member			
Cristina Garmendia	Member	Member			Chairwoman	Member
Peter Löscher				Member		Member
María Amparo Moraleda	Member			Chairwoman		Member
Teresa Santero		Member				
Rosa María García			Member	Member		
Koro Usarraga	Member		Chairwoman		Member	
José María Méndez		Member			Member	

ACTIVITY REPORT OF THE EXECUTIVE COMMITTEE

Article 39 of the By-laws and Article 15 of the Regulation of the Board describe the organisation and remit of the Executive Committee.

COMPOSITION

In accordance with Article 15 of the Regulation of the Board of Directors, the Chairman and the Chief Executive Officer are members of the Executive Committee. Likewise, the positions of Chairman and Secretary of the Executive Committee are held by those who perform the same roles on the Board of Directors.

As at 31 December 2025, the Committee is composed of six members, with a balanced representation between men and women (50 % women).

Since 1 January 2025, following his appointment as Chairman of the Board of Directors, Tomás Muniesa has served as Chairman of the Committee. Likewise, the composition of the Committee was modified following the Annual General Meeting of Shareholders held on 11 April, with the Board approving the appointment of Cristina Garmendia as a new member of the Committee, as well as the reappointment of Koro Usarraga as a member following her re-election as a Director (**See Other Relevant Information disclosure No. 34100**).

Member	Position	Category	Date of first appointment
Tomás Muniesa	Chairman	Proprietary	01/01/2018(2)(6)
Gonzalo Gortazar	Member	Executive	30/06/2014(1)(5)
Eduardo Javier Sanchiz	Member	Independent	31/03/2023
Cristina Garmendia	Member	Independent	11/04/2025
María Amparo Moraleda	Member	Independent	24/04/2014(3)(5)
Koro Usarraga	Member	Independent	22/05/2020(4)(7)

(1) Re-elected on 23 April 2015, 5 April 2019 and 31 March 2023.
(2) Re-elected on 6 April 2018 and 8 April 2022.
(3) Re-elected on 5 April 2019.
(4) Re-elected on 14 May 2021.
(5) Re-elected on 31 March 2023.
(6) Appointed Chairman of the Board of Directors on 30 October 2024, with effect from 1 January 2025.
(7) Re-elected on 11 April 2025.

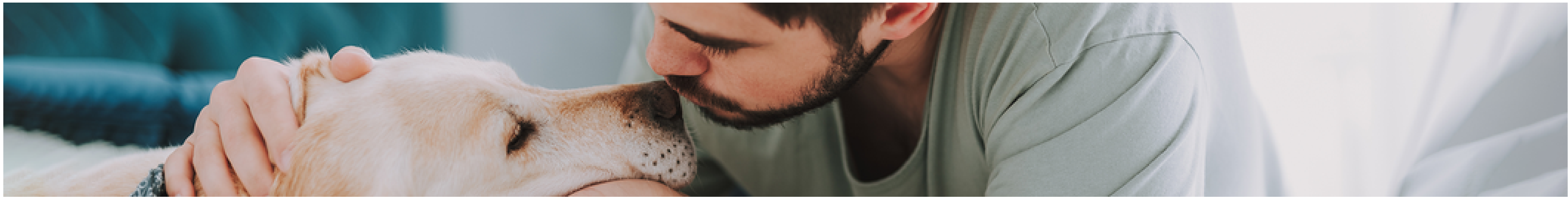
DISTRIBUTION OF COMMITTEE MEMBERS BY CATEGORY

(% of total committee members):

% of executive directors	17%
% of proprietary directors	17%
% of independent directors	67%

The members of the Committee have been appointed in consideration of their knowledge and experience. For information purposes, the professional career of each Committee member can be found under **"Board of Directors – CVs of the directors"**.

Overall, the members of the Committee possess the technical expertise required for the performance of their duties, as reflected in the skills matrix available in the section **"Diversity on the Board of Directors – Skills Matrix of the Board of Directors of CaixaBank 2025"**.



NUMBER OF MEETINGS AND ATTENDANCE (C.1.25)

During the financial year 2025, the Committee held a total of 24 meetings, of which two were extraordinary. One of these meetings was held using remote means only.

The attendance of members, whether present or represented, at the Committee's meetings during 2025 was as follows:

Member	Attendance/ No. of meetings in 2025(*)	Attendance in 2025 (%)	Delegations
Tomás Muniesa	24/24	100.00%	-
Gonzalo Gortazar	24/24	100.00%	-
Eduardo Javier Sanchiz	23/24	95.83%	1
Cristina Garmendia	15/16	93.75%	1
María Amparo Moraleda	21/24	87.50%	3
Koro Usarraga	24/24	100.00%	-

(*) This column reflects in-person attendance, whether by physical or remote means.

As regards the number of meetings, when the director has been appointed as a member of the Committee during the year, only meetings from the date of appointment are counted.

Note: Eva Castillo attended all the meetings of this Committee until her departure effective 11 April 2025.

It should be noted that, during the meetings, and with their attendance limited to specific items on the agenda, senior executives from the Business (7/24) and Risk (24/24) areas attended as guests, including executives from subsidiaries within these areas. In addition, the heads of the following areas also attended: Accounting, Management Control and Capital (6/24); Corporate Development (4/24); Payments & Consumer (2/24); Sustainability (2/24); Communication and Institutional Relations (2/24); Digital Transformation and Advanced Analytics (2/24); Finance (2/24); People (2/24); Insurance (3/24); Legal Affairs (2/24); Operations (1/24); Corporate & Investment Banking (1/24); as well as the Chief Executive Officer of Banco Português de Investimento ("BPI") (1/24). In addition, the Chief Executive Officer and the General Secretary and Secretary to the Board presented matters to the Committee.

FUNCTIONING

The Executive Committee has been delegated all powers and authorities that may be delegated under applicable law and the Company's By-laws, subject to the limitations set out in Article 5.5 of the Regulation of the Board of Directors. The permanent delegation of the Board's powers to this Committee requires a vote in favour from at least two-thirds of the Board members. (C.1.9)

The Committee establishes an annual plan that is adapted to the needs that arise during the year and meets as often as it is convened by its Chairman or whoever may stand in for him or her.

Prior to each meeting, the relevant documentation (agenda, reports and minutes) is made available in advance to the Committee members through the IT tools enabled for that purpose. The Executive Committee follows up on its annual planning at each meeting. After each meeting, its Chairman reports to the full Board on the main matters discussed and the decisions taken. Furthermore, the minutes of the meetings, together with their supporting documents and an executive summary, are made available to all members of the Board of Directors.

ACTIVITIES DURING THE YEAR

MONITORING OF RESULTS AND OTHER FINANCIAL MATTERS

The Committee carried out extensive monitoring of CaixaBank's results and activity, as well as other accounting and financial matters. With respect to its activity, the Committee mainly examined customer funds, the loan book and the NPL ratio. As regards results, metrics such as net interest income, fees and commissions, expenses, and impairment charges were presented to the Committee. Along the same lines, the Committee was presented with information on activity and results broken down by regional divisions.

The Committee received status updates on the funding and liquidity position. Interest rate risk and the strategy for its management were reviewed, as well as the status of the fixed income portfolio. The Committee received information on market developments.

Moreover, the Committee was briefed on matters relating to the dividend to be paid out in respect of 2024, as well as on the dividend plan for 2025. The Committee was also briefed on matters relating to the share buyback programmes, particularly their degree of execution. It is also worth noting that the Committee was briefed on the distributions carried out under the 2022-2024 Strategic Plan.

Lastly, the Committee was provided with information on the 2025 financial stress test conducted by the European Banking Authority (EBA), and the 2025 Supervisory Review and Evaluation Process (SREP) was also discussed within the Committee.

MONITORING OF PRODUCTS, SERVICES AND OTHER BUSINESS ASPECTS

The Committee monitored matters relating to products and services and other business-related issues, examining specific segments in greater detail.

As regards the Companies business, an overview was presented covering, among other matters, the main figures, relevant organisational and structural issues, the key priorities under the Strategic Plan, and the status of the challenges identified for 2025. The priorities for 2025 were also set out.

Information was presented on the Corporate & Investment Banking (CIB) business for the first quarter of 2025, covering performance, resources and challenges. The Committee also reviewed the status of certain KPIs under the Strategic Plan, as well as specific objectives of the 2025–2027 Sustainability Plan. The segment's contribution in terms of results and its positioning in sector studies were likewise discussed.

Furthermore, the Committee was briefed on the status and performance of the Facilitea business.

Looking at the Private Banking business, the current situation was presented, with detailed information provided, among other aspects, on the structure of the centres and the number of clients and relationship managers. The Committee was also briefed on the priorities for 2025, as well as the roadmap for the 2025–2027 period.

In the digital sphere, the Connecta initiative was addressed, as a model for the remote management of clients and support for other business segments.

In addition, the Generación + project, aimed at senior clients, was presented to the Committee in response to demographic ageing and as a further show of CaixaBank's firm social commitment.

Moreover, the Committee received detailed information on the subsidiaries business. More precisely, information was presented on the results and business performance of CaixaBank Payments & Consumer, E.F.C., E.P., S.A. ("CaixaBank Payments & Consumer"). In addition, the Committee was given a detailed presentation of the business of Nuevo Micro Bank, S.A., Sociedad Unipersonal ("MicroBank"), including financial information, details on products, and its social impact.

With regard to the insurance business, and looking specifically at VidaCaixa, S.A.U. de Seguros y Reaseguros ("VidaCaixa"), information was presented on results, activity, monitoring of the Strategic Plan, technological matters, and the monitoring of investee companies such as SegurCaixa Adeslas, S.A. de Seguros y Reaseguros.

Lastly, the Committee was briefed on the launch of new digital services for Imagin customers.

MONITORING OF THE NPL RATIO, NON-PERFORMING BALANCES, FORECLOSED ASSETS AND OTHER ASPECTS

The Executive Committee regularly monitored risks over the course of 2025.

In this regard, it was informed of developments in credit risk, non-performing loans and the status of foreclosed assets, as well as of the impact of the geopolitical context on the loan book. Moreover, information was presented on exposure by sector of activity, particularly in higher-risk sectors, and on the measures adopted. Lastly, aspects relating to the SREP process were shared with the Committee in the context of credit risk.

The Committee authorised the sale of several loan portfolios. Information was provided, among other matters, on their characteristics, the planned timetable for the transactions, and their financial impact.

The Committee was briefed on the characteristics of the real estate portfolio managed by Building Center, S.A.U. ("BuildingCenter"), and on the impact of the Impulsa social programme, which aims to provide social support and assistance to tenants in social housing. Lastly, the Committee was informed of several legislative amendments considered relevant to the real estate sector.

ACTIVITY RELATING TO LENDING AND GUARANTEES

The Committee approved credit and guarantee transactions meeting certain criteria and submitted transactions to the Board for approval, all within the scope of the powers vested in it. It also approved a debt restructuring plan.
It also authorised the signing of framework agreements for financial transactions, with a view to mitigating the risk of fluctuating

interest rates for certain syndicated credit and lending transactions.

The Committee was likewise briefed on lending transactions approved under the urgent procedure, and it received periodic reports on the activities of the Standing Loan Committee.

ACTIVITY RELATED TO INVESTEE COMPANIES, BRANCHES AND OTHER ENTITIES

The Committee passed resolutions relating to wholly-owned subsidiaries, exercising its powers as the sole shareholder. Specifically, it passed resolutions relating, among other matters, to the re-election and appointment of directors, the approval of the annual financial statements, remuneration matters and the reappointment of the statutory auditor, as well as the acquisition of treasury shares by subsidiaries of the CaixaBank Group for the purpose of remunerating their executives.

Moreover, periodic reports on appointments, reappointments and cessations at the CaixaBank Group's main subsidiaries were approved, as well as periodic reports on changes of directors at investee companies.

The Committee received information on the performance and valuation of investee companies, associates and jointly controlled entities. In addition, the Committee was briefed on the investments and corporate transactions carried out in 2024, as well as those envisaged for 2025.

Various resolutions were adopted in relation to subsidiaries and representative offices, including, among others, resolutions concerning changes of registered office and appointments to positions. Resolutions were also passed on the renewal and appointment of members of the boards of trustees of foundations.

The Committee approved the setting up of a securitisation fund.

Sustainability and social activities

A presentation on the Fundación CaixaBank Dualiza was delivered to the Committee, focusing on the promotion of vocational education and training. The activity carried out in 2024 was reviewed, together with the general lines of the action plan for 2025 and its participation in collaborative campaigns.

The Committee was briefed on the regulatory framework for sustainability reporting and, in this regard, the transition to the Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS) was explained. The main challenges involved in implementing the CSRD and the approach adopted by CaixaBank were also presented, together with the results of the double materiality assessment and the governance of the project.

Last but not least, information on the Social Activity programme across the branch network was presented to the Committee.

OTHER ASPECTS

The quality targets model for 2025, together with the metrics underpinning it, was presented to the Committee.

Matters relating to corporate communications were addressed, including, among others, brand tracking and the presentation of the digital acceleration plan. In addition, the Group-wide sponsorship governance model was presented, establishing a common framework for controlling reputational risk in this area.

The Committee also analysed various business opportunities in Portugal.

In the area of people management, a strategic overview was provided on the evolution of the model, detailing progress in areas such as skills programmes, training, diversity and digital platforms for employees. The Committee was also provided with information on the status of the Occupational Pension Plan.

The Committee was regularly briefed on litigation, lawsuits and administrative proceedings, and was also provided with a legal risk report and an update on the trend in claims. It also approved various amendments to the powers relating to the acquisition of real estate for own use.

Throughout 2025, the Committee was regularly briefed on treasury share transactions already carried out, including information on share purchases relating to the employee flexible remuneration programme. A quarterly summary of the investment portfolio transactions carried out by CaixaBank was also presented.

The Committee also approved two synthetic securitisation transactions, following a detailed explanation of the respective proposals.

ANNUAL ASSESSMENT OF THE COMMITTEE'S PERFORMANCE

This report was drawn up in accordance with Article 529 nonies of the Spanish Capital Companies Act, as part of the annual assessment that the Board of Directors is required to carry out of its own performance and that of its Committees.

This Activity Report was drawn up by the Executive Committee on 18 December 2025, in accordance with the By-laws and the Regulation of the Board of Directors, and was submitted to the Board for approval.

During the 2025 financial year, the Executive Committee concluded that the frequency and duration of the meetings held were broadly appropriate to ensure its proper functioning and to provide, when necessary, timely advice to the Board of Directors.

ACTIVITY REPORT OF THE APPOINTMENTS AND SUSTAINABILITY COMMITTEE

The Appointments and Sustainability Committee, its organisation and tasks are largely regulated in Article 40 of the By-laws and Article 19 of the Regulation of the Board of Directors and in prevailing law and regulations.

COMPOSITION

The Appointments and Sustainability Committee comprises a number of non-executive directors determined by the Board, subject to a minimum of three and a maximum of five members. A majority of its members must be independent directors. The members of the Appointments and Sustainability Committee are appointed by the Board, at the proposal of the Committee itself, and the Chairman of the Committee is appointed from among the independent directors who sit on the Committee.

As at 31 December 2025, the Committee is composed of five members, with a balanced representation between men and women (40 % women).

During 2025, the composition of the Committee was amended following the Annual General Meeting of Shareholders held on 11 April. The Board resolved to appoint Rosa María García as a new member of the Committee following her appointment as a director, and Fernando María Ulrich continued as a member following his re-election (**see Other Relevant Information disclosure No. 34100**).

Member	Position	Category	Date of first appointment
María Amparo Moraleda	Chairwoman	Independent	17/02/2022(1)(3)
Eduardo Javier Sanchiz	Member	Independent	22/05/2020(2)
Rosa María García	Member	Independent	11/04/2025
Fernando María Ulrich	Member	Other external	03/03/2021(4)
Peter Löscher	Member	Independent	31/03/2023

(1) Appointed as Chairwoman on 31 March 2023.
(2) Re-elected as a Board member on 8 April 2022.
(3) Re-elected as a Board member on 31 March 2023.
(4) Re-elected as a Board member on 11 April 2025

DISTRIBUTION OF COMMITTEE MEMBERS BY CATEGORY

(% of total committee members)

% of independent directors	80%
% of other external directors	20%

The members of the Committee have been appointed in consideration of their knowledge and experience. For information purposes, the professional career of each committee member can be found under **"Board of Directors – CVs of the directors"**.

Overall, the members of the Committee possess the technical expertise required for the performance of their duties, as reflected in the skills matrix available in the section **"Diversity on the Board of Directors – Skills Matrix of the Board of Directors of CaixaBank 2025"**.

NUMBER OF MEETINGS AND ATTENDANCE (C.1.25)

In 2025, the Committee met on 12 occasions, all of which were held exclusively by remote means.

The attendance of members, whether present or represented, at the Committee's meetings during 2025 was as follows

Member	Attendance/ No. of meetings in 2025(*)	Attendance in 2025 (%) (since taking office)	Delegations
María Amparo Moraleda	12/12	100.00%	-
Eduardo Javier Sanchiz	12/12	100.00%	-
Rosa María García	7/8	87.50%	1
Fernando María Ulrich	10/12	83.00%	2
Peter Löscher	11/12	91.70%	-

(*) This column reflects in-person attendance, whether by physical or remote means.

Regarding the number of meetings, when the Director has been appointed as a member of the Committee during the fiscal year, only the meetings from the date of appointment are calculated.

Note: Francisco Javier Campo attended all meetings of the Committee until his effective departure on 11 April 2025.

During the meetings, the following area heads attended as guests: Sustainability (10/12), Accounting and Integrated Legal Reporting (4/12), People (4/12), Internal Audit (1/12), Legal Affairs (2/12), Communication and Institutional Relations (1/12), and Finance (1/12). In all cases, their attendance was limited to those items on the agenda that fell within their respective remits. Likewise, the Committee was briefed on matters relating to selection and suitability assessment, appointments and corporate governance, sustainability and governance, among others.

FUNCTIONING

The Committee establishes an annual work plan, which is adapted to the needs that arise during the year, and meets whenever a meeting is deemed appropriate for the proper discharge of its duties. Meetings are announced by the Chairman, either on their own initiative or at the request of two committee members. It is also required to meet whenever the Board or its Chairman requests the issuance of a report or the submission of a proposal.

Prior to each meeting, the relevant documentation (agenda, reports and minutes) is made available in advance to the Committee members through the IT tools enabled for that purpose. The Appointments and Sustainability Committee reviews the implementation of its annual work plan at each of its meetings. After each meeting, its Chairman reports to the full Board on the main matters discussed and the decisions taken. Furthermore, the minutes of the meetings, together with their supporting documents and an executive summary, are made available to all members of the Board of Directors.

Its functions include:

- Evaluating and proposing to the Board the assessment of skills, knowledge and experience required of Board members and key personnel.
- Submitting to the Board the proposals for the nomination of the independent directors to be appointed by co-option or for submission to the decision of the AGM, as well as the proposals for the reappointment or removal of such directors.
- Reporting on the appointment and, as the case may be, dismissal of the Lead Independent Director, the Secretary and the Deputy Secretaries for approval by the Board.
- Reporting on proposals for the appointment or removal of senior executives, with the capacity to carry out such proposals directly when the Committee deems this necessary in the case of senior executives as a result of to their control or support duties concerning the Board or its committees. Proposing the basic terms of the contracts of senior executives other than their pay and remuneration, and reporting those terms once they have been established.
- Examining and organising, under the supervision of the Lead Independent Director and with the support of the Chairman of the Board, the succession of the latter, as well as study and organise, in collaboration with the Chairman, the succession of the Company's CEO and, as the case may be, sending proposals to the Board so that the succession process is suitably planned and takes place in an orderly fashion.
- Reporting to the Board on gender diversity issues, and setting a target for representation of the underrepresented sex on the Board and developing guidelines on how this target should be achieved, ensuring in all cases compliance with the diversity policy applied in relation to the Board, which will be reported on in the Annual Corporate Governance Report.
- Periodically evaluating, at least once a year, the structure, size, composition and actions of the Board and of its committees, its Chairman, CEO and Secretary, making recommendations regarding possible changes to these. Here, the Committee shall act under the direction of the Lead Independent Director when assessing the performance of the Chairman. Evaluating the composition of the Management Committee, as well as its replacement lists, to ensure coverage as members come and go.

- Evaluating the suitability of the various members of the Board of Directors as a whole, and reporting the Board consequently.
- Periodically reviewing the Board selection and appointment policy in relation to senior executives and making recommendations.
- Overseeing and regularly assessing and reviewing compliance with the Company's rules and policies in environmental and social matters, so as to confirm that it is fulfilling its duty to promote the corporate interest and catering, where appropriate, to the legitimate interests of all other stakeholders, as well as submitting the proposals it considers appropriate on this matter to the Board and, particularly, submitting the sustainability/corporate responsibility policy for approval. In addition, the Committee will ensure the Company's environmental and social practices are in accordance with the established strategy and policy.

ACTIVITIES DURING THE YEAR

SELECTION, DIVERSITY AND ASSESSMENT OF THE SUITABILITY OF DIRECTORS, SENIOR MANAGEMENT AND OTHER KEY FUNCTION HOLDERS

In connection with the proposals for the re-election of Teresa Santero, Koro Usarraga and Fernando María Ulrich as directors submitted to the Annual General Meeting of Shareholders held on 11 April 2025, the Committee assessed that these directors continued to meet the fit and proper requirements necessary to perform their roles. In doing so, it evaluated their performance since their initial appointment as directors and resolved to propose to the Board, for submission to the Annual General Meeting, the re-election of Koro Usarraga as an independent director. It also issued a favourable report in relation to the re-election of Fernando María Ulrich as an other external director and, at the proposal of FROB (Executive Resolution Authority) and BFA Tenedora de Acciones, S.A.U., issued a favourable report in relation to the re-election of Teresa Santero as a proprietary director.

Likewise, in relation to the proposals for the appointment of Rosa María García, Luis Álvarez and Bernardo Sánchez as independent directors, the Committee proposed to the Board that it, in turn, propose to the Annual General Meeting the appointment of Rosa María García, Luis Álvarez and Bernardo Sánchez as independent directors, to fill the vacancies arising from the resignation of José Ignacio Goirigolzarri and the non-renewal of the terms of office of Joaquín Ayuso and Francisco Javier Campo.

Lastly, the Committee submitted a favourable report to the Board of Directors on the proposal made to the General Meeting of Shareholders for the appointment of Pablo Arturo Forero as an other external director, and for the appointment of José María Méndez as a proprietary director, the latter at the proposal of Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona, "la Caixa" and Criteria Caixa, S.A.U.

The Committee also carried out, as is customary, the regular individual suitability assessment of all directors and of senior executives and other key function holders, concluding that all of them continued to be suitable for the performance of their respective positions and duties.

The Committee issued a favourable report to the Board of Directors on the appointment of Amparo Moraleda as Deputy Chairwoman, following the vacancy arising from the appointment of Tomás Muniesa as non-executive Chairman, with effect from 1 January 2025.

In addition, the Committee was briefed on the appointments, re-appointments and removals approved at the Group's most significant subsidiaries.

SELECTION POLICY AND PROTOCOL, AND SUCCESSION POLICY AND PLAN

The Committee issued a favourable report to the Board on the proposal to review the Policy on selection, diversity and suitability assessment of the members of the Board and senior management and other key function holders of CaixaBank and its Group, as well as the Protocol on procedures for the assessment of suitability and the appointment of directors and senior management and other key function holders at CaixaBank.

Likewise, the Committee issued a favourable report and submitted to the Board the update of the Succession Policy for the members of the Board of Directors, senior management and other key function holders of CaixaBank, as well as the Succession Plan for key positions on the Board of Directors, defining the required profiles and the procedures for their appointment (whether planned or unforeseen succession), and the succession plan for key executives.

CORPORATE GOVERNANCE, INCLUDING THE ANNUAL VERIFICATION OF DIRECTOR STATUS

The Committee agreed with the content of the Annual Corporate Governance Report for 2024 and issued a favourable report to the Board. It also reviewed and confirmed the classification of the directors (executive, independent, proprietary or other external).

The Committee also approved a proposal to enhance the aforementioned Annual Corporate Governance Report, as well as the committees' activity reports, with the aim of improving transparency and eliminating duplication of information reported on the committees' activities in both documents.

With regard to the annual self-assessment of the performance of the Board and its Committees for 2024, the Committee agreed with the recommendations set out in the improvement plan document to be implemented in 2025 and monitored their implementation.

Furthermore, following the 2025 Annual General Meeting of Shareholders, the Committee issued a favourable report on the proposed restructuring of the committees, as well as on the appointment of Cristina Garmendia as Chairwoman of the Remuneration Committee.

Within the framework of its functions, the Committee reported favourably on the initiation of the 2025 self-assessment process and subsequently analysed the conclusions set out in the corresponding self-assessment report, which was submitted to the Board for approval in December 2025.

Moreover, the update of the contents of the "Welcome Pack", as well as the annual continuous training plans, were approved, including both the annual training plan for the members of the Board of Directors for 2026 and the plans for the members of the Audit and Control Committee and the Risks Committee. Training programmes for new Board members with no prior banking experience were also approved.

In addition, on a six-monthly basis, the Lead Independent Director presented a summary report on their activities during the reporting period.

Lastly, the Committee issued a favourable report on the proposed update of the Corporate Governance Policy and the policy defining the structure of the CaixaBank Group.

NON-FINANCIAL INFORMATION

The Committee reviewed the non-financial information contained in the 2024 consolidated Management Report, which includes the Non-Financial Information Statement (NFIS).

SUSTAINABILITY/SOCIAL RESPONSIBILITY POLICIES

Corporate Sustainability Plan for 2025-2027

The Committee expressed its agreement with the updates made to the following documents: Sustainability Business Principles, Human Rights Principles, Statement on Climate Change, Statement on Nature, and the process for adherence to corporate sustainability policies. In addition, the Committee reported favourably to the Board on the following reports: "Sustainability, Socioeconomic Impact and Contribution to the SDGs 2024 (SISE 2024)", "Statement on Principal Adverse Impacts of Investment and Insurance Advice on Sustainability Factors", "Statement on Principal Adverse Impacts of Investment Decisions on Sustainability Factors", the Social Bond Impact Report ("Social Bonds Report"), and the Green Bond Impact Report ("Green Bonds Report").

Likewise, the Committee reported to the Board on the Sustainable Funding Framework (formerly the Sustainable Financing Framework), which is used in the market for explanatory purposes.

The Committee also reported on the update to the Corporate Policy on the Management of Sustainability/ESG Risks.

Throughout the year, the Committee monitors the Sustainability Plan 2025–2027, which was approved by the Board of Directors at its meeting in October 2024. The main objectives of this plan are to transition towards a more sustainable economy and to support the economic and social development of all people.

The Committee was also informed of the main conclusions of the reports prepared under the CSRD and of the study carried out on the double materiality assessment. The Committee was also briefed on the update to the 2025–2027 target for the sustainable financial income KPI, as well as other documents such as the methodology for assessing compliance with the KPI on the percentage of financial income generated from sustainable financing, the Sustainable Financing Identification Guide, and the guides for calculating the KPIs under the 2025–2027 plan, among others.

Lastly, with a view to keeping the members of the Committee up to date, throughout 2025 the heads of the various areas briefed the Committee on regulatory developments in the fields of sustainability and governance: the approval of the draft bill transposing the CSRD framework into Spanish law, as well as the proposal to defer its entry into force by two years (to 2028); the approval of the Organic Law on Balanced Representation; the Omnibus package; and the new Guidelines of the European Banking Authority (EBA) on the management of environmental, social and governance (ESG) risks.

CLIMATE AND ENVIRONMENTAL RISKS

The Committee monitored and issued a favourable report on the commitment to achieve net-zero emissions by 2050. To this end, the Committee was informed of progress in the relevant metrics, including: (i) the net-zero strategic and operating framework and the trend in decarbonisation metrics; and (ii) engagement actions with companies with credit exposure in sectors included within the perimeter with decarbonisation targets. An internal framework for the operationalisation of decarbonisation was also updated.

With regard to the management and control of climate and environmental risks, the Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Recovery Plan (IRP) were reviewed, together with the transition plan and the implementation of the new EBA Guidelines on ESG risk management. Updates and new features of the Internal Control System for Sustainability Reporting (ICSR) were also approved, among other measures.

ANNUAL ASSESSMENT OF THE COMMITTEE'S PERFORMANCE

During 2025, the Appointments and Sustainability Committee concluded that the frequency and duration of the meetings held were, overall, appropriate to ensure its proper functioning and to provide, when necessary, timely advice to the Board of Directors.

This report was drawn up in accordance with Article 529 nonies of the Spanish Capital Companies Act, as part of the annual assessment that the Board of Directors is required to carry out of its own performance and that of its Committees.

This Activity Report was drawn up by the Appointments and Sustainability Committee on 15 December 2025, in accordance with the By-laws and the Regulation of the Board of Directors, and was submitted to the Board for approval.

ACTIVITY REPORT OF THE RISKS COMMITTEE

The organisation and functions of the Risks Committee are governed by Article 40 of the By-laws and Article 18 of the Regulation of the Board of Directors.

NUMBER OF MEMBERS

The Risks Committee is composed of non-executive directors, in the number determined by the Board, with a minimum of three and a maximum of six members, the majority of whom are independent directors. The members of the Risks Committee are appointed by the Board of Directors, on the proposal of the Appointments and Sustainability Committee, and the Chairman of the Committee is appointed from among the independent directors who are members of it.

As at 31 December 2025, the Committee is composed of five members, with a balanced representation between men and women (60 % women).

During 2025, the composition of the Committee was amended following the Annual General Meeting of Shareholders held on 11 April. The Board resolved to appoint Rosa María García and Pablo Arturo Forero as new members of the Committee following their appointment as directors, and Fernando María Ulrich continued as a member following his re-election (**see Other Relevant Information disclosure No. 34100**).

COMPOSITION

Member	Position	Category	Date of first appointment
Koro Usarraga	Chairwoman	Independent	01/02/2018(1)(2)(4)(5)
Pablo Arturo Forero	Member	Other external	11/04/2025
Rosa María García	Member	Independent	11/04/2025
Fernando María Ulrich	Member	Other external	30/03/2021(4)
María Verónica Fisas	Member	Independent	22/05/2020(3)

(1) Appointed as Chairwoman on 31 March 2023.
(2) Re-elected as a Board member on 14 May 2021.
(3) Re-elected as a Board member on 22 March 2024.
(4) Re-elected as a Board member on 11 April 2025.
(5) Re-elected as Chairwoman on 11 April 2025.

DISTRIBUTION OF COMMITTEE MEMBERS BY CATEGORY

(% of the total number of committee members)

% of independent directors	60%
% of other external directors	40%

The members of the Committee have been appointed in consideration of their knowledge and experience. For information purposes, the professional career of each committee member can be found under **"Board of Directors – CVs of the directors"**.

Overall, the members of the Committee possess the technical expertise required for the performance of their duties, as reflected in the skills matrix available in the section **"Diversity on the Board of Directors – Skills Matrix of the Board of Directors of CaixaBank 2025"**.

NUMBER OF MEETINGS AND ATTENDANCE (C.1.25)

In 2025, the Committee met on 13 occasions. During that year, all meetings were held in person.

The attendance of members, whether present or represented, at the Committee's meetings during 2025 was as follows:

Member	Attendance/No. of meetings in 2025(*)	Attendance in 2025 (%)	Delegations
Koro Usarraga	13/13	100.00%	-
Pablo Arturo Forero	7/7	100.00%	-
Rosa María García	8/8	100.00%	-
Fernando María Ulrich	13/13	100.00%	-
María Verónica Fisas	11/13	84.60%	1

(*) This column reflects in-person attendance, whether by physical or remote means.

Regarding the number of meetings, when the Director has been appointed as a member of the Committee during the fiscal year, only the meetings from the date of appointment are calculated.

Note: Joaquín Ayuso attended all meetings of the Committee until his effective departure on 11 April 2025.

It should be noted that the following were present at the meetings as guests, attending only for specific items on the agenda: Chief Risk Officer (13/13), Head of the Corporate Risk Management Function & Planning (13/13) and Director de Enterprise Risk Management & Planning (13/13), as well as heads of Compliance and Control and Public Affairs (12/13), Accounting, Management Control and Capital (8/13), Chief Operating Officer (6/13), Legal Affairs (5/13), Internal Audit (4/13), Sustainability (4/13), People (4/13), Finance (3/13), Innovation (1/13) and Communication and Institutional Relations (1/13), together with directors from the different subsidiaries.

FUNCTIONING

The Committee establishes an annual plan that is adjusted to the needs that arise during the year and meets whenever appropriate for the effective performance of its duties. Meetings are convened by the Chairwoman of the Committee, either on his or her own initiative or at the request of two members of the Committee.

Prior to each meeting, the relevant documentation (agenda, reports and minutes) is made available in advance to the Committee members through the IT tools enabled for that purpose. At each meeting, the Committee follows up on its annual planning and subsequently reports to the Board on the main issues discussed and decisions taken.

For the proper performance of its duties, the Company ensures that the Risks Committee has unimpeded access to information on the Company's risk situation and, if necessary, the Risks Committee may request the attendance at meetings of persons within the organisation who have duties related to its functions and may receive such advice as may be necessary to form an opinion on matters within its competence.

The Risks Committee follows up on its annual planning at each meeting. After each meeting, its Chairman reports to the full Board on the main matters discussed and the decisions taken. Furthermore, the minutes of the meetings, together with their supporting documents and an executive summary, are made available to all members of the Board of Directors.

Its duties include:

- Advising the Board of Directors on the overall susceptibility to risk, current and future, of the Company and its strategy in this area, reporting on the risk appetite framework, assisting in the monitoring of the implementation of this strategy, ensuring that the Group's actions are consistent with the level of risk tolerance previously decided and implementing the monitoring of the appropriateness of the risks assumed and the profile established.
- Proposing to the Board the Group's risk policy.
- Ensuring that the pricing policy of the assets and liabilities offered to customers fully considers the Company's business model and risk strategy.
- Working with the Board of Directors to determine the nature, quantity, format and frequency of the information concerning risks that the Board should receive and establishing the information that the Committee should receive.
- Regularly reviewing exposures with its main customers and business sectors, as well as broken down by geographic area and type of risk.
- Reviewing risk reporting and control processes, as well as information systems and indicators.
- Overseeing the effectiveness of the risk control and management function.
- Appraising and making decisions in relation to regulatory compliance risk within the scope of its remit, broadly meaning the risk management of legal or regulatory sanctions, financial loss, material or reputational damage that the Company could sustain as a result of non-compliance with laws, rules, regulations, standards and codes of conduct, detecting and monitoring any risk of non-compliance and examining possible deficiencies.
- Overseeing the effectiveness of the regulatory compliance function.
- Reporting on new products and services or significant changes to existing ones.
- Cooperating with the Remuneration Committee to establish rational remuneration policies and practices. Examining if the incentive policy anticipated in the remuneration systems take into account the risk, capital, liquidity and the probability and timing of the benefits, among other things.
- Assisting the Board of Directors in setting up effective reporting channels, ensuring the allocation of suitable resources the risk management and for the approval and periodic review of the strategies and policies with regard to risk assumption, management, supervision and reduction.
- Any others attributed to it by the law, the By-laws, the Regulation of the Board of Directors and other regulations applicable to the Company.

ACTIVITIES DURING THE YEAR

RISK CULTURE

The Committee monitored internal initiatives aimed at promoting the risk culture across the institution, in line with supervisory expectations and industry best practices.

STRATEGIC RISK PROCESSES

Risk Assessment

The Committee reviews the Risk Assessment process on an annual basis and reported favourably to the Board on the outcome of the 2024 annual exercise, included in the ICAAP, which showed a moderate-low level for the Group's aggregated risk profile.

The committee was briefed on the six-monthly monitoring of potential emerging risks and appraised the Risk Assessment as at June 2025. It also reviewed the proposal for the annual update of the top risk events, based on the outcome of the Risk Assessment.

Corporate Risk Catalogue

The Committee issued a report to the Board recommending that the Corporate Risk Catalogue be updated. Ultimately, the 13 risks comprising Level 1 of the internal taxonomy were retained.

Risk Appetite Framework (RAF)

Lastly, with regard to the RAF, the Committee received monthly information on the monitoring of Level 1 metrics and, on a quarterly basis, information on Level 2 metrics. The Committee also assessed updates and developments in the RAF and issued a favourable report to the Board on matters relating to the Risk Appetite Statement and Level 1 RAF metrics. It likewise monitored the metrics, paying particular attention to compliance with the thresholds in place.

SYSTEMATIC RISK MONITORING

The Committee receives monthly information on a systematic basis through the various documents that make up the Risk Scorecard, covering both financial and non-financial risks, together with a specific report on technology risk, focusing on information security risk. In addition, a joint meeting was held during the year with the Innovation, Technology and Digital Transformation Committee, at which a dedicated deep-dive was conducted to examine technology risks, RAF metrics relating to IT risk, and policies relating to technology risk management.

GROUP RISK POLICIES

The Committee examined the timeline and schedule for conducting the reviews and the status of the general risk management policies, as well as the annual approval of the Group's Risk Policies, and issued a report to the Board recommending that governance of the general policies for the management and control of financial and non-financial risks be updated.

CAPITAL AND LIQUIDITY SELF-ASSESSMENT PROCESSES

A further joint meeting was held with the Audit and Control Committee, at which the Group's capital adequacy (ICAAP) and liquidity (ILAAP) processes were overseen. Both the ICAAP and the ILAAP involve various processes as an integral part of risk and capital management, together with their scenarios and the corresponding reports from the second and third lines of defence. Moreover, a favourable opinion was issued on the annual update of the Liquidity Contingency Plan. The Committee was also briefed on the ORSA (Own Risk and Solvency Assessment) exercise at VidaCaixa.

RECOVERY PLAN

In coordination with the Audit and Control Committee, a joint meeting was held to discuss and assess the Group's Recovery Plan with year-end 2024 data, with a favourable report ultimately submitted to the Board.

MONITORING OF THE RISK MANAGEMENT FUNCTION

The Committee reported favourably to the Board on the approval of the Master Plan of the Risk Management Function 2025-2027, aligned with the Strategic Plan. It also received information on of the Annual Activity Report of the Group Risk Management Function for 2024, as well as of the monitoring of the 2025 Risk Master Plan. It likewise received updates on supervisory activity related to risk management.

MONITORING OF THE COMPLIANCE FUNCTION

The Committee monitored the compliance function through the Compliance Plan and the 2024 Annual Compliance Report. It was briefed on the strategic lines of the 2025 Compliance Plan, on the approval of which it reported favourably to the Board. It regularly monitored supervisory and regulatory requirements in the area of compliance and received recurring information on the systems for the prevention of money laundering and terrorist financing, sanctions, market abuse, and the consultation and whistleblowing channels, among other matters.

REMUNERATION SYSTEMS

In accordance with its role of cooperating with the Remuneration Committee in establishing sound remuneration policies and practices, the Committee analysed the risk alignment of variable remuneration for senior management and the Identified Staff, as well as the assessment of individual targets for 2024, the setting of targets for 2025 and the proposed remuneration for 2025 of the heads of the risk management and compliance functions, namely the heads of Corporate Risk

Management Function & Planning and Compliance, respectively. In addition, in accordance with the Remuneration Policy, the annual approval of the variable remuneration schemes was subject to the favourable opinion of the Risks Committee, which is required to ensure that such schemes are consistent with the Company's risk appetite.

OTHER REGULAR MONITORING ACTIVITY

In addition, as part of the risk monitoring function entrusted to the Committee, the following matters were also subject to regular oversight at its meetings: (i) overall situation summary; (ii) minutes of the Global Risks Committee; (iii) Pillar 3 Disclosures; (iv) note on risk management in the financial statements; and (v) the assessment of significant new products and their post-launch monitoring.

OTHER BUSINESS

As a new development during the year, the Committee issued a report to the Board recommending the approval of the Prudential Transition Plan; a strategic document describing how risks arising from ESG factors are managed in the context of the transition towards a climate-neutral economy by 2050.

The Committee was also briefed during the year on the following matters, among others: (i) 2024 Annual Report on Risk Model Validation and the 2025 Annual Plan; (ii) **Annual Privacy** Report; (iii) 2024 Annual Report of the Financial Information Reliability Department and the 2025 Annual Plan; (iv) newsletters on specific sector analyses; (v) the Audit Risk Assessment; (vi) the report on operational losses; (vii) specific focus items on geopolitical events and detailed monitoring of certain credit portfolios and exposures, particularly in specific sectors of activity; (viii) updates to IFRS 9 parameters; (ix) monitoring of leveraged finance; (x) the non-maturity deposits (NMD) model; and (xi) certain real estate risk stress testing exercises.

The Committee also held three additional training sessions during the year, covering the following topics: (i) RAR (Risk-Adjusted Return); (ii) Artificial Intelligence; and (iii) Internal Risk Control Systems (IRCS) and economic capital.

MONOGRAPHIC MEETINGS

During 2025, the Committee held the following eight monographic meetings for the purpose of analysing in detail the following risks: (i) model risk; (ii) fiduciary risk; (iii) outsourcing risk; (iv) technology risk; (v) external fraud risk; (vi) operational risk; (vii) legal and regulatory risk; and (viii) ESG risks.

Moreover, dedicated follow-up sessions were presented to monitor risk management at the most significant subsidiaries: BPI, VidaCaixa, CaixaBank Payments & Consumer, MicroBank, CaixaBank Asset Management, CaixaBank Wealth Management Luxembourg, BuildingCenter and CaixaBank Securitisation.

ANNUAL ASSESSMENT OF THE COMMITTEE'S PERFORMANCE

During 2025, the Risks Committee concluded that, in general, the frequency and duration of the meetings held were adequate to ensure its proper functioning and to provide timely advice to the Board of Directors when required.

This report was drawn up in accordance with Article 529 nonies of the Spanish Capital Companies Act, as part of the annual assessment that the Board of Directors is required to carry out of its own performance and that of its Committees.

This Activity Report was drawn up by the Risks Committee on 10 December 2025, in accordance with the By-laws and the Regulation of the Board of Directors, and was submitted to the Board for approval.

ACTIVITY REPORT OF THE REMUNERATION COMMITTEE

Articles 40 and 20 of the By-laws and the Regulation of the Board of Directors and applicable legislation govern the organisation and operation of the Remuneration Committee.

COMPOSITION

The Remuneration Committee comprises a number of non-executive directors determined by the Board, subject to a minimum of three and a maximum of five members. A majority of its members must be independent directors. The members of the Remuneration Committee are appointed by the Board of Directors, at the proposal of the Appointments and Sustainability Committee, and the Chairman of the Committee is appointed from among the independent directors who are members of the Committee.

As at 31 December 2025, the Committee is composed of five members, with a balanced representation between men and women (40 % women).

During 2025, the composition of the Committee changed following the Annual General Meeting of Shareholders held on 11 April. The Board resolved to appoint Luis Álvarez, Pablo Arturo Forero and José María Méndez as new members of the Committee following their appointment as directors, while Koro Usarraga continued to sit on the Committee following her re-election as a director. Likewise, the Board resolved to appoint Cristina Garmendia as Chairwoman of the Committee (**see Other Relevant Information disclosure No. 34100**).

Member	Position	Category	Date of first appointment
Cristina Garmendia	Chairwoman	Independent	22/05/2020(1)(3)
Luis Álvarez	Member	Independent	11/04/2025
Pablo Arturo Forero	Member	Other external	11/04/2025
José María Méndez	Member	Proprietary	11/04/2025
Koro Usarraga	Member	Independent	31/03/2023(2)

(1) Re-elected as a member of the Board on 31 March 2023.
(2) Re-elected as a member of the Board on 11 April 2025.
(3) Appointed as Chairwoman on 11 April 2025.

DISTRIBUTION OF COMMITTEE MEMBERS BY CATEGORY

(% of total committee members)

% of proprietary directors	20%
% of independent directors	60%
% of other external directors	20%

The members of the Committee have been appointed in consideration of their knowledge and experience. For information purposes, the professional career of each committee member can be found under **"Board of Directors – CVs of the directors"**.

Overall, the members of the Committee possess the technical expertise required for the performance of their duties, as reflected in the skills matrix available in the section **"Diversity on the Board of Directors – Skills Matrix of the Board of Directors of CaixaBank 2025"**.

NUMBER OF MEETINGS AND ATTENDANCE (C.1.25)

In 2025, the Committee met on seven occasions, all of which were held exclusively as remote events.

Attendance among members in 2025 was as follows:

Member	Attendance/No. of meetings in 2025(*)	Attendance in 2025 (%)	Delegations
Cristina Garmendia	7/7	100.00%	-
Luis Álvarez	5/5	100.00%	-
Pablo Arturo Forero	4/4	100.00%	-
José María Méndez	3/3	100.00%	-
Koro Usarraga	7/7	100.00%	-

(*) This column reflects in-person attendance, whether by physical or remote means.

Regarding the number of meetings, when the Director has been appointed as a member of the Committee during the fiscal year, only the meetings from the date of appointment are calculated.

Note: Francisco Joaquín Ayuso and Eva Castillo attended all meetings of this Committee until their effective departure on 11 April 2025.

It should be noted that, during the meetings, and limiting their attendance to specific agenda items, the Chief People Officer (5/7), as well as other managers from that area, attended as guests. In addition, the Head of Internal Audit (1/7) and members of her team attended one of the meetings.

FUNCTIONING

The Committee establishes an annual plan that is adjusted to the needs that arise during the year and meets whenever appropriate for the effective performance of its duties. Meetings are convened by the Chairman of the Committee, either on her own initiative or at the request of two members of the Committee.

Prior to each meeting, the relevant documentation (agenda, reports and minutes) is made available in advance to the Committee members through the IT tools enabled for that purpose. The Remuneration Committee monitors its annual planning at each meeting. After each meeting, its Chairman reports to the full Board on the main matters discussed and the decisions taken. Furthermore, the minutes of the meetings, together with their supporting documents and an executive summary, are made available to all members of the Board of Directors.

Its duties include:

- Drafting the resolutions related to remuneration and, particularly, reporting and proposing to the Board the remuneration policy, the system and amount of annual remuneration for directors and senior management, as well as the individual remuneration of the executive directors and senior managers, and the conditions of their contracts, without prejudice to the competences of the Appointments and Sustainability Committee in relation to any conditions not related to remuneration.
- Overseeing compliance with the remuneration policy for directors and senior executives, as well as reporting on the basic conditions established in the contracts entered into with them and compliance therewith.
- Informing and preparing the Company's general remuneration policy and in particular those policies that relate to categories of personnel whose professional activities have a significant impact on the Company's risk profile and those that aim to avoid or manage conflicts of interest with clients.
- Analysing, formulating and periodically reviewing the remuneration programmes, weighing up their adequacy and performance and ensuring compliance.
- Proposing to the Board the approval of the remuneration reports or policies that it is required to submit to the General Meeting of Shareholders, as well as reporting to the Board on any remuneration-related proposals the Board may intend to lay before the general meeting.
- Ensuring that any conflicts of interest do not impair the independence of the external advice given to the Committee related to the exercise of its functions.
- Considering any suggestions it receives from the Company's Chairman, Board members, executives and shareholders.
- The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board.

ACTIVITIES DURING THE YEAR

REMUNERATION OF DIRECTORS, SENIOR MANAGEMENT AND KEY FUNCTION HOLDERS

The Committee issued a favourable report and submitted to the Board confirmation of the achievement of the corporate targets under the 2024 bonus scheme for the executive directors, as well as for the remaining members of the Management Committee and Central Services, together with confirmation of the achievement of the individual targets for 2024 of the members of the Management Committee and Central Services, both of which apply to the Head of the Corporate Risk Management Function & Planning and the Head of Compliance. In addition, it issued a favourable report to the Board supporting the proposed 2024 bonus for the outgoing executive Chairman, the Chief Executive Officer, the members of the Management Committee, the Head of the Corporate Risk Management Function & Planning and the Head of Compliance.

With regard to the proposed economic terms for 2025, a favourable report was issued on the proposals relating to the Chief Executive Officer, the members of the Management Committee, the Head of the Corporate Risk Management Function & Planning and the Head of Compliance.

As regards the targets for the 2025 financial year for the 2025 bonus, the Committee issued a favourable report on:

- the individual targets for the 2025 financial year for the members of the Management Committee, the Head of Corporate Risk Management Function Planning (RMFP) and the Head of Compliance.

- the proposed corporate metrics (bonus scheme and corporate targets) for 2025 for the Chief Executive Officer, the members of the Management Committee, Central Services and Territorial Services, which apply to holders of independent business control functions in accordance with the variable remuneration model with annual and multi-year metrics in force since 2022, and, subsequently, the proposed corporate targets for 2025 for the Chief Executive Officer and the members of the Management Committee, as well as for Central Services.

It issued a favourable report on the economic terms for the 2025 financial year of the current non-executive Chairman of the Board.

It also issued a favourable report on the update to the remuneration of non-executive directors in their capacity as such.

In addition, it issued a favourable report on the proposed variable remuneration schemes for 2026 for the Chief Executive Officer, the members of the Management Committee and Central Services.

GENERAL REMUNERATION POLICY. IDENTIFIED STAFF REMUNERATION POLICY

It reviewed the request for exclusions from the 2025 Identified Staff population, as well as the annual Internal Audit report on the process for identifying members of the Identified Staff and the management of the exclusions applied.

It also issued a favourable opinion on the composition of the Identified Staff segment for 2026.

ANALYSIS, FORMULATION AND REVIEW OF REMUNERATION PROGRAMMES

It approved the amendment of the protocol for the approval and monitoring of the bonus pool, as well as the amendment of the procedure for the definition, approval and monitoring of qualitative corporate targets.

It was likewise briefed on the 2024 wage register.

REPORTS AND REMUNERATION POLICY TO BE SUBMITTED TO THE GENERAL MEETING OF SHAREHOLDERS

It issued a favourable report on the proposal to be submitted to the General Meeting of Shareholders regarding the new Board Remuneration Policy, together with the required reasoned report.
It also approved the motion for the delivery of shares to the executive director as part of the Company's variable remuneration programme.

Likewise, it was agreed to issue a favourable report on the Board of Directors' detailed recommendation regarding the proposal to approve the maximum level of variable remuneration for those employees whose professional activities have a significant impact on the Company's risk profile.

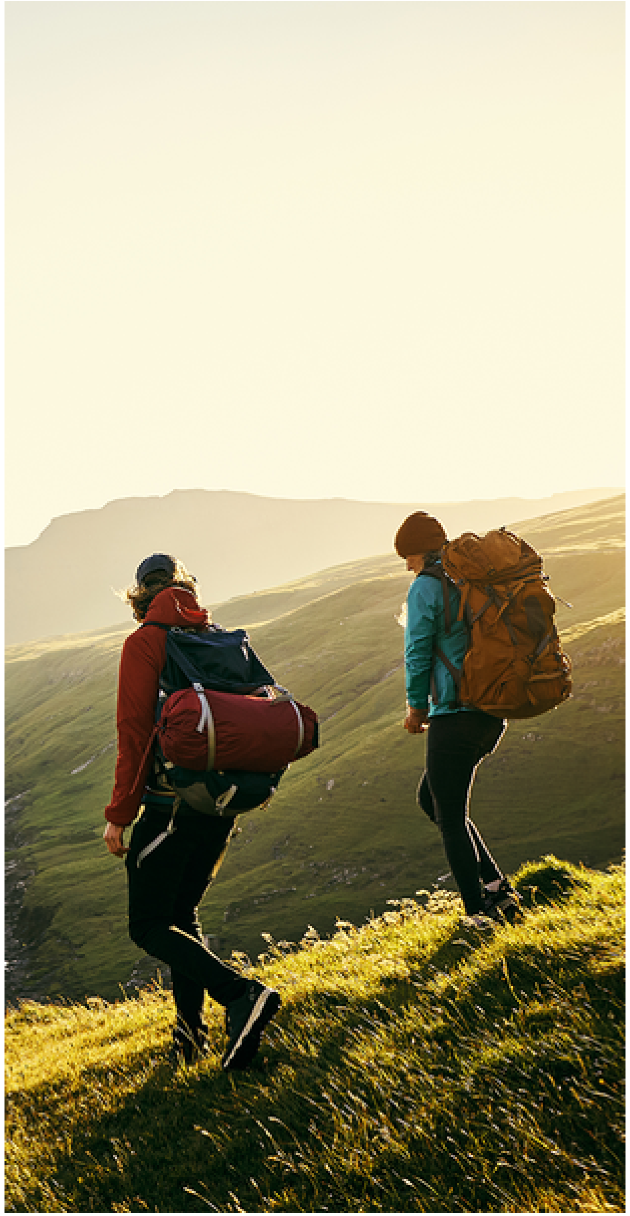
In addition, a favourable report was issued on the draft Annual Report on the Remuneration of Directors for 2024, as reviewed by Internal Audit.

At the Company's Annual General Meeting of Shareholders held on 11 April 2025, these proposals, set out under item "SIX" on the agenda, were approved with the following voting percentages:

Proposal	For	Against	Abstentions
Setting of directors' remuneration	77.43%	22.41%	0.17%
Approval of the Remuneration Policy of the Board of Directors	76.61%	23.04%	0.35%
Delivery of shares to executive directors as payment for the variable component of their remuneration.	77.78%	0.29%	21.93%
Approval of the maximum level of variable remuneration for employees whose professional activities have a significant impact on the Company's risk profile	77.88%	0.35%	21.77%

OTHER BUSINESS

It was briefed on the supervisory exercises with an impact on the area of remuneration, as well as of the meetings held by the various officers with the supervisors. The Committee was also given a summary of the audits carried out by Internal Audit in relation to remuneration.



ANNUAL ASSESSMENT OF THE COMMITTEE'S PERFORMANCE

During 2025, the Remuneration Committee concluded that, in general, the frequency and duration of the meetings held were adequate to ensure its proper functioning and to provide timely advice to the Board of Directors when required.

This report has been prepared in accordance with Article 529 *nonies* of the Spanish Capital Companies Act, within the framework of the annual evaluation that the Board of Directors must carry out on its own functioning and that of its Committees.

This Activity Report was drawn up by the Remuneration Committee on 11 December 2025, in accordance with the By-laws and the Regulation of the Board of Directors, and was submitted to the Board for approval.

ACTIVITY REPORT OF THE INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE

The Innovation, Technology and Digital Transformation Committee, its organisation and tasks are regulated in Article 21 of the Regulation of the Board of Directors and in prevailing law and regulations.

COMPOSITION

The Innovation, Technology and Digital Transformation Committee will be composed of a minimum of three and a maximum of seven members. The Chairman of the Board and the CEO will always sit on the Committee. The other members are appointed by the Board, on the recommendation of the Appointments and Sustainability Committee, paying close attention to the knowledge and experience of candidates on the subjects that fall within the Committee's remit. The Innovation, Technology and Digital Transformation Committee is chaired by the Chairman of the Board.

As at 31 December 2025, the Committee is composed of seven members, with women accounting for 29 % of its membership. .

Since 1 January 2025, following his appointment as Chairman of the Board of Directors, Tomás Muniesa has served as Chairman of the Committee. Likewise, the composition of the Committee was amended following the Annual General Meeting of Shareholders held on 11 April, with the Board resolving to appoint Luis Álvarez and Bernardo Sánchez as new members of the Committee following their appointment as directors (**see Other Relevant Information disclosure No. 34100**).

Member	Position	Category	Date of first appointment
Tomás Muniesa	Chairman	Proprietary	01/01/2018(2)
Gonzalo Gortazar	Member	Executive	23/05/2019(1)
Luis Álvarez	Member	Independent	11/04/2025
Cristina Garmendia	Member	Independent	23/05/2019(1)
Peter Löscher	Member	Independent	31/03/2023
Bernardo Sánchez	Member	Independent	11/04/2025
María Amparo Moraleda	Member	Independent	23/05/2019

(1) Re-elected member of the Board on 31 March 2023.
(2) Appointed Chairman on 30 October 2024, effective 1 January 2025.

DISTRIBUTION OF COMMITTEE MEMBERS BY CATEGORY

(% of total committee members)

% of executive directors	14%
% of proprietary directors	14%
% of independent directors	71%

The members of the Committee have been appointed in consideration of their knowledge and experience. For information purposes, the professional career of each committee member can be found under **"Board of Directors – CVs of the directors"**.

Overall, the members of the Committee possess the technical expertise required for the performance of their duties, as reflected in the skills matrix available in the section **"Diversity on the Board of Directors – Skills Matrix of the Board of Directors of CaixaBank 2025"**

NUMBER OF MEETINGS AND ATTENDANCE (C.1.25)

During 2025, the Committee held a total of four meetings, all of which were held in person.

The attendance of members, whether present or represented, at the Committee's meetings during the year was as follows:

Member	Attendance/ No. of meetings in 2025*	Attendance in 2025 (%)	Delegations
Tomás Muniesa	4/4	100.00%	-
Gonzalo Gortazar	4/4	100.00%	-
Luis Álvarez	3/3	100.00%	-
Cristina Garmendia	4/4	100.00%	-
Peter Löscher	3/4	75.00%	1
Bernardo Sánchez	3/3	100.00%	-
María Amparo Moraleda	3/4	75.00%	-

(*) This column reflects in-person attendance, whether by physical or remote means.

Regarding the number of meetings, when the Director has been appointed as a member of the Committee during the fiscal year, only the meetings from the date of appointment are calculated.

It should be noted that representatives from the Operations Division (4/4) and the Digital Transformation & Advanced Analytics Division (4/4) attended the meetings as guests, all of them limiting their attendance to specific items on the agenda. In addition, the following persons attended specific Committee meetings on an ad hoc basis: representatives from the Payments & Consumers Division (1/2); the Chief Operating Officer at CaixaBank Payments & Consumer (1/4); the Risk Division (1/4); the Corporate and Enterprise Risk Management Function and Planning Division (1/4); the IT and Digital Banking Audit Division (1/4); the Compliance and Public Affairs Division (1/4); the Chief Technology Officer (1/4); the Head of AI Governance – CAIO (1/4); and the Head of Non-Financial Risks (1/4).

FUNCTIONING

The Committee establishes an annual work plan, which is adapted to the needs that arise during the year, and meets whenever a meeting is deemed appropriate for the proper discharge of its duties. Meetings are announced by the Chairman, either on their own initiative or at the request of two committee members. It is also required to meet whenever the Board or its Chairman requests the issuance of a report or the submission of a proposal.

Prior to each meeting, the relevant documentation (agenda, reports and minutes) is made available in advance to the Committee members through the IT tools enabled for that purpose. The Innovation, Technology and Digital Transformation Committee reviews the implementation of its annual work plan at each of its meetings. After each meeting, its Chairman reports to the full Board on the main matters discussed and the decisions taken. Furthermore, the minutes of the meetings, together with their supporting documents and an executive summary, are made available to all members of the Board of Directors.

Its duties include:

- Advising the Board on the implementation of the strategic plan in aspects relating to digital transformation and technological innovation and, in particular, reporting on plans and projects designed by CaixaBank in this field, as well as any new business models, products, customer relationships, and so on, that may be developed.
- Fostering a climate of debate and reflection to allow the Board to spot new business opportunities emerging from technological developments, as well as possible threats.
- Supporting the Board of Directors in identifying, monitoring and analysing new competitors, new business models, technological advances and main trends and initiatives relating to technological innovation, while studying those factors that make certain innovations more likely to succeed and increase their transformation capacity.
- Supporting the Board of Directors in analysing the impact of technological innovation on market structure, the provision of financial services and customer habits. Among others aspects, the Committee shall analyse the potential disruption of new technologies, the possible regulatory implications of their development, the impact in terms of cybersecurity and matters relating to protection of privacy and data usage.
- Stimulating discussion and debate on the ethical and social implications deriving from the use of new technologies within the banking and insurance business.
- Where appropriate, supporting the Risks Committee and the Board of Directors, within their advisory functions, in carrying out the duties ascribed to the Risks Committee and the Board in relation to the supervision of technological risks and cyber-security aspects.

ACTIVITIES DURING THE YEAR

MONITORING OF TECHNOLOGY AND INNOVATION STRATEGIES

With a view to advising on the execution of the Innovation Plan within the framework of the 2025–2026 Strategic Plan, the Committee carried out an in-depth analysis of the main technological innovation trends in the fintech sector and reviewed the priority initiatives linked to the launch of new products and services at CaixaBank.

The Committee also reviewed proposals for projects aimed at driving the development of products based on digital technology (digital assets) and digital identity solutions, conceived as long-term initiatives, the development of which will commence provided that a regulatory framework is in force and consolidated.

PROGRESS IN IMPLEMENTING THE STRATEGIC INFRASTRUCTURE PLAN

Project Cosmos was presented to the Committee, setting out the strategic plan of the Operations Division to modernise the institution's infrastructure and operations.

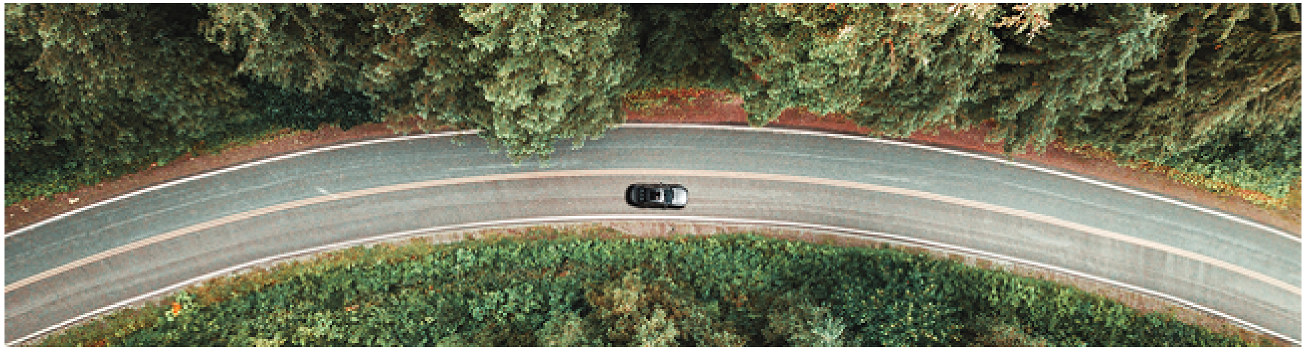
This plan is built around four key objectives: become more agile, develop new services through advanced technologies, enhance operational efficiency, and strengthen the technology platform

OPERATIONS AND PAYMENTS; COGNITIVE PLATFORM AND DATA; PROCESSES; CIB AND MARKETS; AND RESILIENCE

The members of the Committee noted positive progress in strategic projects such as the evolution of the technological architecture, the integration of generative artificial intelligence in digital channels and the acceleration of transversal programmes such as GalaxIA, DataNow and Miró, a project to improve the functionalities of the CaixaBank app. It was also emphasised that it is important to assess clients' digital capabilities, prioritise the areas with the greatest impact on the business and user experience, and ensure a robust governance model to manage complexity and guarantee success.

KEY TRENDS, SOLUTIONS AND GOVERNANCE OF ARTIFICIAL INTELLIGENCE (AI)

The Committee examined the main trends in the use of artificial intelligence, as well as the initiatives currently under development at CaixaBank. The Committee was also informed of progress in the governance of AI implemented at CaixaBank, as well as of the specialised teams tasked with managing it.



MONITORING OF TECHNOLOGICAL AND CYBERSECURITY RISK

In discharging its duties, the Committee held a joint meeting with the Risks Committee at which the main technology risks, criticalities and trends associated with financial activity and the digitalisation of our clients' habits were analysed. The meeting mainly addressed issues related to the regulatory framework for technology risk management, the mitigating actions implemented, RAF IT Risk metrics, as well as the associated risks.

STRATEGY AND CAPABILITIES IN DATA AND ADVANCED ANALYTICS

The Committee was briefed on the status of the Group's analytics capabilities and reviewed opportunities to improve data availability and use.

ANNUAL ASSESSMENT OF THE COMMITTEE'S PERFORMANCE

During 2025, the Innovation, Technology and Digital Transformation concluded that the frequency and duration of the meetings held were, overall, appropriate to ensure its proper functioning and to provide, when necessary, timely advice to the Board of Directors.

This report was drawn up in accordance with Article 529 nonies of the Spanish Capital Companies Act, as part of the annual assessment that the Board of Directors is required to carry out of its own performance and that of its Committees.

This Activity Report was drawn up by the Innovation, Technology and Digital Transformation Committee on 10 December 2025, in accordance with the By-laws and the Regulation of the Board of Directors, and was submitted to the Board for approval.

ACTIVITY REPORT OF THE AUDIT AND CONTROL COMMITTEE

Articles 40 and 17 of the By-laws and the Regulation of the Board of Directors and applicable legislation describe the organisation and operation of the Audit and Control Committee.

NUMBER OF MEMBERS

The Audit and Control Committee is composed exclusively of non-executive directors, in a number to be determined by the Board, between a minimum of three and a maximum of seven. The majority of the members of the Audit and Control Committee are independent.

The Committee will appoint a Chairman from among the independent directors. The Chairman must be replaced every four years and may be re-elected once a period of one year from his/her departure has transpired.

As of 31 December 2025, the Committee is composed of five members, with a balanced representation between men and women (40 % women).

The composition of the Committee was amended in 2025 following the Annual General Meeting of Shareholders held on 11 April, with the Board resolving to appoint Bernardo Sánchez and José María Méndez as new members of the Committee following their appointment as directors, while Teresa Santero continued to sit on the Committee following her re-election as a director (**see Other Relevant Information disclosure No. 34100**).

COMPOSITION

Member	Position	Category	Date of first appointment
Eduardo Javier Sanchiz	Chairman (1)	Independent	01/02/2018(2)
Cristina Garmendia	Member	Independent	22/05/2020(3)
José María Méndez	Member	Proprietary	11/04/2025
Teresa Santero	Member	Proprietary	30/03/2021(4)
Bernardo Sánchez	Member	Independent	11/04/2025

(1) Appointed Chairman on 31 March 2023.
(2) Re-elected member of the Board on 6 April 2018 and 8 April 2022.
(3) Re-elected member of the Board on 31 March 2023.
(4) Re-elected member of the Board on 11 April 2025.

DISTRIBUTION OF COMMITTEE MEMBERS BY CATEGORY

(% of total committee members)

% of proprietary directors	40%
% of independent directors	60%

The members of the Committee have been appointed on the basis of their knowledge and experience, particularly in the fields of accounting, auditing and risk management. For information purposes, the professional career of each committee member can be found under **"Board of Directors – CVs of the directors"**.

Overall, the members of the Committee possess the technical expertise required for the performance of their duties, as reflected in the skills matrix available in the section **"Diversity on the Board of Directors – Skills Matrix of the Board of Directors of CaixaBank 2025"**.

NUMBER OF MEETINGS AND ATTENDANCE (C.1.25)

In 2025, the Committee met on 13 occasions. All meetings during the year were held in person.

Attendance among members in 2025 was as follows:

Member	Attendance/ No. of meetings in 2025(*)	Attendance in 2025 (%)	Delegations
Eduardo Javier Sanchiz	13/13	100.00%	-
Cristina Garmendia	13/13	100.00%	-
José María Méndez	5/6	83.30%	1
Teresa Santero	13/13	100.00%	-
Bernardo Sánchez	7/7	100.00%	-

(*) This column reflects in-person attendance, whether by physical or remote means.

As regards the number of meetings, when the director has been appointed as a member of the Committee during the year, only meetings from the date of appointment are counted.

Note: Francisco Javier Campo and José Serna attended all meetings of the Committee until their effective departure on 11 April 2025.

Notably, the following departments and roles attended the meetings as guests, limiting their attendance to specific items on the agenda: the Accounting, Management Control and Capital Division (13/13), Internal Audit (13/13), Sustainability (3/13), Compliance and Control and Public Affairs (11/13), ALM, Treasury & Funding (treasury shares) (11/13), the Risk Management Function (RMF) (9/13), Legal and Tax Advisory (8/13), Communication and Institutional Relations (1/13), Corporate Development (1/13), People (3/13), Risk (7/13), Business (2/13), Insurance (1/13) and Operations (1/3). In addition, the external auditor (7/13) and the sustainability information assurance provider (3/13) presented matters to the Committee.

FUNCTIONING

The Committee establishes an annual work plan, which is adapted to the needs that arise during the year, and meets on a quarterly basis as a rule, as well as additionally whenever a meeting is deemed appropriate for the proper discharge of its duties. Meetings are convened by the Chairman of the Committee, either on the Chair's own initiative or at the request of two members of the Committee.

Prior to each meeting, the relevant documentation (agenda, reports and minutes) is made available in advance to the Committee members through the IT tools enabled for that purpose. In particular, in discharging its duties the Committee may access any information or documentation held by the Company in an appropriate, timely, and sufficient manner, and may request: (i) the assistance and cooperation of the members of the executive team or staff of the Company; (ii) the assistance of the Company's auditors to address specific points on the agenda for which they have been invited; and (iii) advice from external experts when deemed necessary. The Committee maintains an effective communication channel with its stakeholders, which will normally be the Chairman of the Committee with the Company's management, particularly the financial management; the head of internal audits; and the main auditor responsible for account auditing.

The Audit and Control Committee follows up on its annual planning at each meeting. After each meeting, its Chairman reports to the full Board on the main matters discussed and the decisions taken. Furthermore, the minutes of the meetings, together with their supporting documents and an executive summary, are made available to all members of the Board of Directors.

Its duties include:

- Reporting to the AGM on matters posed by shareholders that fall within the Committee's remit and, in particular, on the result of the audit, explaining how this has contributed to the integrity of the financial information and the Committee's role in this process.
- Overseeing the process of preparing and presenting the financial and non-financial information of the Company and, if applicable, the Group, ensuring compliance with regulatory requirements, reviewing the accounts, ensuring proper consolidation perimeter delineation, and correct application of generally accepted accounting principles.
- Ensuring that the Board presents the financial statements and management report to the AGM without limitations or qualifications in the audit report and that, in the exceptional case of qualifications, both the Chairman of the Committee and the auditors clearly explain to shareholders the content and scope of such limitations or qualifications.

Informing the Board of Directors in advance of the financial information and the related non-financial information that the Company must periodically release to the markets and their supervisory bodies.

- Overseeing the effectiveness of internal control systems, and discussing with the statutory auditor any weaknesses identified in the internal control system during the audit, all without jeopardising its independence. For such purposes, and if appropriate, it may submit recommendations or proposals to the Board and the corresponding deadline for follow-up.
- Overseeing the internal audit.
- Establishing and overseeing a mechanism that allows the Company's employees, or those of the group it belongs to, to confidentially and, if deemed appropriate, anonymously report significant irregularities, especially financial and accounting ones, that they observe within the Company, receiving periodic updates on its operation and proposing appropriate actions for improvement and reducing the risk of future irregularities.
- Supervising the effectiveness of risk management and control systems, in coordination with the Risks Committee, when necessary.
- Establishing appropriate relationships with the external auditor, evaluating and supervising these relationships.
- Supervising compliance with regulations on related party transactions and providing information to the Board or, if applicable, to the AGM, on such transactions beforehand.

ACTIVITIES DURING THE YEAR

FINANCIAL AND NON-FINANCIAL (SUSTAINABILITY) REPORTING

The Committee placed particular emphasis on overseeing the process of preparing and submitting the mandatory financial information, corporate information and non-financial information, as well as on monitoring the project to transpose the Directive (EU) 2022/2464 on corporate sustainability reporting (CSRD) and the proposed Omnibus regulatory simplification. . The responsible areas attended all the meetings held by the Committee during 2025, enabling the Committee to be informed sufficiently in advance about the process for preparing the interim financial information and the separate and consolidated financial statements, as well as information relating to results. The Committee reviewed and endorsed the principles, valuation criteria, judgements and estimates, and accounting practices applied by CaixaBank, and oversaw their compliance with accounting regulations and the criteria established by the relevant regulators and supervisors. All of this to ensure the integrity of accounting and financial information systems, including financial and operational control and compliance with applicable legislation.

At its meeting of 19 February, the Committee issued a favourable report on the financial statements as at 31 December 2024, prior to their authorisation for issue by the Board of Directors. Likewise, the European Single Electronic Format (ESEF) was used to draw up the annual financial information. Likewise, on 28 April, 28 July and 29 October 2025, the Committee issued favourable reports on the financial statements as at 31 March, 30 June and 30 September 2025, respectively, also prior to their authorisation for issue by the Board of Directors.

The Committee oversaw the effectiveness and operation of the internal controls carried out to provide reasonable assurance as to the reliability of the financial and non-financial information that CaixaBank provides to the market. The Head of Internal Financial Control presented his annual and quarterly reports on the functioning of the Internal Control over Financial Reporting (ICFR) system. The conclusions were that the Company has appropriate procedures and the necessary controls in place to establish a robust system that operated effectively during the year. Information relating to the ICFR system is also subject to review by both the internal and external auditors, who have indicated that no issues have been identified that could affect it.

The Committee likewise reviewed and verified the Non-Financial Information Statement and Sustainability Report included as part of the Management Report, focusing on the main indicators, and also oversaw the operation and control environment in place, taking into account the guidelines and recommendations issued by the supervisor. The Head of Financial Internal Control presented the annual report on the operation of the Internal Control over Non-Financial Reporting System (ICFRS), concluding that the Company has the appropriate procedures and necessary controls in place to constitute a robust system, which operated effectively throughout the 2025 financial year. Moreover, the Non-Financial Information Statement, as required under the regulations applicable to the year, underwent a specific assurance process by an external expert who, prior to issuing the corresponding report, reported to the Committee on the review process, its methodology and the scope of the engagements carried out.

The Committee analysed the Group's double materiality assessment for 2025, prepared in line with the Corporate Sustainability Reporting Directive (CSRD), focusing in particular on priority matters looking forwards.

Moreover, the Committee regularly monitored the performance and trend in the main figures contained in the statement of profit or loss and balance sheet, as well as the status of legal contingencies and their provisions, and details of the Group's liquidity and capital adequacy position. Likewise, the Committee issued a favourable report to the Board of Directors on the severely adverse scenario of the 2024 ICAAP (Internal Capital Adequacy Assessment Process), as well as on the economic capital of the CaixaBank Group as at December 2024. It was also briefed, in accordance with the Pillar III disclosure standard and prior to its approval by the Board of Directors, of the annual Pillar 3 information, as well as the selection of that information to be published each quarter.

It should be noted that, during the year, the Committee was regularly informed of monitoring activities within the scope of the Single Supervisory Mechanism, including the annual findings of the Supervisory Review and Evaluation Process (SREP).

The Committee also regularly monitored the main accounting figures, the various audit tests and the accounting impacts. Notably, no contributions to the Single Resolution Fund or the Deposit Guarantee Fund were made in 2025, as the capitalisation targets established in 2024 had already been met. Among other matters, the Committee also oversaw the procedures and methodology followed to determine the impacts. The committee was also informed of the priorities and planning relating to supervisory activity for 2025, of the consistent application of International Financial Reporting Standards (IFRS) by listed entities, and it monitored regulatory developments in the area of sustainability disclosures, in particular those included in the Management Report.

The Committee reviewed the update of the Statement on Principal Adverse Impacts (PIAS), in accordance with the requirements of Regulation (EU) 2019/2088 (SFDR, Sustainable Finance Disclosure Regulation), and issued a favourable report to the Board of Directors on its publication.

Likewise, the Committee issued a favourable report to the Board of Directors on the review of the Corporate Policy on the management and control of the reliability of information. The Committee also reported favourably to the Board on the proposal to distribute an interim dividend in the last quarter of the year.

Risk management and control

Pursuant to Spanish Law 10/2014 of 26 June on the organisation, supervision and solvency of credit institutions, CaixaBank has a Risks Committee tasked with proposing to the Board the risk control and management policies and strategies and advising on the Company's overall current and future risk appetite, including the assessment of compliance risk within its remit and decision-making purview. The Audit Committee is entrusted with the ultimate oversight of the effectiveness of the Company's internal control and risk management systems.

In addition, the Risks Committee and the Audit and Control Committee continued to pursue their strategy of strengthening interaction and coordination in all matters relating to risk oversight. Both committees held two joint meetings during the year, at which they reviewed the risk scenarios and CaixaBank's concise statement on the Internal Capital Adequacy Assessment Process (ICAAP) and the Internal Liquidity Adequacy Assessment Process (ILAAP), the liquidity contingency plan, as well as the CaixaBank Group Recovery Plan. The Audit and Control Committee was also informed of the update to the recalibration of provisioning parameters under IFRS 9 and backtesting, among other matters. The Committee also reviewed the corresponding assessments carried out by the Second and Third Lines of Defence in relation to the matters mentioned and issued a favourable report to the Board of Directors on such matters.

Moreover, the Head of Financial Internal Control, as the Second Line of Defence, presented the Annual Report of the Financial Information Reliability Division, covering its management and control functions in relation to the reliability of financial information during 2024, the planning and projects envisaged for 2025 in respect of financial information reliability, as well as the monitoring of the indicators of the Internal Risk Control System.

The Head of the RMF, also acting as the Second Line of Defence, presented to the Committee the 2024 Activity Report of the Risk Management Function and reported on the reviews carried out of the 2025 budget preparation process. She also reported on the reasonableness and suitability of the methodology used to assess impairment risk at investee companies, the validation of the assumptions and resulting valuations, and the robustness of the valuation models for such risk. Moreover, she reviewed the judgements and estimates applied in the model for the utilisation of deferred tax assets, as well as the criteria used in valuation reports and the impairment testing of goodwill.

The Committee analysed the applicable regulatory requirements and prudential regulation. More precisely, the Committee issued a favourable report to the Board of Directors on the review of the Charter of the Risk Management Function and the Corporate Policy on Governance and Internal Control.

Regulatory compliance

The Committee carries out continuous supervisory work on matters relating to regulatory compliance at the Company.

During the year, the Committee was presented with the annual report of the function, which sets out the most significant aspects of the previous financial year in relation to the Risk Management Model and the Risk Control Environment, over which the compliance function has been assigned Second Line of Defence oversight responsibilities, together with the main activities carried out during the year.

The Committee is also involved in determining the variable remuneration of the function holder, which is approved by the Board of Directors at the proposal of the Remuneration Committee, carrying out an annual assessment of the fulfilment of their duties and the achievement of the targets set.

The Committee also analysed the reports, both internal and external, that were submitted to the Committee by this function. Among the internal reports, particular note should be made of the regular reports on the application of the Internal Rules of Conduct in the Securities Markets (IRC), the reports on compliance with the Policy, Principles of Action and internal rules of conduct governing the benchmark interest rate contribution process, as well as the reports on the Internal Reporting System, including data on the volume of queries and whistleblowing reports received.

With regard to external reports, it should be noted that the full report of the external expert, required under Article 28 of Law 10/2020 on the prevention of money laundering and terrorist financing, as at 31 December 2024, was reviewed by the Committee.

During the year, the Committee monitored the degree of progress made towards the initiatives implemented in relation to the prevention of money laundering and terrorist financing across the Group. This was achieved through regular reporting by the Compliance area, thus allowing the Committee to hear about and oversee updates to the Group's prevention system.

The Committee was regularly briefed on the identification and assessment of the risks detected by the Compliance function; of the nature and effectiveness of the measures proposed to address those risks; of the monitoring of significant subsidiaries, such as BPI; of the assessment of conduct risk; of the monitoring of mandatory regulatory training and the qualitative compliance-related targets; and of the certifications obtained or renewed by the function.

The Committee was also given regular status updates in relation to the requirements issued by the various regulators and supervisors, as well as of inspection and supervisory actions and the progress made in implementing conduct and compliance recommendations.

The Committee also received information on the follow-up audits carried out in respect of the UNE 19601 criminal compliance management system, the ISO 37001 anti-bribery management system and the ISO 37301 compliance management system held by the Company.

Internal audit

Among its functions, the Committee is entrusted with overseeing the effectiveness of the internal audit function, ensuring the proper functioning of information and internal control systems, as well as the function's independence and the appropriate risk-based focus of its work plans.

The Committee is also involved in determining the variable remuneration of the Head of the Internal Audit function, which is approved by the Board of Directors at the proposal of the Remuneration Committee, carrying out an annual assessment of the fulfilment of her duties and the achievement of the targets set in relation to variable remuneration.

Accordingly, the Committee was briefed on the 2024 Internal Audit Activity Report, on the completion of the 2022–2024 Internal Audit Strategic Plan, and on the monitoring of the new 2025–2027 Internal Audit Strategic Plan, in relation to which it received regular updates.

The Committee also received information on the degree of achievement of the targets set for the Internal Audit function in the previous financial year, expressed a positive view of their level of fulfilment and the performance of the function, and approved the targets to be pursued in 2025.

The Internal Audit function reported regularly to the Committee on the monitoring and progress towards the 2025 Annual Internal Audit Plan, presented in December of the previous year and approved by the Board of Directors at the Committee's proposal, with the Committee overseeing its implementation.

Accordingly, Internal Audit reported satisfactory progress towards the plan, with no noteworthy developments during the year. The Committee was also presented with the 2026 Annual Internal Audit Plan, which will be reported to the Board of Directors prior to its approval.

The Committee also received information on thematic reviews carried out across a single control environment, including sustainability, cybersecurity, remuneration, the control environment for the branch network, the Journey to Cloud, internal risk models, as well as internal control at the Group's most significant subsidiaries, such as Banco BPI, CaixaBank Payments & Consumer, VidaCaixa, CaixaBank Asset Management and BuildingCenter, with Internal Audit operating under a corporate-wide remit and providing a systematic approach to the assessment and enhancement of risk management processes and internal controls across the Group's activities and businesses.

Internal Audit also reported on the review engagements carried out on the financial statements and the consolidated Management Report, the Annual Corporate Governance Report, the Annual Report on Directors' Remuneration, the sustainability information and the Recovery Plan, as well as the double materiality assessment, among other matters.

On 28 January 2025, the Committee received the Independence Statement of the Internal Audit function of CaixaBank, prepared in compliance with the Group's Internal Audit Charter.

Relationship with the statutory auditor / sustainability information assurance provider

The Committee maintained ongoing and fluid contact with PwC, CaixaBank's external auditor, throughout 2025. In accordance with the established plan, the lead members of PwC's external audit team attended nine of the thirteen meetings held, while the sustainability information assurance provider attended three of the thirteen meetings. Likewise, at least once a year the members of the Committee meet with the external auditors without the presence of the Company's management, with the aim of gaining an understanding of the auditors' views on the performance of their work, their relationship with the various counterparts within CaixaBank, and their assessment of the Company's performance.

Likewise, PwC presented the Committee with the annual plan for the performance of the audit engagements, including the timetable and audit approach, detailing the activities and validations to be carried out. PwC also gave regular updates on the progress of the annual audit plan, as well as on the planning and status of the sustainability information review engagements for 2025.

The Committee received the auditor's independence statement for the previous financial year, confirming compliance with the applicable independence requirements set out in the Audit Act and in Regulation (EU) No 537/2014 of 16 April. Moreover, given the Company's status as a Public Interest Entity, in accordance with audit regulations, the external auditor submitted the Additional Report for the Audit and Control Committee for the 2024 financial year.

Likewise, at its meeting of 19 February 2025, and prior to the issuance of the audit report on the 2024 financial statements, the Committee approved the report on the independence of the auditors, expressing a favourable opinion.

At the meetings held prior to the approval of the mandatory financial information, PwC communicated its preliminary conclusions to the Committee, together with all significant matters on which the Committee must be informed, in accordance with the regulations governing statutory audit activity.

It also reported to the Committee on various mandatory reports, such as the Supplementary Report to the Audit Report on the Financial Statements submitted to the Bank of Spain and the 2024 Client Asset Protection Report.

During the year, the Committee received information on any matters that could potentially compromise the auditor's independence. The Committee analysed and, where appropriate, authorised the provision by the statutory auditors of non-audit services, after considering, among other aspects, the nature of the services, the legally applicable quantitative limits, those voluntarily established by the Committee, and the existence of any threats to the auditor's independence and the safeguards put in place.

During the year, the Committee recommended the re-appointment of PricewaterhouseCoopers Auditores, S.L. ("PwC") as statutory auditor of CaixaBank and its consolidated Group for the 2026 financial year, following a positive assessment as to its compliance with the requirements of independence, objectivity, professional competence and quality required under the legislation applicable to public-interest entities and under CaixaBank's own internal rules and standards. This re-appointment was approved at the Annual General Meeting held on 12 April 2025. Previously, the auditor had been appointed for a three-year term (2018–2020) and subsequently re-appointed on an annual basis.

Communications with regulatory bodies

The Committee received regular status updates during the year on matters relating to communication and regulatory requirements, as well as meetings held by CaixaBank's senior officers with the competent supervisory bodies.

The status and follow-up of recommendations and actions from the European Central Bank, as well as from other supervisory authorities, were also reported on a regular basis.

Duties in relation to related party transactions

Law 5/2021 of 12 April, which amends the revised text of the Spanish Companies Act, approved by Royal Legislative Decree 1/2010 of 2 July, and other financial regulations with respect to promoting the long-term engagement of shareholders in listed companies, introduced the new regime applicable to related-party transactions through Chapter VII bis (Related-Party Transactions) of the Spanish Companies Act.

Internally, related party transactions are governed by CaixaBank's Protocol on related party transactions, the most recent revision of which was approved by the Board of Directors on 27 March 2025. This protocol further regulates the related party transactions set out in the By-laws and the Regulation of the Board of Directors, establishing the internal procedure for the identification, analysis, approval, monitoring and control of related party transactions and, among other matters, providing for the creation of an internal working group to assist the governing bodies in the performance of their duties in this connection.

The aforementioned internal regulations provide that related party transactions must be authorised in advance by the Board of Directors, subject to a prior favourable report from the Audit and Control Committee, except in cases where approval falls within the remit of the Annual General Meeting, in which case a prior favourable report from the Committee will also be required. Specifically, the Board has the power to approve transactions that the Company or Group companies carry out with: (i) directors; (ii) shareholders holding 10 % or more of the voting rights or represented on the board; or (iii) with any other persons who are to be considered related parties in accordance with International Accounting Standards, adopted pursuant to Regulation (EC) 1606/2002.

However, such authorisation by the Board of Directors shall not be necessary and may be delegated to the Audit Committee or other internal bodies, provided that:

a. The transactions are carried out between CaixaBank and companies forming part of the Group, and take place in the ordinary course of business and at arm's length;

b. Transactions made under contracts with standardised terms applied to a large number of clients, conducted at prices or rates generally set by the provider of the good or service in question, and whose value does not exceed 0.5 % of the net turnover of the Company, or in the case of transactions with shareholders holding 10 % or more of the voting rights or represented on the Company's Board of Directors, which do not individually exceed €5,000,000 or when aggregated with other transactions made with the same counterparty over the past 12 months do not exceed 0.35 % of the net turnover of the Company.

In transactions requiring approval by the Board, the directors of the Company affected by the related party transaction, or those representing or linked to the shareholders affected by the transaction, must abstain from participating in the deliberation and voting on the matter, as set forth by law.

Without prejudice to the fact that transactions delegated by the Board do not require a prior report from the Audit and Control Committee, the Committee still receives, on a half-yearly basis, a report from the internal working group responsible for analysing related party transactions. The report details the transactions carried out during the relevant period, for the purpose of verifying their fairness and transparency and compliance with the legal criteria applicable to the delegation of approval of related party transactions.

The granting by the Company of credits, loans, and other forms of financing or guarantees to directors, or to persons related to them, will be subject, in addition to the provisions of the Regulation of the Board of Directors, to the regulations governing and disciplining credit institutions and the guidelines of the supervisor in this area.

In addition to the foregoing, the Company will publicly announce, no later than the day of their execution, any related party transactions carried out by the Company or its Group companies, whose amount reaches or exceeds 5 % of the total asset items or 2.5 % of the annual turnover, as required by law. Furthermore, it will report on related party transactions in the six-monthly financial statements, the annual corporate governance report and the notes to the annual financial statements in the cases and with the scope established by law.

In this regard, this section of the present report includes information on related party transactions as referred to in Recommendation Six, paragraph (c), of the Good Governance Code for Listed Companies issued by the National Securities Market Commission (CNMV).

In 2025, the Committee analysed and reported on transactions carried out by the Company with parties related to CaixaBank. In this connection, the Committee resolved to issue a favourable report to the Board of Directors, at the meetings held on 28 January, 25 June, 28 July, 23 September, 26 November and 17 December 2025, in respect of 11 related party transactions, prior to their approval by the Board of Directors, confirming that they were fair and reasonable in the eyes of the Company and its shareholders.

It is also worth noting that during 2025 no significant shareholder of CaixaBank (nor any company forming part of their respective groups), nor any director or member of CaixaBank's Management Committee (or their related parties), carried out, with CaixaBank or companies within its Group, any significant transactions based on the amount involved or material by reason of their nature.

Lastly, in compliance with Article 529 duovicies of the Spanish Capital Companies Act, the Audit and Control Committee received, at its meetings of 19 February and 28 July 2025, the corresponding half-yearly reports from the internal working group tasked with analysing related party transactions, relating respectively to the second half of 2024 and the first half of 2025. These reports set out the related party transactions the approval of which had been delegated by the Board of Directors, for the purpose of verifying their fairness and transparency.

Other business

In accordance with its annual activity plan, the Committee was regularly briefed during the year by the heads of the tax area, who reported, among other matters, on the most salient tax issues affecting the Company in the fulfilment of its tax obligations, particularly changes and developments in the fiscal area and, where applicable, the monitoring of their implementation, the tax assessments of the Spanish Tax Group, as well as the relations of the Company and its Group with tax regulators and supervisory authorities. Details were also provided on the tax report included within the larger Management Report accompanying the Company's financial statements; on the 2025 informative tax returns, the filing of which reflects the work carried out during 2024 and includes, among other tasks, monitoring impending tax changes and developments yet to be implemented by the Tax Office, the Company's tax management, and the key figures relating to the Group's tax contribution and tax information for 2024. The Committee was also informed that, for a further year, CaixaBank had duly submitted its Annual Tax Transparency Report under the Code of Good Tax Practices, with a view to strengthening the cooperative relationship and, in particular, fostering transparency and legal certainty in the fulfilment of tax obligations. The Committee was also briefed on the renewal of the UNE 19602 Tax Compliance certification issued by AENOR, which CaixaBank first obtained in 2022, as well as of recent legislative and case-law developments in tax matters.

The Committee also received information on the main lines of activity of the Business Control function, including both the report on activities carried out during the 2024 financial year and its Annual Plan for 2025, as well as activities relating to the management of treasury shares.

ANNUAL ASSESSMENT OF THE COMMITTEE'S PERFORMANCE

This report has been prepared in accordance with Article 529 *nonies* of the Spanish Capital Companies Act, within the framework of the annual evaluation that the Board of Directors must carry out on its own functioning and that of its Committees.

This Activity Report was drawn up by the Audit and Control Committee on 17 December 2025, in accordance with the By-laws and the Regulation of the Board of Directors, and was submitted to the Board for approval.

In 2025, the Audit and Control Committee concluded that the frequency and duration of the meetings held were, overall, appropriate to ensure its proper functioning and to provide, when necessary, timely advice to the Board of Directors.

Set out below is a more detailed description of the Committee's activities in relation to the supervision of financial and non-financial (sustainability) reporting, oversight of the external auditor and assurance provider, and monitoring of related party transactions, to comply with Circular 3/2021 of the CNMV, which contains the templates for the Annual Corporate Governance Report and the Annual Report on the Remuneration of Directors:

a) Monitoring of financial and non-financial reporting (sustainability) (C.1.28)

Among the responsibilities of the full Board is the specific supervision of the disclosure process and communications related to the Company. Therefore, it is the Board's responsibility to manage and oversee, at the highest level, the information provided to shareholders, institutional investors, and the markets in general. In this context, the Board aims to protect and facilitate the exercise of rights for shareholders, institutional investors, and the markets, while defending the company's interest.

The Audit and Control Committee, as a specialised committee of the Board, ensures the proper preparation of financial information, giving special attention to this, along with non-financial information. Its functions include preventing any qualifications in the external audit reports.

Ordinarily, the Committee meets once a month, as indicated previously, to review the mandatory financial information to be submitted to the authorities, as well as the information that the Board must approve and include in its annual public documentation, with the presence of the internal auditor and assurance provider, and if any type of review report is issued, the statutory auditor. In addition, during the 2025 financial year, the external auditor and assurance provider held a meeting with the Board of Directors in full to report on the work they had carried out and developments in the Company's accounting and risk situation.

The individual and consolidated financial statements presented to the Board for approval are not pre-certified. Without prejudice to the foregoing, it is hereby stated that the Internal Control over Financial Reporting (ICFR) process and the financial statements as at 31 December 2025, which form part of the financial statements for the year, are subject to certification by the Company's Head of Internal Control and Validation. (C.1.27)

b) Monitoring the independence of the external auditor and the assurance provider

To ensure compliance with applicable regulations, particularly with regard to the Company's status as a Public Interest Entity, and the independence of the audit work, the Company has a Policy on Relations with the External Auditor (updated in 2023), which sets out the processes and principles governing the selection, hiring, appointment, reappointment and termination of the statutory auditor, as well as the framework for relations with the external auditor.

The external auditor will initially be appointed to a three-year period. The Policy on Relations with the External Auditor stipulates that, after this initial period, the auditor may be proposed for reappointment for annual periods until a maximum period of ten years is reached, with the reference year for reappointment being the calendar year following the general meeting of shareholders at which the reappointment has been agreed. Once the maximum term of ten years has expired, re-election shall only be possible, exceptionally, in the cases provided for in the aforementioned regulations.

To further safeguard the independence of the auditor, the Company's By-laws stipulate that the General Meeting of Shareholders cannot dismiss the auditors before the expiration of their appointment term unless there is just cause. (C.1.30)

The Audit and Control Committee is responsible for establishing relations with the statutory auditor and assurance provider to obtain information on any issues that could jeopardise their independence, and any other information related to the process of conducting the audit of the accounts and verifying the sustainability information. In any case, the Committee must receive from the external auditors and assurance provider an annual declaration confirming their independence in relation to the Group, along with information on any additional services of any kind they, or entities or individuals linked to them, have provided to the Group. Before the audit report is issued, the Audit Committee will produce a report evaluating the auditor's independence. This report will include an assessment of any additional services provided by the auditor, beyond the statutory audit, both individually and collectively, in relation to the independence rules or auditing regulations. (C.1.30)

8	8	31%	31%
Individual	Consolidated	Individual	Consolidated
Number of uninterrupted years of PWC as statutory auditor (C.1.34)		% of years audited by PWC out of the total years audited (C.1.34)	

The audit firm also performs non-audit work for the Company and/or its Group:

(C.1.32)	CaixaBank	Subsidiaries	Group total
Amount of non-audit work (thousands of €)	1,157	224	1,381
% Amount of non-audit work / Amount of audit work	33%	7%	20%

Note: The indicated ratio (20 %) has been determined for the purpose of preparing the Annual Corporate Governance Report on the basis of the audit fees for the financial year 2025. The regulatory ratio determined on the basis of the provisions of Regulation (EU) No 537/2014 of the European Parliament and of the Council on specific requirements for the statutory audit of public interest entities in its Article 4(2), estimated on the basis of the average audit fees of the previous three financial years, amounts to 21 % (see Note 33 to the consolidated financial statements).

Within the framework of the policy on relations with the external auditor and in accordance with the Technical Guidelines on Audit Committees of Public Interest Entities issued by the CNMV, an annual evaluation of the quality and independence of the statutory auditor is submitted to the Audit and Control Committee. This evaluation is coordinated by the Accounting, Management Control and Capital Division and addresses the development of the external audit process, including: (i) compliance with the requirements of independence, objectivity, professional competence and quality and (ii) the appropriateness of audit fees for the engagement. Therefore, the Committee has proposed to the Board and the latter to the AGM, the re-election of PwC Auditores, S.L. as statutory auditors of the Company and its consolidated Group for the financial year 2026. (C.1.31)

The audit report on the annual financial statements for the previous financial year does not include any qualifications or reservations (C.1.33)

Finally, for the purposes of the transposition into Spanish law of EU Directive 2022/2464 on Corporate Sustainability Reporting (CSRD), as amended by the Omnibus Directive, the Company, as an entity subject to this directive, is evaluating the principles that should govern the selection, hiring, appointment, re-election and dismissal of the assurance provider, as well as the framework of relations between the two, considering the new features introduced.

c) Monitoring of related party transactions (D.1, D.2, D.3, D.4, D.5, D.6 and A.5)

In addition to the contents of the section on the Audit and Control Committee's Activity Report and to ensure compliance with the provisions of CNMV Circular 3/2021, the following information on related party transactions is included below: the Company is not aware of any kind of relationship (commercial, contractual or familial) between the holders of significant holdings. Notwithstanding any potential commercial or contractual relationships with CaixaBank, within the ordinary course of business and on an arm's length basis. To regulate the relationships between the "la Caixa" Banking Foundation and CaixaBank and their respective groups, and to avoid situations of conflict of interest, the Internal Protocol of Relationships (amended in October 2021) has been signed. The main objectives of this Protocol are: (i) to manage related party transactions; (ii) to establish mechanisms to prevent conflicts of interest; (iii) the right of first refusal on Monte de Piedad; (iv) to collaborate in CSR and sustainability matters; and (v) to regulate the flow of information to comply with periodic reporting obligations. The aforementioned Protocol is available on the corporate website, and compliance is subject to annual oversight by the Committee. Without prejudice to the foregoing, the Internal Relations Protocol also establishes the general criteria for carrying out transactions or providing services under market conditions, as well as identifying the services that FBLC Group companies provide and may provide to CaixaBank Group companies and those that CaixaBank Group companies provide or may provide, in turn, to FBLC Group companies.

The Protocol establishes the circumstances and terms for approving transactions. In general the Board of Directors is the competent body for approving these transactions. Under Clause 3.4 of the Protocol, certain transactions require the prior approval of CaixaBank's Board of Directors, which must be preceded by a report from the Audit and Control Committee. This requirement extends to the other signatories of the Protocol. (A.5+D.6)

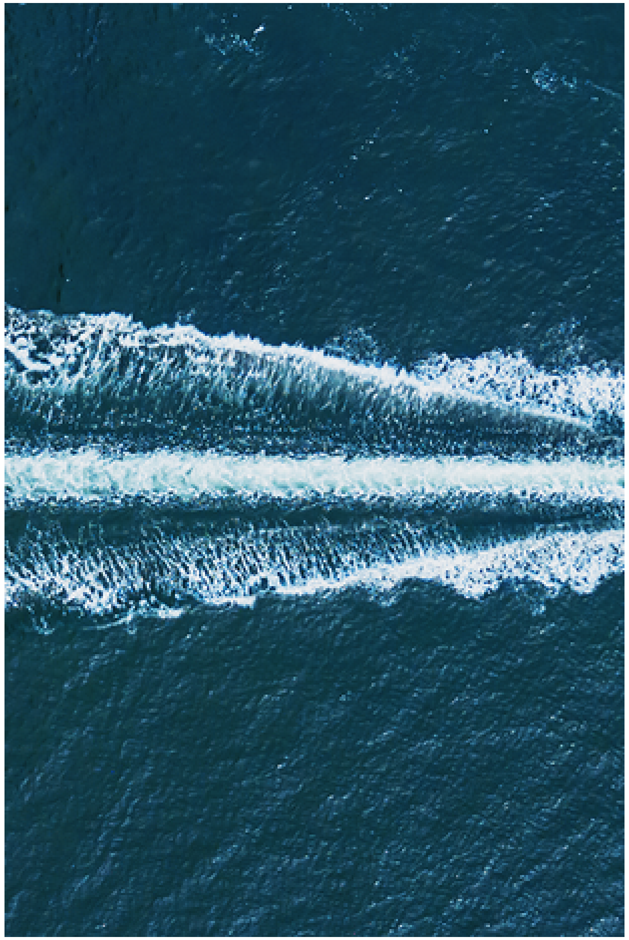
With regard to board members, Articles 36 and 37 of the Regulation of the Board of Directors address the duty of non-competition for Board members and the management of situations of conflict of interest, respectively. (D.6)

Directors will only be exempt from complying with the duty of non-competition when it does not cause irreparable harm to the Company. The director who has obtained the exemption must comply with the conditions set out in the exemption agreement and, in any case, the obligation to abstain from participating in deliberations and votes where there is a conflict of interest.

Directors (directly or indirectly) have the general obligation to avoid situations that could present a conflict of interest for the Group, and if such situations arise, they must report them to the Board for inclusion in the annual financial statements.

On the other hand, key personnel are subject to certain obligations regarding direct or indirect conflicts of interest under the Internal Rules of Conduct in the Securities Market, and they must act with freedom of judgement and loyalty to the Company, its shareholders and clients, abstaining from intervening or influencing decision-making that could affect persons or entities with whom there are conflicts and informing the Compliance Department of such conflicts.

Apart from what is detailed in Note 36 of the 2025 consolidated financial statements, no significant or materially relevant transactions between the Group and its related parties are known to have occurred during the year. (D.2, D.3, D.4, D.5)



SENIOR MANAGEMENT

The Chief Executive Officer, the Management Committee and the Company's main committees are responsible for the day-to-day management, as well as for implementing the decisions made by the Governance Bodies.

MANAGEMENT COMMITTEE (C.1.14)

The Management Committee meets weekly to make decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company. Additionally, it approves, within its powers, structural changes, appointments, spending lines and business strategies.

Note: As at 31 December, the Management Committee is composed of the directors shown below.
However, on 18 December 2025, the Board of Directors agreed on changes to the composition of the Management Committee. For further details, see Other Relevant Information disclosure No. 38,233, of 18 December 2025.
https://www.caixabank.com/StaticFiles/pdfs/251218_OIR_Ndp_CD_es.pdf

3
20 % of total

Presence of women in senior management as of 31/12/25 **(excluding the Chief Executive Officer)**

0.011 %

Stakes held by senior management in the Company's capital at 31/12/25
(former Chief Executive Officer)

0.017 %

The total shares from incentive plans pending delivery represent 0.017 % of the total share capital

IÑAKI BADIOLA

Director of Corporate & Investment Banking

Education

Mr Badiola holds a degree in Economic and Business Science from the Complutense University of Madrid and a Master's degree in Business Administration from IE Business School.

Professional career

His career in the financial industry spans more than 20 years and includes financial positions at various companies operating in the following sectors: technology (EDS), distribution (ALCAMPO), public administration (GISA), transportation (IFERCAT) and real estate (Harmonia).

He previously served as Executive Manager of CIB and Corporate Manager of Structured Finance and Institutional Banking.

LUIS JAVIER BLAS

Chief Operating Officer

Education

Mr Blas holds a Law degree from the University of Alcalá, having completed the AMP (Advanced Management Programme) of ESE Business School (University of the Andes, Chile), as well as other corporate management development programmes at IESE and INSEAD.

Professional career

Before joining CaixaBank, he spent 20 years building his professional career within the BBVA group. He also worked at the Accenture Group, Abbey National Bank Spain and Banco Central Hispano at the start of his career.

Other positions currently held

He is currently a Director of SegurCaixa Adeslas, S.A. de Seguros y Reaseguros, CaixaBank Tech, S.L.U. and ITNow, S.A.

MATTHIAS BULACH

Head of Accounting, Mgmt Control and Capital

Education

Mr Bulach holds a degree in Economics from the University of St. Gallen and a CEMS Management Master's Degree from the Community of European Management Schools, as well as a Master of Business Administration (2004-2006) from IESE Business School (University of Navarra).

Professional career

He joined "la Caixa" in 2006 as head of the Economic Analysis Office, carrying out strategic planning, analysing the banking and regulatory system and providing support to the Chair's Office on the task of restructuring the financial sector. Prior to his appointment as Executive Director in 2016, he served as Corporate Manager of Planning and Capital. Before joining the Group, he was Senior Associate at McKinsey & Company, specialising in the financial sector, as well as international project development.

He was a member of the Supervisory Board of Erste Group Bank AG and a member of its Audit Committee. He was also a Director of CaixaBank Asset Management SGIIC S.A. and Chairman of its Audit and Control Committee.

Other positions currently held

He is a Director of CaixaBank Payments & Consumer and BuildingCenter S.A.U.

ÓSCAR CALDERÓN

General Secretary and Secretary to the Board of Directors

Education

Mr Calderón holds a degree in Law from the University of Barcelona and is a qualified state attorney.

Professional career

He was a State Lawyer in Catalonia (1999-2003). Lawyer to the General Secretary's Office of Caja de Ahorros y Pensiones de Barcelona ("la Caixa") (2004), Deputy Secretary to the Board of Directors of Inmobiliaria Colonial, SA (2005-2006), Secretary to the Board of Banco de Valencia (from March to July 2013) and Deputy Secretary to the Board of Directors of Caja de Ahorros y Pensiones de Barcelona ("la Caixa") until June 2014. He was also a Trustee and Deputy Secretary of the "la Caixa" Foundation until its dissolution in 2014, as well as Secretary to the Board of Trustees of the "la Caixa" Banking Foundation until October 2017.

Other positions currently held

He is currently a trustee and Secretary to the Board of Trustees of Fundación del Museo de Arte Contemporáneo de Barcelona (MACBA). He is also Secretary of the Fundación de Economía Aplicada (FEDEA) and Secretary to the Board of Trustees of the CaixaBank Dualiza Foundation.

MANUEL GALARZA

Head of Control, Compliance and Public Affairs

Education

Mr Galarza is a graduate in Economics and Business Studies from the University of Valencia and holder of an Extraordinary Degree Award. He also completed the senior Management Programme at ESADE Business School and the Advanced Management Program at Harvard Business School (2024). He is a member of the Official Registry of Auditors.

Professional career

Starting in January 2011, he held various leadership positions at Bankia and was a member of its Management Committee from January 2019 until the bank merged with CaixaBank.

He has worked as an advisor to listed and unlisted companies, including Iberia, Realia, Metrovacesa, NH, Deoleo, Globalvía and Caser.

DAVID LÓPEZ

Chief People Officer

Education

Mr López holds an undergraduate degree in Economics and Business Studies from the University of Las Palmas de Gran Canaria. He has worked at both local and multinational companies, where his time at Arthur Andersen stands out.

Professional career

In 2001, he joined La Caja de Canarias as the Director of Human Resources and Systems. The following year, he was named Deputy General Manager and Commercial Director of La Caja Insular de Ahorros de Canarias. In 2011, when La Caja Insular joined Bankia, he was named Deputy Commercial Director and subsequently, Commercial Director for the Canary Islands. Between 2012 and 2015, he was Regional Manager of the Canary Islands and, starting in July 2015, Regional Manager of Southwestern Madrid.

In January 2019, he was appointed Deputy General Director of People and Culture at Bankia, as well as a member of its Management Committee.

In March 2021, he was appointed Deputy Human Resources Director at CaixaBank.

In January 2022, he was appointed Human Resources Director at CaixaBank.

Other positions currently held

Since March 2019 he has been the Chairman of the Labour Relations Committee at CECA.

MARÍA LUISA MARTÍNEZ

Head of Communications and Institutional Relations

Education

Ms Martínez holds a degree in Modern History from the University of Barcelona and in Information Sciences from Autonomous University of Barcelona. She has also completed the Senior Management Programme (PADE) at IESE Business School.

Professional career

She joined "la Caixa" in 2001 to head up media relations. In 2008, she was appointed Head of Communication with responsibility for corporate communication and institutional management with the media. In 2014, she was appointed Corporate Director of Communication, Institutional Relations, Brand and CSR at CaixaBank, and in 2016, she was made Executive Director (as well as a member of the Executive Committee since May 2016), responsible for the same areas. In April 2021, she was appointed Head of Communications and Institutional Relations.

Up until February 2024, she was the Chairwoman of Dircom Catalonia. Until May 2022, she served as Chairwoman of Autocontrol (a leading body in advertising self-regulation in Spain).

Other positions currently held

She is a member of the Board of Directors of Foment del Treball, a member of Dircom Nacional and Chairwoman of Corporate Excellence.

JAUME MASANA

Head of Retail, Private and Business Banking

Education

Mr Masana holds a degree in Business and a Master's degree in Business Administration from ESADE, as well as a Master's degree in CEMS (Community of European Management Schools) from the Università Commerciale Luigi Bocconi (Milan, Italy). He also completed the International Management Program at Stern - New York University (Graduate School of Business Administration).

Professional career

Before joining CaixaBank, he worked in Catalunya Caixa (2010-2013), Caixa Catalunya (2008-2010) and Caixa Manresa (1996-2008).

He also worked in private equity at Granville Holdings PLC and in the treasury area at JP Morgan. He taught international finance and investment banking at the ESADE Business School in Barcelona.

He joined CaixaBank in 2013 and was the Regional Director of Catalonia from 2013 to 2022.

Other positions currently held

He is a Director of CaixaBank Payments & Consumer*. He is also a Director of SegurCaixa Adeslas, S.A. de Seguros y Reaseguros and Chairman of Imaginersgen, S.A.U.

(*) As of 28 January 2026 he no longer holds this position.

JORDI MONDÉJAR

Head of Risk

Education

Mr Mondéjar holds a degree in Economics and Business from the University of Barcelona. He is a member of the Official Registry of Account Auditors.

Professional career

He worked at Arthur Andersen from 1991 through to 2000, where he specialised in financial audits at financial institutions and other regulated entities.

He joined "la Caixa" in 2000 and was Executive Director of Accounting, Management Control and Capital before being appointed Head of Risk in 2016.

Other positions currently held

Non-executive Chairman of BuildingCenter, S.A.U.

JORDI NICOLAU

CEO of Payments & Consumer

Education

Mr Nicolau holds a Bachelor's Degree in Economics and Business Administration from the University of Barcelona and a Master's degree in Business Administration (MBA) from the Universitat Pompeu Fabra. He has also completed the Managerial Development Programme (PDD) at IESE, the postgraduate course "Leadership and Commitment" at ESADE; he holds a Diploma in Advanced Studies (DEA) Third Degree from the University of Girona and completed the "Leadership Excellence through Awareness and Practice Programme" (LEAP) programme at INSEAD.

Professional career

He joined CaixaBank in 1995 and held several posts in the commercial network. He subsequently served as Deputy Manager and Executive Manager for the Catalonia region, Director of the Barcelona region and Director of Retail Customer Experience & "Día a Día".

Other positions currently held

He is CEO of CaixaBank Payments & Consumer and a director of different CaixaBank Group companies: CaixaBank Tech, ImaginersGen. He is also Chairman of the Board of Directors of Telefónica Renting and a Director of Comercia Global Payments.

JAVIER PANO

Chief Financial Officer

Education

Mr Pano holds a degree in Business Studies and a Master's degree in Business Administration from the ESADE Business School.

Professional career

Since July 2014, he has been the CFO of CaixaBank, overseeing the Markets, Treasury & CPM and Investor Relations departments. He is also the Chairman of the ALCO Committee and responsible for managing liquidity and wholesale funding. He previously held senior positions in the area of Capital Markets.
Before joining "la Caixa" in 1993, he held various key positions at different companies.

Other positions currently held

He is a member of the Board of Directors and a member of the Risks Committee and the Appointments, Evaluation and Remuneration Committee of BPI, S.A., as well as Deputy Chairman of the Board of Directors and a member of the Appointments Committee of Cecabank, S.A.

MARISA RETAMOSA

Head of Internal Audit

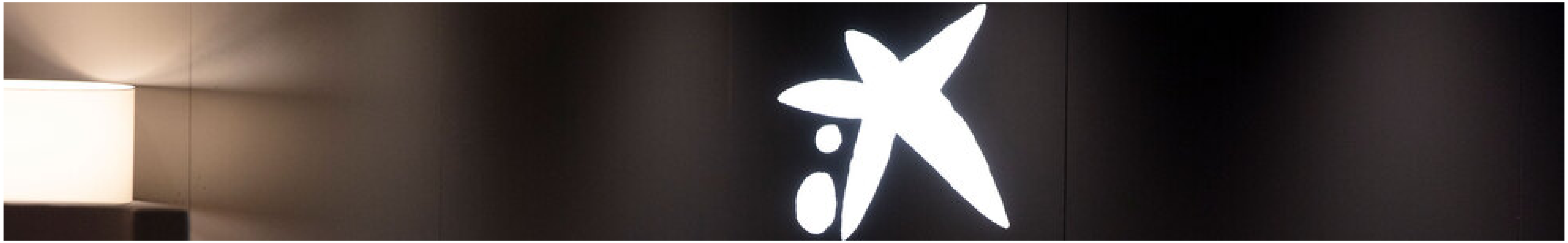
Education

Ms Retamosa holds a Degree in Computer Science from the Polytechnic University of Catalonia. She is CISA (Certified Information System Auditor) and CISM (Certified Information Security Manager) certified by ISACA.

Professional career

She was Corporate Director of Resource Security and Governance at CaixaBank and, before that, Head of Computer Security and Control of the Computer Services Department. She also served as Head of the Resources Audit Area.

She joined "la Caixa" in 2000. Previously, she worked at Arthur Andersen (1995-2000) where she performed system and process audit work and risk consulting activities.



EUGENIO SOLLA

Chief Sustainability Officer

Education

Mr Solla is a graduate in Business Administration and Management from the College of Financial Studies (CUNEF) and holds a Master's degree in Credit Institution Management from UNED and an Executive MBA from IESE.

Professional career

In 2004, he joined Caja de Ahorros de Ávila until 2009, when he began his role as Integration Coordinator at Bankia. In 2011, he joined the Cabinet of the Chairman of Bankia as director of Strategic Coordination and Market Analysis Coordination before becoming Cabinet Director one year later. Between 2013 and 2015, he served as the company's Corporate Director of Marketing and in July 2015 he was appointed Regional Corporate Director of Northern Madrid.

He was Deputy General Director of Retail Banking and a member of Bankia's Management Committee from January 2019 until he joined CaixaBank.

Other positions currently held

He is currently Deputy Chairman of CaixaBank's Dualiza Foundation, Director of CaixaBank Asset Management and since January 2023 he has been a Trustee of Fundación Seres, Sociedad y Empresa Responsable, and, since June 2024, Chairman of SpainNAB.

JAVIER VALLE

Head of Insurance

Education

Mr Valle is a graduate in Business Studies and holds a Master's degree in Business Administration from ESADE Business School. Community of European Management Schools (CEMS) at HEC Paris.

Professional career

He previously worked as the General Manager of Bansabadell Vida, Bansabadell Seguros Generales and Bansabadell Pensiones, and he was also the CEO of Zurich Vida. He was CFO of the Zúrich Group in Spain and Director of Investments for Spain and Latin America.

Other positions currently held

He is a Director and Chief Executive Officer of VidaCaixa. He is Deputy Chairman, a member of the Executive Committee and the Board of Directors of Unespa, and Director of ICEA.

He is also a Director of CaixaBank Tech and a member of the Executive Board of Esade Alumni.

Additionally, he is Deputy Chairman of the Conference of European Bancassurers.

He is also a member of the Advisory Board of the Directorate of Insurance and Pension Funds.

MARIONA VICENS

Head of Digital Transformation and Advanced Analytics

Education

Ms Vincens graduated as an Industrial Engineer from the Polytechnic University of Catalonia and holds an MBA from the Kellogg School of Management of Northwestern University.

Professional career

She started her career at McKinsey & Co as Associate Principal, working in the financial and pharmaceutical sectors.

Before joining CaixaBank, she worked in the areas of Business Strategy and Development at Novartis, obtaining international experience in China and Switzerland.

She joined CaixaBank in 2012 as Director of Innovation and has been Director of Innovation and Digital Transformation since 2018.

Other positions currently held

She is a Director of CaixaBank Tech, S.L.U., Imaginersgen, S.A. and CaixaBank Payments & Consumer, E.F.C. E.P., S.A.*

(*) Since 28 January 2026, she has been Chairwoman of CaixaBank Payments & Consumer, E.F.C. E.P., S.A.

REMUNERATION AMOUNT

(C.1.13)

CaixaBank establishes the Remuneration Policy for its Directors based on its general remuneration principles, aiming for a market positioning that attracts and retains the talent necessary to drive behaviours that ensure the generation and sustainability of long-term value.

Market practices are periodically analysed through salary surveys and specific ad hoc studies conducted by top-level specialised firms, with reference samples from European financial sector entities and IBEX 35 companies comparable to CaixaBank. Similarly, for certain issues, the company relies on advice from outside experts.

The Remuneration Policy of the Board of Directors (2025-2028) submitted by the Board of Directors for a binding vote at the Annual General Meeting of Shareholders held on 11 April 2025 received 76.61 % of votes in favour. The consultative vote on the Annual Report on the Remuneration of Directors for the previous financial year received 77.02 % of votes in favour. Both results were influenced by the vote against in the first case and the abstention in the second case by the same significant shareholder, who holds around 18 % of the capital.

The nature of the remuneration paid to the members of the Company's Board of Directors is described below:

10,210 — **Remuneration of the Board of Directors accrued in 2025**[1] (thousands of €)

4,736 — **Cumulative amount of funds of current directors in long-term savings systems with consolidated economic rights** (thousands of €)

5,056 — **Cumulative amount of funds of current directors in long-term savings systems with non-consolidated economic rights** (thousands of €)

0 — **Amount of funds accumulated by former directors through long-term savings systems** (thousands of €)

No information is provided on the pension rights of former directors, as the Company does not maintain any pension-related commitments (either contribution or benefit) for these former executive directors. (C.1.13).
[1] The directors' remuneration for 2025 reported in this section takes into account the following changes in the composition of the Board of Directors and its Committees during the year:

In 2025, the Annual General Meeting of Shareholders held on 11 April approved the re-election of Koro Usarraga, Fernando María Ulrich and Teresa Santero as members of the Board. It also agreed on the appointment of Rosa María García, Luis Álvarez, Bernardo Sánchez, Pablo Arturo Forero and José María Méndez. And following the Annual General Meeting of Shareholders, the Board agreed on a number of changes to the committees, which are explained in detail in the section "Changes to the composition of the Board and its Committees in 2025". At year-end 2025, the Board of Directors was composed of 15 members, with the Chief Executive Officer being the only member with executive functions .

The remuneration of the directors has been prepared in accordance with the instructions of CNMV Circular 4/2013. As a result, there are differences compared with the note on remuneration in the annual financial statements, which were determined based on the accruals principle. In contrast to the information detailed here, the directors' remuneration in the annual financial statements includes: (i) contributions to the long-term savings systems (although these contributions are not consolidated); (ii) remuneration received for serving on boards representing the Company outside the consolidated Group (€17,000), and (iii) variable remuneration accrued during the year, irrespective of its deferral.

_DIRECTORS

The By-laws state that the remuneration of CaixaBank directors must consist of a fixed annual amount subject to a maximum limit or cap to be determined by the General Meeting of Shareholders. This maximum amount will remain in force until the general meeting agrees to change it. Therefore, the remuneration of members of the Board of Directors acting in their capacity as such comprises fixed components only.

Non-executive directors (those with no executive duties) have a merely organic relationship with CaixaBank and as a result, they do not have contracts with the Company governing the exercise of their duties, nor do they receive any type of payment at the conclusion of their term as directors.

_EXECUTIVE POSITION (APPLICABLE TO THE CHIEF EXECUTIVE OFFICER)

In relation to members of the Board with executive functions, the By-laws recognise remuneration for their executive duties in addition to their position as directors.

Therefore, the remuneration components for those duties are structured accordingly in light of the prevailing economic climate and the Company's earnings and results, and include the following:

- Fixed remuneration according to the employee's level of responsibility and professional career, constituting a significant part of the total compensation.
- Variable remuneration linked to the achievement of previously established annual and long-term corporate objectives, as well as prudent risk management.
- Pension schemes and other company benefits.

The nature of the components accrued in 2025 by the Executive Directors is described below:

FIXED COMPONENT

The Executive Directors' fixed remuneration is determined mostly by their level of responsibility and experience, combined with a market approach based on salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies in which CaixaBank participates are conducted by top-level specialised firms, with the reference sample being comparable European financial sector entities and IBEX 35 companies comparable to CaixaBank.

VARIABLE COMPONENT

VARIABLE REMUNERATION SCHEME WITH MULTI-YEAR METRICS

The Executive Directors have a recognised variable remuneration scheme that is risk-adjusted, based on performance measurement. This is granted annually based on annual metrics, with a long-term adjustment through the establishment of multi-year metrics.

This package is based solely on meeting corporate targets. Performance is measured and the results are evaluated using annual factors, with quantitative (financial) and qualitative (non-financial) criteria, and multi-year factors adjust, as a reduction mechanism, the payment of the deferred portion, subject to multi-year factors.

In line with the goal of maintaining a reasonable and prudent balance between fixed and variable components of remuneration, the fixed remuneration amounts for Executive Directors are sufficient. The percentage of variable remuneration with multi-year metrics over the annual fixed remuneration, considering both short-term and long-term variable components, does not exceed 100 %.

In line with our responsible management model, 30 % of the Chief Executive Officer's annual variable remuneration award is linked to ESG factors, such as Quality, Conduct and Compliance challenges, and a synthetic Sustainability target (mobilisation of sustainable finance, engagement with companies under Net Zero perimeter, recognition by sustainability rating agencies and percentage of women in management positions). Likewise, in the adjustment of this variable remuneration using multi-year metrics, 25 % is linked to long-term targets relating to the mobilisation of sustainable finance and the percentage of women in management positions.

These factors are also included when determining and adjusting the variable remuneration for the members of the Management Committee and the rest of the Identified Staff. From financial year 2024 onwards, these ESG factors have also been used to establish the variable remuneration of the entire CaixaBank workforce.

_METRICS FOR ANNUAL FACTORS

The corporate challenges, with a weighting of 100 %, are set annually by the Board of Directors, at the proposal of the Remuneration Committee, with a degree of achievement in the range of 80 %-120 % and whose determination is based on the following concepts aligned with the strategic objectives:

Objectifiable item	Weighting	Strategic line
ROTE (Return on Tangible Equity)	20%	Growth of the business, developing the best value proposition for our customers
Recurring cost-to-income ratio	15%	Growth of the business, developing the best value proposition for our customers
Change in non-performing assets	10%	Growth of the business, developing the best value proposition for our customers
RAF (Risk Appetite Framework)	20%	Growth of the business, developing the best value proposition for our customers
Quality	15%	Operate with an efficient service model that is maximally tailored to customer preferences
Market share	10%	Growth of the business, developing the best value proposition for our customers
Sustainability (combination of ESG objectives)	10%	Sustainability – leaders in Europe

A negative adjustment of 5 % is included should a certain number of high and medium criticality compliance gaps older than six and 12 months, respectively, be exceeded at year-end 2025.

_METRICS FOR MULTI-YEAR FACTORS

The multi-year metrics will have associated compliance scales, so that if the targets established for each of them are not met within the three-year measurement period, the deferred part of the variable remuneration pending payment may be reduced, but never increased.

Objectifiable item	Weighting	Strategic line
CET1	25%	Growth of the business, developing the best value proposition for our customers
TSR (Average of the index Euro Stoxx Banks - Gross return)	25%	Growth of the business, developing the best value proposition for our customers
Multi-year ROTE	25%	Growth of the business, developing the best value proposition for our customers
Sustainability (combination of ESG objectives)	25%	Sustainability – leaders in Europe

CONTRIBUTIONS TO LONG-TERM SAVINGS SYSTEMS

Furthermore, both the Chairman and the Chief Executive Officer have agreed in their contracts on predefined contributions and coverage for pension and savings schemes.

15 % of the contributions paid to complementary pension schemes will be considered an on-target amount (while the remaining 85 % is treated as a fixed component). This amount is determined following the same principles as those established for the variable remuneration scheme, determined solely by annual parameters, and is the result of a payment to a discretionary pension benefits scheme.

17,097 **Total remuneration of senior management** (excluding the executive director) in 2025[1] (in thousands of €) (C.1.14)

[1] This amount includes fixed remuneration, benefits in kind, premiums for pension insurance, discretionary pension benefits, and other long-term benefits assigned to members of senior management. This amount does not include remuneration for representing the Entity on the Boards of Directors of listed companies and other entities with representation, both within and outside the consolidated Group (€1,633 thousand).

Agreements between the Company and its administrative and management personnel or employees regarding severance payments, guarantee clauses or golden parachutes are shown in the table below: (C.1.39)

C.1.39

Number of beneficiaries: 26

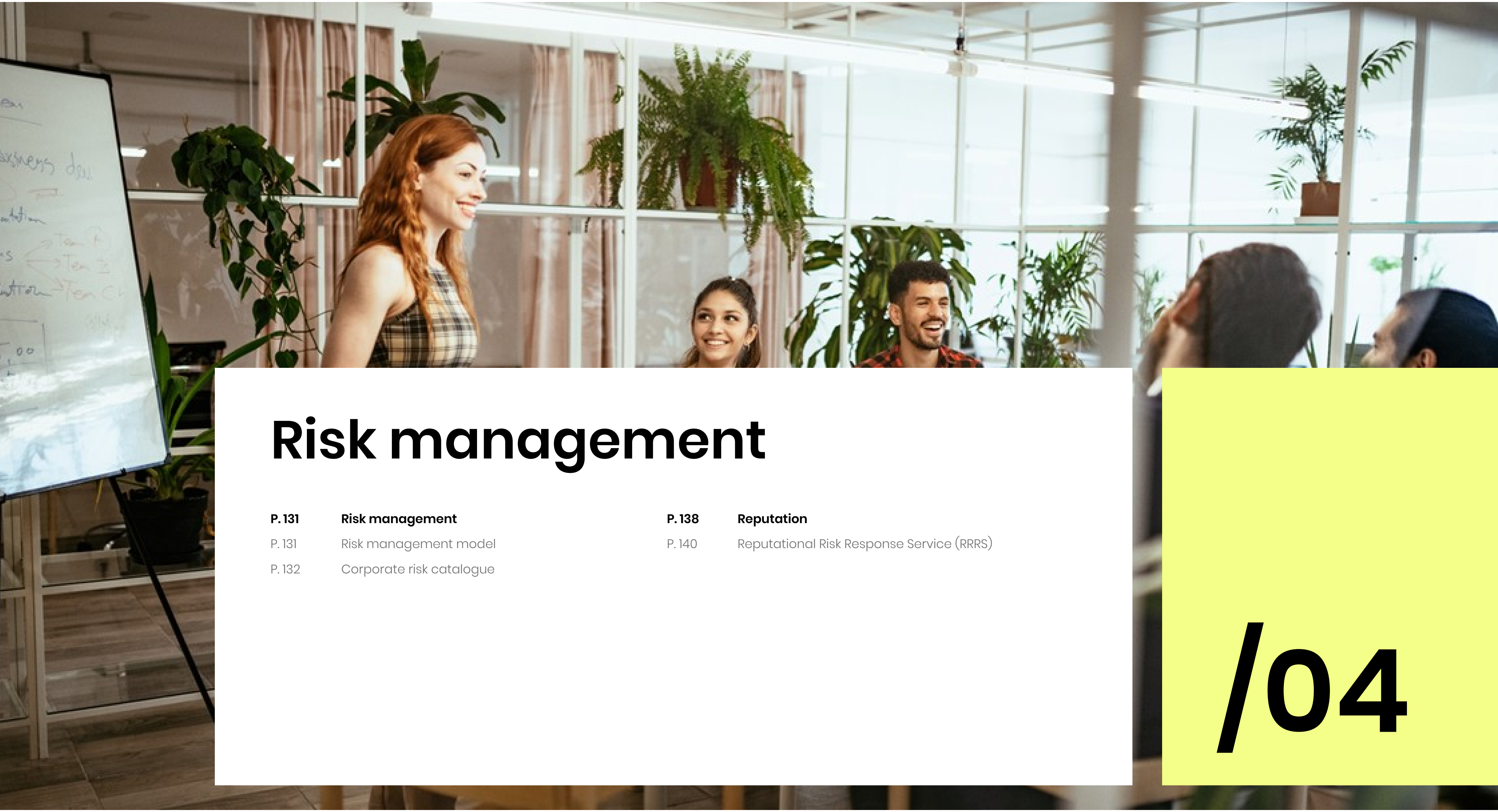
Type of beneficiary: Chief Executive Officer and two members of the Management Committee, five executive officers // 18 middle managers

Description of resolution:

Chief Executive Officer: One year of the fixed components of his remuneration.

Management Committee members: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher. There are currently two committee members for whom the indemnity to which they are legally entitled is less than one year of their salary. Furthermore, the Chief Executive Officer and the members of the Management Committee are entitled to one annual payment of their fixed remuneration, payable in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executive officers and middle managers: 23 executives and middle managers: between 0.1 and 2 annual payments of the fixed remuneration components above that established by legal obligation. Executives and middle managers of Group companies are included in the calculation.

These clauses are authorised by the Board of Directors and are not disclosed at the AGM.



Risk management

/04

Risk management

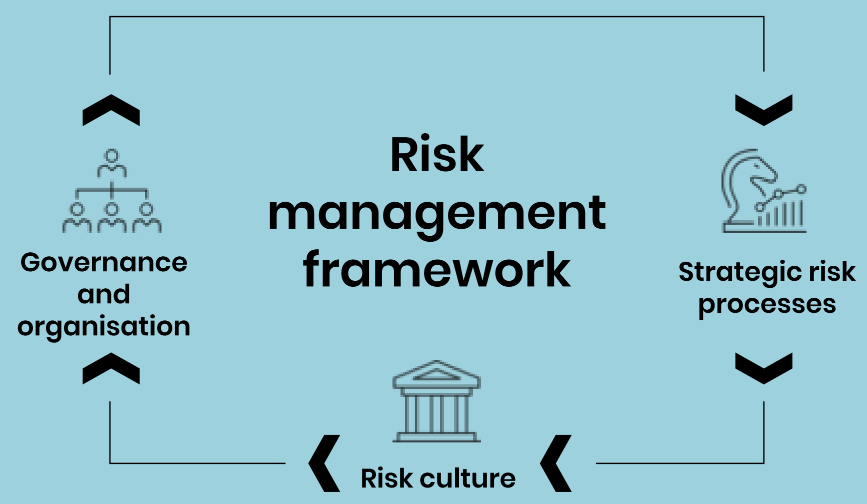
RISK MANAGEMENT MODEL

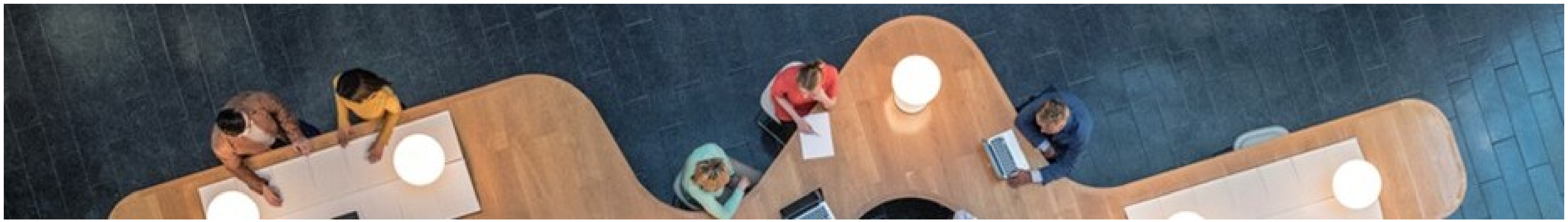
The Board of Directors, senior management and the Group as a whole are firmly committed to risk management.

*CaixaBank aims to **maintain a moderate-to-low risk profile,** with a comfortable level of capital, with the aim of building trust among customers and other stakeholders through financial strength.*

The Group has, as part of the internal control framework and in accordance with the provisions of **Corporate global risk management policy**, a risk management framework that enables it to make informed decisions on risk-taking consistent with the target risk profile and appetite level approved by the Board of Directors. This framework comprises the elements described below:

_KEY ELEMENTS OF THE RISK MANAGEMENT FRAMEWORK





01. GOVERNANCE AND ORGANISATION

Undertaken through policies, standards and internal procedures that ensure appropriate risk control is exercised by the governing bodies and committees, and the specialisation of employees.

02. STRATEGIC RISK PROCESSES TO IDENTIFY, MEASURE, MONITOR, CONTROL AND REPORT RISKS:

- **Top Risk Events:** Critical adverse scenarios that could significantly affect the Group beyond its business model in the short to medium term, potentially impacting its financial health, reputation, strategy, or other aspects.
- **Corporate Risk Catalogue:** Group risk taxonomy corresponding to the material risks identified.
- **Risk Appetite Framework (RAF):** a comprehensive and forward-looking tool used by the Board of Directors to determine the types and thresholds of risk it is willing to assume in achieving the Group's strategic objectives for all risks included in the Catalogue.
- **Risk Assessment:** half-yearly self-assessment exercise of the risk profile of the Group.

03. RISK CULTURE

The **risk culture** is based, among other things, on general risk management principles, employee training and evaluation of variable remuneration for employee performance.

CORPORATE RISK CATALOGUE

MOST RELEVANT CHANGES TO THE CATALOGUE IN 2025

CaixaBank Group reviews the Corporate Risk Catalogue annually, in accordance with the above.

There was no change during the period in the 13 level 1 risks that make up the Corporate Risk Catalogue. The only change is that the definition of model risk is adjusted to accommodate the possibility that models may include biases in their design or conception. Moreover, in the 2025 review exercise, conduct and compliance risk was identified as being materially affected by the transversal sustainability (ESG) risk factor. Previously, business profitability risk, reputational risk, credit risk, legal and regulatory risk, and certain other operational risks had been identified.

MILESTONES IN RISK MANAGEMENT IN THE CATALOGUE

The most noteworthy aspects of risk management and activities in 2025 for the various risks identified in the Corporate Risk Catalogue are detailed below:

<table>
<tr><th></th><th>RISKS</th><th>RISK MANAGEMENT</th><th>KEY MILESTONES</th></tr>
<tr><td colspan="4">TRANSVERSAL RISKS</td></tr>
<tr><td>Business return</td><td>Obtaining results below market expectations or Group targets that, ultimately, prevent the company from reaching a level of sustainable returns greater than the cost of capital.</td><td>The management of this risk is supported by the financial planning process, which is continually monitored to assess the fulfilment of the strategy and budget. After quantifying the number of deviations and identifying their cause, conclusions are presented to the management and governing bodies to evaluate the benefits of making adjustments to ensure that the internal objectives are fulfilled.</td><td>Improved profitability and operating efficiency in 2025. The positive performance of fee and commission income (+5.4 %), together with the cost of risk remaining at low levels (0.22 %), made it possible to achieve a ROTE of 17.5%. In addition, the cost-to-income ratio stood at 39.4%, remaining at an all-time low. Profit attributable to the Group through to December 2025 was up 1.8 %, to 5,891 million euros, as interest rates steadily normalise.

In 2025, the main milestones were the active management of liquidity remuneration, tight cost control in line with the containment target set out in the budget and the 2025–2027 Strategic Plan, and the optimization of the composition of customer resources (growth in assets under management and insurance).</td></tr>
<tr><td>Own funds and capital adequacy</td><td>Risk caused by a restriction of the CaixaBank Group's ability to adapt its level of capital to regulatory requirements or to a change in its risk profile.</td><td>The 2025–2027 Strategic Plan sets a target range for the CET1 capital adequacy ratio of between 11.5 % and 12.5 % (with a transitional level of 12.25 % for 2025), implying a buffer of between 200 and 300 basis points above the SREP regulatory requirement. The upper end of the target range sets the threshold for potential extraordinary capital distributions.</td><td>The Common Equity Tier 1 (CET1) ratio at 31 December stood at 12.6% (12.25 % at regulatory level). Accordingly, CaixaBank had a buffer of 354 basis points, i.e. 8,662 million euros, above the Group's MDA trigger (321 basis points at regulatory level (7,835 million euros)).

The minimum requirements for December 2025 and those envisaged for January 2026 onwards are as follows:

<table>
<tr><th></th><th>Dec. 2025</th><th>From January 2026</th></tr>
<tr><td>Pillar 1 regulatory requirement</td><td>4.50%</td><td>4.50%</td></tr>
<tr><td>Pillar 2R requirement</td><td>0.98%</td><td>0.98%</td></tr>
<tr><td>Capital Conservation Buffer</td><td>2.50%</td><td>2.50%</td></tr>
<tr><td>Systemic O-SII Buffer</td><td>0.50%</td><td>0.50%</td></tr>
<tr><td>Sectoral systemic buffer[1]</td><td>0.07%</td><td>0.06%</td></tr>
<tr><td>Countercyclical buffer[2]</td><td>0.50%</td><td>0.57%</td></tr>
<tr><td>Minimum CET1 capital requirements</td><td>9.05%</td><td>9.12%</td></tr>
</table>

According to the 2025 Dividend Plan, the Board of Directors meeting on 30 October 2025 approved the distribution of an interim dividend of 40 % of the consolidated net profit for the first half of 2025, amounting to 1,181 million euros (16.79 cents gross per share).

Moreover, on 29 January 2026 the Board of Directors agreed to propose to the General Meeting of Shareholders the distribution of a final cash dividend of 2,320 million euros, gross, equivalent to 33.21 euro cents, gross, per share, charged to 2025 profits and payable in April 2026. With this second dividend payment, the total amount of shareholder remuneration for 2025 will be equivalent to 59.4 % of consolidated net profit (50 euro cents, gross, per share).

In addition, within the framework of the current Strategic Plan, two share buyback (SBB) programmes were carried out in 2025 (launched in June and November, SBB VI and VII), each for 500 million.

See the "Shareholders and investors" section.</td></tr>
</table>

[1] Subject to quarterly updates for IRB retail exposures secured by residential property in Portugal.
[2] Subject to quarterly updates based on exposures in different countries where the buffer has been activated.

Model	Potential adverse consequences for the Group that could arise from decisions based primarily on the results of models with errors or biases in their design, conception, application or use.	Model risk management is based on these pillars: - Identifying existing models, using the Corporate Inventory of Models as a key element to set the scope of the models, assessing the quality thereof and how they are used by the Group. - Governance and model control framework, with a proportional (based on *tiering*) and homogeneous approach through the definition of standards and guidelines for the most relevant phases of the model lifecycle and a uniform *reporting* framework. - Ongoing monitoring based on a supervisory framework with a forward-looking approach to model risk, enabling the risk to be kept within the parameters defined in the Group Risk Appetite Framework through the periodic calculation of specific model risk metrics and indicators.	In 2025, model governance was strengthened in order to align the corporate inventory with artificial intelligence (AI) models. This change required the adaptation of the model risk tool to incorporate key elements of the EU Artificial Intelligence Act. Likewise, the corporate Policy and Methodology for model risk management were updated, highlighting the evolution of the "Model Risk Rating", achieving greater sensitivity in the *tiering* and assessment of residual risk, as well as the model management framework, which was redefined based on the new inherent risk. The rollout of corporate first and second line of defence roles within the corporate inventory was also initiated, as roles with a global view aimed at harmonising methodologies and materiality criteria for the same types of models, in line with the project launched this year to harmonise materialities and materiality criteria for uses that are transversal across the Group. Finally, data quality was redesigned, adapting it to the inventory and adopting an agile approach in order to improve the management of the Corporate Model Inventory and thus remain within the Group's risk appetite. With regard to the Validation function, highlights included the move towards greater automation in generating reports, covering an increasingly broad range of models. This progress made it possible to increase value added and the level of thorough challenge, and facilitated closing 2025 having issued 100 % of the opinions planned for the year.
Reputational	Potential financial loss or lower income for the Group as a result of events that negatively affect the perception that interest groups have of the CaixaBank Group.	Reputational risk management aims to preserve and strengthen the positive perception of the CaixaBank Group among its stakeholders, ensuring a satisfactory level in the main reputation indicators and taking a proactive approach to prevent, minimise and mitigate potential negative reputational impacts. Given its cross-cutting nature, the management and measurement of reputational risk are embedded in key processes such as service outsourcing and the design of new products or services. The Bank's corporate reputational risk management model focuses on the following areas of action: - *Governance*: A governance model based on the Three Lines of Defence, supported by specific policies, procedures and committees. - Control: Processes to identify, assess and mitigate reputational risks, assigning those responsible. - Crisis management and communication: Initiatives to strengthen reputation and mechanisms to manage and resolve crises with reputational impact. - Measurement and reporting: Ongoing monitoring and reporting to committees and supervisors, supporting informed decision-making. - Economic quantification: Estimation of the capital impact of reputational risk.	In 2025, CaixaBank consolidated its corporate reputational risk management model through initiatives aimed at strengthening the Bank's positive recognition and at the prevention, control and agile, cross-cutting response to crisis events: - Strengthening of institutional positioning through strategic campaigns aimed at enhancing the values of improved customer service, the Bank's social responsibility and connection with stakeholders through the personalisation of campaigns and content. - In the area of prevention, noteworthy developments included the incorporation of predictive AI solutions for the early detection of crises and fake news in the media and on social networks, as well as the strengthening of risk control and assessment through the implementation of second line of defence Testing Plans. - Expansion of the reputational risk control and management framework to subsidiaries, consolidating the corporatisation of the model, together with the strengthening of the role of the risk first line of defence within the Bank's Transparency Committee. - The rollout of new methodologies for non-financial risks, strengthening the control environment and ensuring alignment with current regulation and international standards. These projects reflect a comprehensive and coordinated approach to managing and mitigating reputational risks at Group level, ensuring effective coordination in all areas of management and an agile and efficient response to potential incidents with reputational impact. ***See section "Reputation".***

FINANCIAL RISKS			
Credit	Loss of value of the assets of Caixa Bank Group through a customer due to the impairment of the capacity of this customer to meet their commitments to the Group. Includes the risk generated by operations in the financial markets (counterparty risk).	This is the most significant risk for the Group's balance sheet. It is derived from its banking and insurance activity, cash flow operations, and its investee portfolio, encompassing the entire management cycle of the operations. The principles and policies that underpin credit risk management are: - A prudent approvals policy based on: (i) an appropriate relationship between income and the expenses borne by consumers; (ii) documentary proof of the information provided by the borrower and the borrower's solvency; (iii) pre-contractual information and information protocols that are appropriate to the personal circumstances and characteristics of each customer and operation. - Monitoring the quality of assets throughout their life cycle based on preventive management and early recognition of impairment. - Up-to-date and accurate assessments of the impairment at any given time and diligent management of non-performingloans and recoveries.	At year-end 2025, the non-performing loan ratio stood at 2.1% (2.6 % at December 2024), revealing a reduction of 1,611 million in non-performing loans during the year, thanks to active NPL management. The NPL coverage ratio remains robust, standing at 77% at year-end 2025, versus 69 % in December 2024. The cost of risk is 22 basis points over 12 months. It is also worth highlighting the increase in new lending while maintaining credit quality levels across all segments. In the retail segment, an increase of 29.6 % was recorded compared with the previous year (40.1 % in mortgages), while in the corporate segment growth stood at 5.9 %.
Actuarial	Risk of a loss or adverse change to the value of the commitments assumed through insurance or pension contracts with customers or employees due to the differences between the estimate for the actuarial variables used in the tariffmodel and reserves and the actual performance of these.	This risk is managed in order to ensure the Group has the capacity to meet commitments to its insured parties, to optimise the technical margin and to keep balances within the limits established in the risk appetite framework.	In 2025, the main milestones focused on: - The monitoring of asset and liability management strategies. - The analysis and monitoring of actuarial risk, with a particular focus on longevity and demographic changes, and progress in modelling assumptions on biometric risks based on the Bank's own experience. - The strengthening of the actuarial risk perspective within the new product design process.
Rate risk in the banking book	Negative impact on the economic value of balance sheet items or on the net interest margin due to changes in the structure of interest rates over time and the impact thereof on asset and liability instruments and off-balance sheet items not held in the trading book.	Management focused on optimising and protecting net interest income in scenarios of interest rate cuts and on preserving the economic value of the balance sheet within the limits established under the risk appetite framework.	During the first half of 2025, the trend seen in 2024 continued, with four consecutive interest rate cuts, bringing the deposit facility rate to 2 % (from 3 %). In June, the ECB paused the rate cuts, keeping the deposit facility rate unchanged. The market is pricing in stability and does not expect any further rate cuts in 2026. In this context, the Group has actively managed its balance sheet to mitigate the potential adverse impact of falling interest rates on net interest income and economic value. These actions, together with stronger momentum in lending activity and efficient management of deposit costs, helped to minimize the impact of interest rates on net interest income. In addition, the demand deposits model was updated, designed from the outset on a prudent basis and fully aligned with EBA guidelines. This model reinforces the need for a conservative modelling of the characteristics of demand deposit accounts.

Liquidity and funding	Risk of insufficient liquid assets or limited access to market financing to meet the contractual maturities of liabilities, regulatory requirements, or the investment needs of the Group.	The management approach is based on a decentralised system with the segregation of functions aiming to maintain an efficient level of liquid assets; the active management of liquidity and the sustainability and stability of funding sources in both normal and stress scenarios.	Total liquid assets amounted to €171,830 million at 31 December 2025, an increase of €462 million during the year. The Group continues to show a comfortable liquidity position. The Group's LCR stands at 202% and the NSFR stands at 146% as at 31 December 2025. Institutional funding amounted to €51,016 million, following the concentration of maturities in the year. The performance in 2025 was driven by consistently heavy use of the capital markets, with active efforts to diversify investments, instruments and geographies. *See section "Shareholders and investors".*
Market	Loss of value, with impact on results and solvency, of a portfolio (set of assets and liabilities), due to adverse movements in prices or market rates.	Risk management is based on maintaining risk low, stable, and within the established risk appetite limits. The market risk of the trading book is measured daily using an internal model subject to regulatory supervision.	Enhancements have been made to the calculation of capital requirements under the new SA-FRTB framework (Standardised Approach for the Fundamental Review of the Trading Book), aimed at achieving a more accurate and risk-sensitive measurement.
OPERATIONAL RISK			
Conduct and Compliance	The application of criteria that run contrary to the interests of its customers and stakeholders, or acts or omissions by the Group that are not compliant with the legal or regulatory framework, or with internal policies, regulations or procedures, or with codes of conduct, ethical standards and good practice.	Conduct and compliance risk management is a cross-cutting responsibility across the Group. Each individual actively helps to ensure regulatory compliance by applying procedures that integrate applicable regulations into day-to-day activities and by fostering a culture of integrity and good practices.	The Group also continued to entrench a culture and awareness of compliance within the organisation in 2025, targeting all employees with training programmes, conduct indicators in corporate challenges and awareness sessions. The compliance target set for the year in this respect was met. Moreover, ongoing processes were established to monitor the proper marketing of products and services based by tracking a set of indicators and conducting ad hoc reviews as and when needed. During the 2025 financial year, CaixaBank successfully passed the audits for the following certifications: - UNE/ISO 37301 Compliance Management Systems - UNE 19601 Criminal Compliance Systems - UNE/ISO 37001 on Anti-Bribery Management Systems - UNE 19602 on Tax Compliance Further progress was also made in relation to digitalisation and the use of artificial intelligence for the early detection of risks. The Group's supervision model was further strengthened during the year by monitoring adherence to the defined framework for coordination of subsidiaries and by implementing improvements to enhance the effectiveness of the implementation of the compliance programme at Group level. *See section "Governance".*

Legal and regulatory	Potential losses or decreases in the CaixaBank Group's profitability as a result of legislative changes, the incorrect implementation of said legislation in the CaixaBank Group's processes, the misinterpretation of legislation applied to operations, incorrect handling of court or administrative rulings or of claims or complaints received.	Legal and regulatory risks are managed so as to safeguard the Group's legal integrity and to anticipate and mitigate future economic harm by monitoring regulatory changes, participating in public consultation processes, helping to build a predictable, efficient and sound legal framework, and interpreting and implementing regulatory changes. Its aim is to ensure the proper and timely implementation of regulatory changes. This implementation process includes the creation or adaptation of contracts, processes and systems. Along these lines, mechanisms for centralised coordination, regulatory development and control are established across the CaixaBank Group, enabling sound management of legal and regulatory risk.	During 2025, key legislative proposals with an impact on the entity have been monitored. With regard to those published in 2025, legal and impact analysis has been carried out for the implementation of the regulations. Key considerations: (i) simplification of the EU securitisation framework in the context of the Savings and Investments Union (SIU) Strategy, aimed at channelling savings towards capital markets; (ii) postponement of the application of the Delegated Regulation on the Fundamental Review of the Trading Book (FRTB) until January 2027; (iii) agreement on the Bank Crisis Management Framework (CMDI), which includes a mandate to address temporary liquidity shortfalls in resolution; (iv) Omnibus I package introducing adjustments to the Corporate Sustainability Reporting Directive (CSRD) and the Corporate Sustainability Due Diligence Directive (CSDDD), together with extensions to implementation deadlines; (v) review of the Sustainable Finance Disclosure Regulation (SFDR) to simplify obligations and reduce administrative burden; (vi) launch of the European Anti-Money Laundering and Counter-Terrorist Financing Authority (AMLA), which will begin direct supervision in 2027 and become fully operational in 2028; and (vii) progress in payments: EuroPA/EPI agreement, negotiations on the Digital Euro and the new European framework for payment services (PSR/PSD3); (viii) negotiations on access to financial data under the proposed Regulation (FiDA); (ix) the Draft Artificial Intelligence Act in Spain, adapting the national framework to the European Regulation (AI Act); (x) the European Digital Omnibus, which simplifies rules on AI, cybersecurity and data, and rolls out European Business Wallets; and (xi) publication of MiCA delegated acts, development of EMIR 3.0 technical standards and the update of MiFID/MiFIR and the Listing Package. Additionally, several ongoing initiatives are under surveillance, including: (i) national legislative initiatives on financial consumer protection and alternative dispute resolution; (ii) the EU financial education strategy and the Consumer Agenda 2025–2030; (iii) measures envisaged under the SIU to strengthen competitiveness, financial integration and resilience; (iv) the European housing strategy and the Affordable Housing Plan; and (v) the Consumer Agenda 2025–2030, aimed at reinforcing confidence and legal certainty. ***See section "Political lobbying".***
Technology	Risks of losses due to hardware or software inadequacies or failures in technical infrastructure, due to cyber attacks or other circumstances, that could compromise the availability, integrity, accessibility and security of infrastructure and data.	Managing this risk involved identifying, measuring, assessing, mitigating, monitoring and reporting the risk levels and potential operational losses involved in the governance and management of Information Technology. Furthermore, the risk control and management frameworks developed have been designed in accordance with internationally renowned standards and prevailing law and regulations, and evolve as potential emerging risks are captured and managed.	During 2025, CaixaBank Group maintained a robust risk control and management framework on the technology risks, especially in the light of external threats linked to cybersecurity. Likewise, the risk control framework continued to be enhanced in order to support the increasing use of cloud computing and artificial intelligence services, while ensuring it remains aligned with the requirements arising from the DORA Regulation (digital operational resilience). Highlights include the ongoing progress made in overseeing these risks through new risk management methodologies that the Group is rolling out for non-financial risks. In relation to risks, the control environment is being continuously fortified in order to meet the expectations of regulators and supervisors, while also achieving greater alignment with international best practices, recent regulation such as the DORA Regulation, and a balance with more agile and efficient processes. ***See section "Cybersecurity".***
Other operational risks	Risk of loss or damage caused by errors or shortcomings in processes, due to external events or due to the accidental or intentional actions of third parties outside the Group. This includes risk factors related to outsourcing, business continuity and external fraud.	Management consists of the identification, measurement, assessment, mitigation, monitoring and reporting of risk levels and potential operational losses arising from the governance and management of outsourcing, external fraud, business continuity, etc., seeking to avoid or mitigate negative impacts on the Group, either directly or indirectly by affecting relevant stakeholders (e.g. customers), arising from the inadequate functioning of processes or the actions of third parties.	During 2025, further progress was made in addressing these risks through the specialised second line of defence function for "other operational risks", with a continued focus on prevention. An advanced non-financial risk supervision model is being consolidated through the adoption of specific methodologies that strengthen comprehensive risk management. This approach continuously strengthens the internal control framework, ensuring compliance with regulatory and supervisory expectations and promoting convergence with international standards and recent regulation, such as the DORA Regulation. All of this is implemented while maintaining operational efficiency and process agility.

REPUTATIONAL RISK MANAGEMENT

*Reputation, **a lever for trust and commitment for CaixaBank.***

CaixaBank considers corporate reputation to be one of the main pillars in building the trust of its stakeholders in the bank. Therefore, reputation management is a strategic area that allows us to strengthen the Bank's commitment to a business model that is social, responsible and close to its customers.

CaixaBank Group's commitment is materialised in a series of corporate policies that ensure the implementation of a model of communication, reputational risk management and relations with *stakeholders* that is transparent, of the highest quality and impact and which enables the Group's reputation to be maintained at optimum levels.

Firstly, the C**orporate policy on the management of reputational risk** prevents and mitigates the potential undermining of competitive ability that would occur if the confidence that any stakeholder has in the CaixaBank Group were to deteriorate. It includes the following main areas of action:

- Boosting reputation.
- Preventive management of reputational risk.
- Establishment of reputational objectives, for which it has specific measurement, monitoring and control indicators.
- And periodic *reporting* to the governance and supervisory bodies.

Secondly, the **Corporate policy on banking communication**, the main lines of action of which include the professional and centralised management of communication, according to specific procedures and protocols; the continuous relationship with the media and the use of digital channels and the monitoring, measurement and follow-up of communication channels.

And lastly, the C**orporate policy on sponsorships**, which sets out the basic strategy and principles of action of the CaixaBank Group in its relations with third parties as a sponsor, with the commitment that they are carried out in accordance with an efficient and rigorous model that is consistent with the general strategy of the Group and that safeguards its reputation.

It also has its own model for measuring reputation, the CaixaBank Global Reputation Index (GRI) , which forms part of the Group's Risk Appetite Framework. The GRI quantifies CaixaBank's reputation and reputational risk by integrating the perceptions of the main stakeholders on key reputational values and attributes and their impact on economic capital. Throughout 2025, progress was made reinforcing different areas of the corporate reputational risk management and control model, including automation with predictive AI of the early management of reputational crises on social media, the improvement of customer service and the deployment of the reputational risk control and management framework to the Group's subsidiaries.

_THE MEASUREMENT OF REPUTATION – GLOBAL REPUTATION INDEX (GRI)

01 It allows us to answer:

How are we seen?

Which aspects might become a risk for CaixaBank due to their negative perception?

02 It is based on:

Shareholders

Analysts

Regulator

Social institutions

Non-customers

300 indicators
+
Measurement of perceptions or opinions

GRI as a synthesis metric

External Audit

Society

Media

Employees

Customers

03 It leads us to:

Diagnose reputational problems

Set targets in this area

Measuring the Bank's performance

Establishing **comparisons**

90%
WEIGHT
GRI CaixaBank – ESP

+

10%
WEIGHT
GRI BPI – PT

=

Group GRI metrics

REPUTATIONAL RISK RESPONSE SERVICE (RRRS)

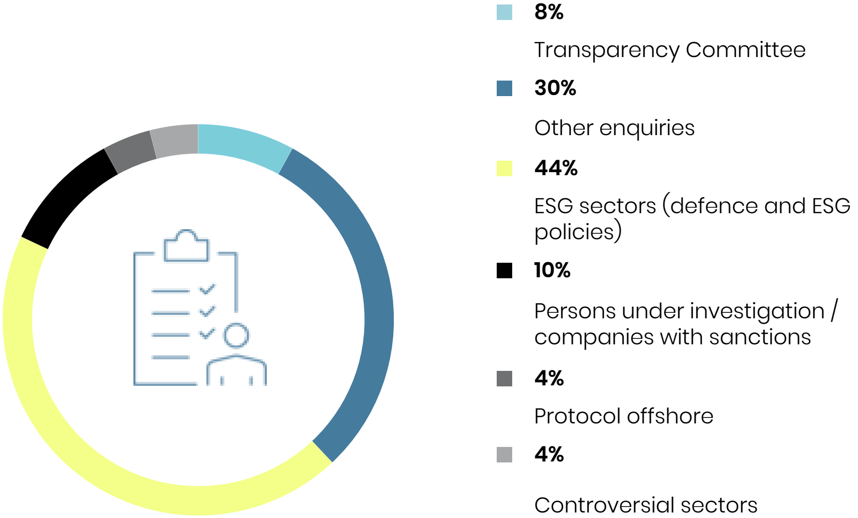
The **Reputational Risk Response Service (RRRS)** is an internal service that contributes to compliance with the corporate Reputational Risk Management Policy, providing support to the commercial network and other corporate divisions and companies of the CaixaBank Group.

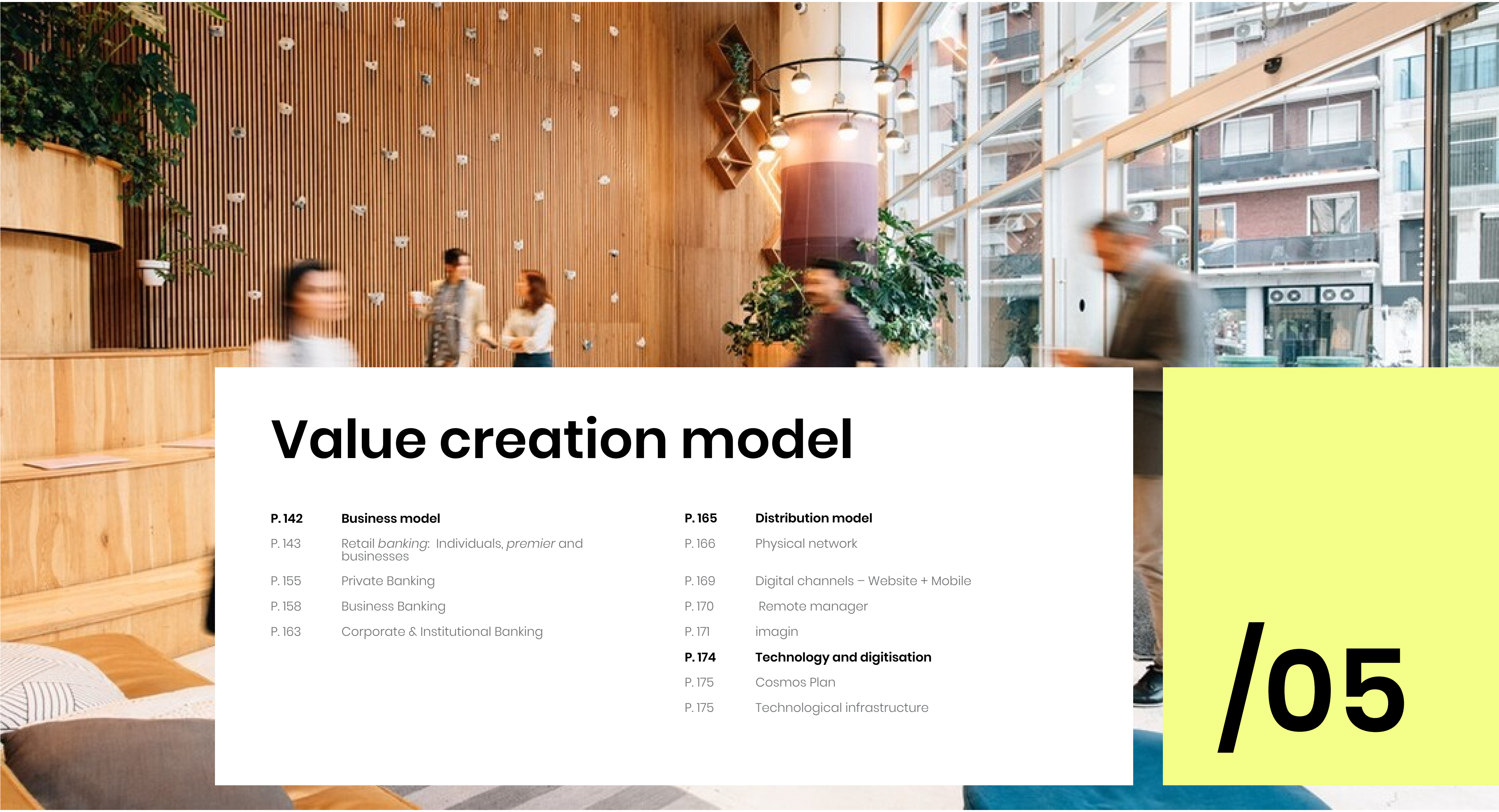
The RRRS assesses the reputational impact, present or potential, linked to business operations, projects or issues of a different nature (corporate, business, operational, people, etc.) that may have a material impact on the reputational perception that the various stakeholders have of the CaixaBank Group.

Both internal expert judgement and external tools provided by Reputational Risk analysis providers are used for the analysis. RRRS activity is reported semi-annually to the Reputational Risk Committee.

TYPES OF ENQUIRIES HANDLED BY THE RRRS IN 2025

*In 2025, a total of 547 enquiries were resolved, of **which 43.5 % related to CABK's Corporate sustainability/ ESG risk management policy**, covering defence, human rights, the environment, energy and other ESG sectors, while the remainder concerned customers and transactions with potential reputational impact.*





Value creation model

/05

BUSINESS MODEL

BASED ON OUR STRENGTHS

- Leading bank in Spain and Portugal
- Broad customer base and model of universal banking
- Model of multichannel distribution
- Knowledge of the customer: data and analytical capabilities
- Strong subsidiaries operating in insurance and long-term savings management
- Financial strength
- Benchmarks in sustainable banking
- Outstanding human team

[1]Individual customers who have carried out one or more login operations on Now, imagin or other CaixaBank apps (Pay, Sign) in the last 6 months.

WITH SPECIALISED MANAGEMENT

Retail Banking

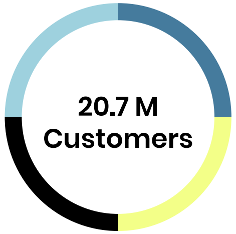
15.7 M Customers Personal Banking and Individuals

2.8 M Customers Premier Banking

1.6 M Customers Business and other

Private Banking

0.3 M Customers



Business Banking

0.3 M Customers

CIB

0.03 M Customers

Customers in Spain and Portugal.

Distribution channels available to customers in the segment

REMOTE DISTRIBUTION CHANNELS

Branches

4,251 branches in **Spain** and **301** in **Portugal**

CaixaBankNow

12.7 M[1] customers using digital service channels in **Spain** and **1 M** in **Portugal**

Connecta

7.6 M customers with remote manager in **Spain** and **0.8 M** in **Portugal**

imagin

4 M digital customers looking for neobank experience (Spain)

WIDE RANGE OF FINANCIAL AND INSURANCE PRODUCTS AND SERVICES

Tailored to customer needs and integrating sustainable criteria

- Solutions for everyday life
- Payment methods
- Savings and investment products
- Financing
- Insurance (Life, life-risk and non-life)

RETAIL BANKING

Within the framework of the Strategic Plan 2025-2027, Banca *Retail* has taken a step forward with the implementation of a **new segmentation** and a **renewed distribution model**. This approach focuses on the value and potential of customers with the aim of offering a more personalised and efficient service, adapted to the use of channels and the specific needs of each segment. **This model will provide customers with:**

+ VALUE	+ EXPERTISE	+ EFFICIENCY

This new model entails **greater specialisation**, the **creation of new portfolios** and **figures such as the Personal Banking Manager**, who will be a point of reference for customers, offering personalised advice, availability and commitment. This model will allow:

- Incorporation of more than 1 million customers managed by a specialist manager.
- Promotion of the professional development of employees (+1,000 specialist managers).
- Improvement of the customer and employee experience through continuous improvement of the Commercial Framework.

Retail Banking's value proposition is based on an offer:

1. **Innovative and personalised**

   Unique solutions are offered for each customer profile, adapted to their needs and preferences.

2. **Omnichannel**

   A model in which customers are free to choose how they relate to CaixaBank, with digital and remote tools and an extensive branch network.

3. **Concentrating on the customer needs**

   - **Day to Day:** making their day-to-day life easier.
   - **Financing:** providing funding to their your aspirations come true.
   - **Protection:** caring for what is important to them and helping them protect it.
   - **Customer funds:** helping plan their savings and face their future with total security.

_MAIN FIGURES IN 2025

Retail customers in Spain and Portugal

15.7 M	2.8 M	1.6 M
Personal banking and individual customers	Premier banking customers	Business customers and others
15.3 M in 2024	**2.8 M in 2024**	**1.6 M in 2024**

Business shares in Spain

40.4%	36.3%	34.3%
Market penetration among individual customers [1]	Share of salary direct deposits	Share of pension direct deposits
39.4 % in 2024	**36.1 % in 2024**	**34.2 % in 2024**

Offices *Retail*

3,542	259
Offices Retail Spain	Offices Retail Portugal
3,570 in 2024	**261 in 2024**

[1]Data as of September 2025.

4. Improvement of digital and remote relationship models

Different omniexperience tools are offered to make the manager/customer relationship easier.

"My Manager" is the digital connection space between the adviser and the customer.

7.4 M

Customers who have used "My adviser"

Planned appointments between clients and managers

14.6%

% appointments originating from

35.1%

% remote appointments

3.1 M

Number of customers sending messages via the APP/WEB

5.9 %

% conversations with AI assistance

WhatsApp, a communication channel that facilitates the Manager-Customer relationship

3.1 M

Number of messages sent via WhatsApp (originated by the customer)

15.7 %

Customers using WhatsApp as a channel

A secure channel for sending documents

6.6 M

Files sent via the app/website

30.4%

of files sent by the customer

PERSONAL BANKING AND INDIVIDUAL CUSTOMERS

CaixaBank

Individual customers with a position of ***up to 60,000 euros.***

CaixaBank has reinforced its customer acquisition strategy, reaching 18.9 million customers[1], with notable growth in the digital segment. This progress has been supported by an attractive and differentiated offer. Highlighting:

- The digital account and the CaixaBank account (Día a Día).
- imagin's value proposition, a key pillar for customer acquisition and growth (***see section "imagin"***).
- The offer for customers with a salary.

Milestones in 2025

Boosting the Commercial Strategy

During the year, CaixaBank **has focused its efforts on optimising its working methods, implementing the Commercial Systematics** as an essential pillar in the transformation of the customer-focused commercial model. This approach **makes it possible to standardise** customer service procedures throughout the CaixaBank branch network, guaranteeing a uniform, efficient customer experience that is aligned with its value proposition.

This evolution **strengthens its capacity** to replicate good practices, increase commercial productivity and consolidate a sustainable competitive advantage in the market. Likewise, **reiterates its commitment** to efficiency, relational quality and service differentiation.

New Cashback programme

In October 2025, CaixaBank launched an **innovative personalised reimbursement programme** aimed at CaixaBank and imagin customers, allowing them to obtain refunds on purchases made using the Bank's cards:

+100 partner brands	**+1 M** registrations since its launch

Mortgages

The mortgage business grew by 39 % year on year, driven by solutions such as Hipoteca Eficiente, Hipoteca Evolución, as well as the **new real-estate platform, FaciliteaCasa.com**. The portal for property management professionals where customers benefit from exclusive offers on mortgages and property-related services.

+1.7 M visits since its launch	**+66,600** properties	**+1,800 APIs**

At the same time, progress is being made with digitalisation, through tools such as online pricing that streamline management and provide autonomy to branches. In addition, agreements with the Autonomous Communities and the ICO are being strengthened to facilitate access to housing for young people.

[1] Total individuals and legal entities in Spain.

Consumer finance: Supporting personal projects

CaixaBank has continued to strengthen its commitment to customers through a solid offer in personal loans. In this sense, the growth in consumer loans is noteworthy, having increased by **27 %** year-on-year.

In the field of **cards**, CaixaBank has been a pioneer in Europe by signing an agreement with **Apple**, becoming the **first European bank** to offer the financing service **Apple Pay Later**. This solution allows users to split the payment for purchases made directly using the *wallet* on their mobile phone, offering an agile, digital and fully integrated experience.

Mobility: More sustainable options

CaixaBank has evolved its mobility proposal with a wider, more sustainable offer adapted to the needs of each customer.

The catalogue of **renting** has grown significantly, offering more than **50 different models** available all year round. More than 49 % of the vehicles marketed bear a **ZERO or ECO** environmental label, reflecting the Bank's commitment to sustainability.

The new **Facilitea Coches** portal has also been launched, which provides customers with access to more than **21,000 second-hand vehicles**, both for loan and renting. This platform makes it possible to find flexible and customised mobility solutions, adapted to each profile and need.

Protection: insurance and alarms

Leaders in insurance

CaixaBank, through SegurCaixa Adeslas, has consolidated its position as the leader in health insurance, with a market share of 31.1 %. This leadership is reflected in:

+6 M customers

+49 M annual benefits

+51,000 professionals and leading health centres and hospitals

Technology for protection: Smart lock for the protection of elderly people

Launch of the smart lock, in collaboration with Securitas Direct. As well as being integrated into their alarm systems, the smart lock is included in the Senior Protection Premium services, offering an advanced solution adapted to the needs of elderly people.

Proposal for retirement

CaixaBank has launched **Generation+**, an initiative that responds to the **financial planning, welfare and support needs of elderly people**. CaixaBank is thus positioned as a leader in the retirement sector, with more than 30,000 employees specialising in this segment (***see section "Assistance to the Senior group"***).

_MAIN FIGURES IN 2025

72.5%	95.0%
Relational Individual Customers	Clients with assigned manager
71.8 % in 2024	**78.2 % in 2024**

CaixaBank, Best Retail Bank in Europe and Spain according to Euromoney.

EUROMONEY AWARDS FOR EXCELLENCE 2025 SPAIN BEST BANK FOR CONSUMERS

EUROMONEY AWARDS FOR EXCELLENCE 2025 EUROPE BEST BANK FOR CONSUMERS

Business in Portugal

Business acquisition and growth

- **New "always on" direct deposit of salaries campaigns.** Highlighted campaigns include: "Have your salary paid into BPI and receive an extra €500," and "Switching to BPI is a relief".
- Launch of a new health insurance module, a "*low-cost*" option with lower capital insured and a more attractive price.

Growth in lending business

- **Young Mortgage Loan with Public Guarantee:** financing of 100 % of the credit for young people aged up to 35 and review of *pricing* (making the offer more attractive).
- **New mortgage arrangement campaign:** includes a waiver on fees and commissions and *cashback* of 1 % of the financed value for purchases at the BPI Store (max. €1,000).
- **Launch of a mortgage renegotiation simulator**, allowing customers to submit requests for renegotiation of the spread and terms.

Encouraging savings

- Launch of the **service Ahorrar e Invertir**, a sales tool that allows investment products to be tailored to customers' objectives and needs.
- Launch of the **Fondos BPI Gama Renta Trimestral,** a new range of funds with income distribution and Structured Deposits and Products.

Proposal for retirement

- **Launch of a new Personal Retirement Plan (PPR Destination (2060)).** It is a savings product that diversifies investment according to a time horizon.

Training to offer the best service

- Development of the **training Navigation,** for team leaders (branch managers) and for all commercial figures (development of commercial competences) with the aim of increasing proactivity and service quality.

EUROMONEY PRIVATE BANKING AWARDS 2025

Best Private Domestic Bank in Portugal 2025

PRÉMIO CINCO ESTRELAS 2025

Five Star Award #1 Prestige Products 2025

PREMIER BANKING

CaixaBank Banca Premier

Individual customers with holdings between 60,000 and 500,000 euros or with salaries over 4,000 euros

CaixaBank's *Premier Banking* value proposition consists of creating a relationship of trust with the customer, pursuing an omnichannel and innovative offer focused on the **Premier Manager** who accompanies and advises, offering solutions tailored to customers' needs.

Milestones 2025

Boosting Sustainable Business

CaixaBank promotes sustainability in all areas, highlighting the value proposition of Premier Banking:

- **The assessment of customers' sustainability preferences** as a key variable for advice.
- Continuous training of Managers and new recruits to obtain the **Certification in Sustainable Investments.**
- Promoting sustainable mobility by facilitating the purchase of electric vehicles.

Service innovation

CaixaBank continues to develop the value proposition of its Premier Business, with the launch of new products and the simplification of the advisory model:

- **The implementation of the new Plan A:** simplification of the advisory model, developing more agile and visually appealing plans.
- **Launch of the Renta Vitalicia Captación products and the SUV ETF Portfolio,** which allows for diversified and efficient exposure to global markets, incorporating additional thematic ideas or market trends.
- **Launch of *MyBox VidaCare* 10,** the evolution of life and health insurance for people aged 60-75. It was created with the aim of broadening its target audience.
- **Awareness-raising talks and market information material in *podcast* format, market flashes and notes.** Awareness talks are held in all territories on key topics such as **personal protection and life insurance**, with the aim of helping customers think about how to safeguard the essentials of their lives.

_MAIN FIGURES IN 2025

85.5%
NPS Premier
76.6 % in 2024

3,434
Specialised advisers
3,556 in 2024

689,401
Clients Advised
603,258 in 2024

86
Store Premier Centres
85 in 2024

Business in Portugal

Encouraging savings

- Launch of the **"Save and Invest"** service, a tool for simplifying the purchase of investment products.
- **Launch of new investment products** (BPI Renda Trimestral, BPI *Rendimento 5 anos, Depósitos e Produtos Estruturados*).
- **Development of the Consultancy service**, now making it possible to send, simultaneously and as part of a single authorisation, the investment proposal and the product order transmission forms.

Improving customer service

- Implementation of a **new customer service model.**
- **Welcome Premier** – training for new Premier managers.
- **Premier Workshops** – working sessions promoted by the sales activation team to enhance technical and commercial skills.
- **Thematic talks for partners** – "Invest with Confidence" in collaboration with BPI GA.

SPECIALISED VALUE PROPOSALS

CaixaBank has specialised value propositions that adapt to the specific needs of customers, with the aim of offering the best customer experience.

AgroBank

Its objective is to support the rural world and to promote the transformation of the agri-food sector in Spain.

Agrobank's proposal is aimed at retail customers**, SMEs, corporate customers and private banking**, and it is based on **3 pillars:**

1. Financial: providing the most extensive assortment of products and services tailored for the agri-food sector, with specialised teams and dedicated offices.

2. Social: implementing initiatives that support entrepreneurship, particularly aiding young people and women, to promote job creation, generational succession, and financial inclusion in rural communities.

3. Innovation: advancing the digital transformation of the agri-food sector and pursuing innovative solutions to address significant industry challenges.

524,124	1,134	€41,677 M
Customers.	Specialised Branches in the agri-food sector	In new financing to customers from the segment
491,491 in 2024		**€33,548 M in 2024**

*AgroBank is committed to the **drive for sustainability.***

AgroBank offers its customers a series of products designed to accompany them in the transition and decarbonisation of the sector, for which it has specific products such as:

- Loans such as the "**Agroinversión Transición Ecológica" loan, the solar panel financing loan** or the "**Agroinversión Leñosos" loan**, which finances the planting of new crops that contribute to CO_2 fixation.
- A new **financing line for catastrophes** has been set up offering special financing conditions for damage caused by weather events.
- Launch of the **"MicroBank Agro Relevo Generacional"** loan to facilitate access to young people and to **encourage generational change in the agricultural sector** (***see section "Social inclusion and promotion of employability").***

Milestones in 2025

Initiatives for innovation and digitisation of the agri-food sector

- Third edition of **"AgroBank *Tech Digital INNovation*",** an acceleration programme to offer the sector the best technological solutions, where there have been 167 start-ups registered and 15 finalists.
- Commitment to **AgroBank HUB** (http://www.agrobankhub.es), a platform to boost innovation in the agri-food sector.
- Creation of the **first Agri-Food Sector Impact Fund** with *Impact Bridge*, which aims to have an economic, corporate and environmental impact on the sector.

Initiatives to promote diversity

- Second edition of "**Crecemos juntas – Proyecto Mentoras Rurales"** (We grow together-Rural Mentors Project), a professional mentoring programme to professionalise and support the projects of women entrepreneurs in rural communities.
- Programme of **microcredits for rural women's entrepreneurship projects.**
- **Several chairs are being promoted,** such as the **AgroBank-University of Lleida Chair,** which awards the best master's thesis carried out by a student in agricultural and food quality or innovation and the **AgroBank "Women, Business and the Rural Environment" Chair** at the University of Castile-La Mancha, focused on research in gender and the rural world, training programmes and awareness-raising actions on equality.
- **Strategic alliances are consolidated** with the **Ministry of Agriculture, Fisheries and Food** and with Business and Women's Associations, such as **AFAMMER, FADEMUR and AMCAE**.

Initiatives for Generational Change

- **"Impulso Agro" (Agricultural Boost)** (http://www.impulsoagro.es): Initiative developed together with the *Basque Culinary Center*, aimed at raising awareness among young people in the Spanish agro-food sector, who through their work and projects are transforming the sector.

Academic initiatives and outreach:

- **The AgroBank Chair and the University of Lleida** promote the dissemination of scientific and technical knowledge through conferences and awards, such as the recognition of the best doctoral thesis and grants for the transfer of innovation to the agri-food sector.
- Impulso, in collaboration with CaixaBank Dualiza, **to connect vocational training to the agricultural sector,** including the report "Spanish youth and the primary sector", aimed at identifying training needs and bringing the sector closer to young people.
- Publication of the "**Informe Sectorial Agroalimentario" (Agri-food Sector Report),** reviewing the main economic figures and outlooks.
- **A number of events have been organised to generate a positive impact on producers, companies and customers and to strengthen support for the rural world.** These include the **Jornadas AgroBank,** focusing on issues such as the efficient use of water, innovation and sustainability, as well as the **participation in the main sectoral trade fairs.**

HolaBank

*HolaBank is CaixaBank's specialised programme, **aimed at international customers** who spend long periods of time or wish to settle in Spain.*

The value proposition of HolaBank **consists of accompanying international customers from their arrival in Spain and throughout their stay,** offering a comprehensive financial service that responds to their needs and makes their day-to-day life as easy as possible.

HolaBank has an extensive network of **416 specialised branches**, located in the main tourist areas, with employees specialising in international customers and specialist English-speaking customer service.

*The HolaBank account includes a pack of financial services specifically designed for the **international customer**, as well as access to the HolaBank Club, which includes a whole series of free advantages and services, **exclusively for account holders.***

Milestones 2025

- **Consolidation of the model of collaboration with mortgage prescribers,** promoting the attraction of qualified non-resident customers.
- Major **reinforcement of the risk analyst team with multilingual skills,** ensuring the fast and specialised assessment of international profiles.
- **Operating model with response times of less than 48 hours,** increasing efficiency and customer satisfaction.

_KEY FIGURES IN 2025

416	**24/7**	**€6,123 M**
HolaBank branches	**Online Banking** in more than 20 languages	**HolaBank customer mortgage portfolio**

BUSINESSES

Self-employed, professional and business customers

The Business proposal is aimed at **self-employed, professional and business customers.** It integrates all the solutions these groups need in their day-to-day operations -financing their business, protection and security- and planning their future.

CaixaBank Business employs a **specialist model** to remain close to customers, through **68 Business Store branches**, dedicated exclusively to business customers, and **2,500 Business Managers.**

*Positioning with a **differential offer aimed at groups** that demand **personalised attention** due to their specific needs: **Food&Drinks, Pharma, FeelGood** and Homeowners' Associations.*

Milestones in 2025

- **Launch of new services and functionalities for POS** such as: Day-to-day tariff, TPV&GO, Android Mini, etc. and maintenance of the campaign to attract new customers.
- **Strong level of activity in financing activities for business customers**, 33 % up on the same period of the previous year, with the **launch of new lines to support entrepreneurs** and energy efficiency amongst homeowners' associations.
- **Extension of the "Día a Día" programme to all self-employed customers,** bringing all the Bank's individual customers into a single programme, providing them with access to the same conditions and advantages as other individual customers.
- **Launch of the new PresenseTM Business and Premium Business alarm** by subscription for legal entities and the new PresenseTM Pharmacy alarm.
- Presence as **the main sponsor and supporter at major sector-specific events,** such as:
  - "Madrid Fusión", Horeca Professional Expo (HIP), National Hospitality Awards and Restaurant Management courses in collaboration with elBulli Foundation in the field of Food&Drinks.
  - Infarma, School of Good Governance and SDG awards in the Pharma industry.
  - and "Encuentro Nacional de Administradores de Fincas" (ENAF)(National Meeting of Property Administrators) for Homeowners' Associations.
- **5th edition of the Self-Employed Professional Woman Award,** recognising the contribution of self-employed women to society.

_MAIN INDICATORS

43.7 %	31.6%	68	2,423	370,050
Penetration among self-employed workers.	Share of the merchants segment.	Store centres for businesses.	Business Managers.	Clients in Communities Food&Drinks, Feel Good and Pharma.
45.1 % in 2024	**32.5 % in 2024**	**70 in 2024**	**2,457 in 2024**	**226,125 in 2024**

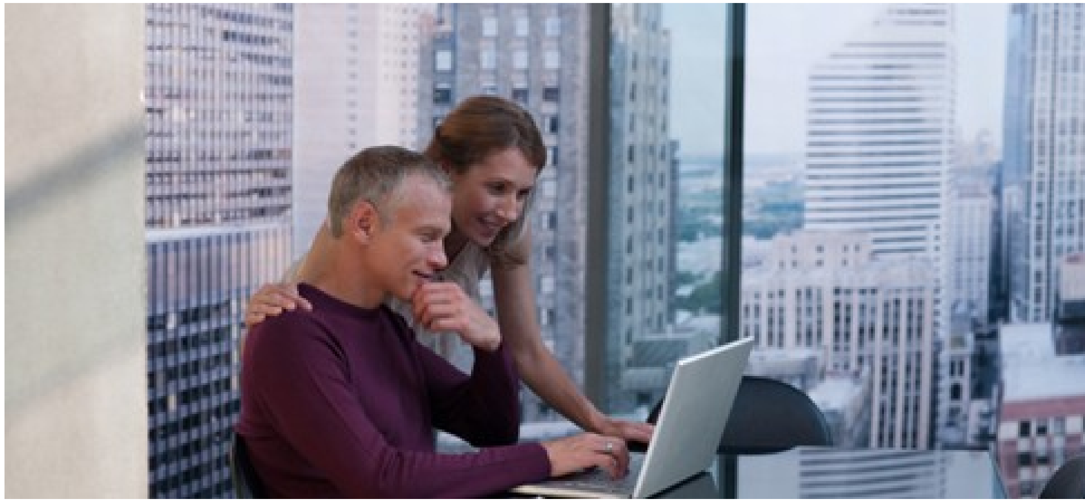
Business in Portugal

Product launches and customer acquisition

- **Launch of the *Plafond Welcome*** campaign with the delegation of powers and simplified process.
- **Launch of the Second Chance line:** simplified process for the reassessment of operations.
- **Launch of the BPF Line *Invest Export*.** Line to support exporting companies, with specific financing.
- **Campaign for the acquisition of automatic payment terminals (APTs).**
- **Implementation of two programmes: *Move Up* APT,** a collaborative forum for the ideation and transfer of good practices, involving the top performers and bottom performers in the commercial network, with a view to promoting the performance and reinforcement of the skills of the poorer performing participants.
- **Expansion of the Business CSC to the entire Segment,** consolidating a Support Centre that centralises administrative tasks and enables Business Managers to strengthen their focus on commercial efforts and deepen customer relations.

Promotion of Training

- **Commercial Credit Forums:** Training and participatory sessions with presentation and discussion of credit operations.
- **Specific training for managers:** "The Business Manager and the Customer Experience" focused on aligning the offer with the segment, managing priorities, and placing particular emphasis on customer experience and service quality.



CAIXABANK WEALTH MANAGEMENT

Individual customers with a net worth of more than €500,000 and potential.

CaixaBank has evolved its Private Banking division with an expanded wealth management vision and a new brand: **CaixaBank Wealth Management**.

The new brand encompasses all segments, services and capabilities of the Group's wealth management value proposition, as well as **CaixaBank Wealth Management Luxembourg**, the first bank in Luxembourg to provide exclusively an independent advisory service, and **OpenWealth**, a multi-family office service for Ultra High Net Worth (UHNW) clients, regardless of where the client holds their assets.

CaixaBank Wealth Management offers specific value propositions to groups that, by their nature, share the same needs and objectives when it comes to managing their wealth.

CaixaBank Wealth Management has specialised teams made up of 1,190 accredited professionals with an average of 15 years of experience and 86 exclusive centres, enabling it to ensure that clients always receive a close and personalised service. The Wealth Management service offers clients different service models, ranging from non-independent advice to independent advice, as well as brokerage services.

All Wealth Management clients are assigned a single relationship manager, responsible for managing the relationship.

Specialist proposals are offered in independent advice:

- **Private Wealth:** value proposition for customers worth between 1 million and 4 million euros, with specialised managers working out of the Wealth Management centres.
- **Global Wealth:** Value proposition for customers of more than 4 million euros, which has 11 exclusive centres.

MILESTONES IN 2025

- **A record high was reached in independent advisory assets,** exceeding 50,000 million euros under management and close to 14,500 clients, representing around 33 % of CaixaBank Wealth Management's total assets.
- **CaixaBank Wealth Management Luxembourg** marked its fifth anniversary, having exceeded **5,000 million euros in business volume.**
- **OpenWealth** consolidated its position as a benchmark in the management of large fortunes in Spain, exceeding 10,386 million euros in assets under supervision and recording significant growth compared with the previous year, reaffirming its ability to attract and retain clients in the Ultra High Net Worth segment.
- **The rollout and consolidation of the GPS platform** across the Wealth Management commercial network. This platform enabled the launch of the new **Advisory** GPS service, which during the year was taken up by more than 2,500 clients, reaching a balance of over 700 million euros, one third of which represents new money from other institutions.

_MAIN FIGURES

98.0% NPS Wealth Management Branch. **97.3 % in 2024**	**91.2%** Advisory customers. **89.5 % in 2024**
€173,459 M In assets and securities under management. **€152,991 M in 2024**	**€38,324 M** In discretionary management of portfolios. **€33,628 M in 2024**
€31,423 M Global Wealth Spain balances. **€26,892 M in 2024**	**€23,742 M** Private Wealth Spain balances. **€19,807 M 2024**

_WIDE RECOGNITION DURING 2025

SUSTAINABLE INVESTMENT AND PHILANTHROPY

CaixaBank customers have concerns and interests that go beyond what is strictly financial. CaixaBank is a pioneer in having specialised units that offer its Wealth Management customers **an end-to-end solution that responds to their needs with regard to philanthropy and responsible and impactful investment.**

To do this, it takes action in the following areas:

1. Charitable causes

Selection of projects addressing high-impact challenges for different social causes, including the following (***see section "Social Action"***):

- *#Ningúnhogarsinalimentos.*
- Research against the cancer.
- Child vaccination (GAVI).
- Child poverty (*Save the children*).
- FetaLife.

€1.4 M
Raised

2. Outreach, dissemination and recognition

A line of action aimed at creating a reference framework to bring knowledge and information on philanthropy closer to customers.

This line's core actions include:

- **Research, analysis and publications.** Studies.
- The promotion of **collaboration and the sharing of best practices. Meetings and events.**
- Recognition of clients' track records in philanthropy. **Philanthropy awards.**

Highlights in 2025:

- **The celebration of the eighth edition of the Philanthropy Awards:** granted annually with the aim of highlighting the philanthropic projects carried out by CaixaBank customers. In 2025, a total of 227 applications were submitted, contributing to areas such as health research, education, the integration of vulnerable groups and socio-economic development in rural communities, among others.
- The launch of **Tesauro**, a unique dictionary within the ecosystem that explains 20 concepts related to philanthropy in a highly visual way. The Thesaurus systematises and explains the main forms of philanthropic engagement in Spain, contributing to a better understanding of their modalities, scale and impact.

3. Sustainable and Impact Investment

Sustainable investment remains a priority for CaixaBank and, accordingly, it continues to pursue the vision of offering clients products that have a positive and measurable impact on people and the planet, while enabling the creation of a better world over the long term without sacrificing returns *(see section "Sustainable Finance")*.

Business in Portugal

Diversifying portfolios and boosting business

- **Increased portfolio diversification** (+€710 million) in a very challenging market environment and consolidation of the advisory service with growth of 15 % to more than €6,000 million and of the Wealth service, which now has close to €2,400 million under management.
- **Launching projects focused on strengthening customer relations**:
  - **AENOR certification earned:** harmonisation of commercial operating processes. First certified Private Banking institution in Portugal.
  - **Implementation of *Salesforce*,** IT solution to optimise day-to-day sales and team management.

BPI Private Banking has been honoured with **6 international awards**. Worth particular note were the five awards obtained at the *Global Private Banking Awards* organised by *Euromoney*, where it was named "Best Private Banking in Portugal 2025" for the third year running. It was also named "Best at *Empowering Relationship Managers*" for Private Banking in Europe at the PWM *Tech Awards* and "Best CRM Initiative" at the *Global Private Banker Wealth Tech Awards*.

EUROMONEY PRIVATE BANKING AWARDS 2025 PORTUGAL BEST PRIVATE BANK

Best Private Banking in Portugal 2025

PWM WEALTH TECH AWARDS 2025

Best Private Bank for empowering digital relationship managers 2025

BUSINESS BANKING

Business customers up to €500 M in turnover.

CaixaBank Business runs an **exclusive model for looking after companies,** having cemented its position as the benchmark bank for this segment.

The advanced level of expertise within our teams enables thorough customer management, providing tailored products and services for businesses through our value proposition.

CaixaBank Business offers innovative solutions and specialised services at 214 centres distributed throughout Spain, with **214 centers distributed throughout Spain, where it has more than 2,200** professionals providing advanced advice.

We have **exclusive centres depending on the sector or type of company**, in order to adapt our services and products to the needs of our customers as much as possible:

- **Company Centres:** serve legal entities with a turnover of between €2 million and €500 million.
- **SME** Store centres: serve legal entities with turnover of less than 2 million euros.
- **Real Estate Business Centres:** offer real estate developers a broad range of products, tools and specialists for their real estate projects, both for sale and rental.
- ***Day One* centres:** specialising in providing services to start-ups, scale-ups and their investors, getting closer to their concerns, dynamics, needs and speed of development.

An increase in market share, the financing of sustainable transactions and projects, and digitalisation were the segment's priorities in order to **support companies' sustainable growth and drive their transformation**.

_MAIN FIGURES

€68,465 M

in investment

€64,368 M in 2024

214 Centres[1]

Dedicated exclusively to companies and SMEs; more than **2,200 professionals**

226 in 2024

Leaders

34.2 %

Received

36.3 % in 2024

32.5%

Issued

33.6 % in 2024

Share of international guarantees in Spain

26.3 %

Factoring and *reverse factoring*

24.9 % in 2024

SMEs

589

SME segment managers

596 in 2024

[1] Includes 142 business centres and 72 SME Stores.

In 2026, the **Business Banking service model evolves** to provide more personalised and specialised service, ensuring support for companies' growth and competitiveness in an increasingly demanding environment.

The new model **redefines corporate segmentation and assigns dedicated relationship managers and specialised services based on each company's profile**, potential and needs, in order to deliver a closer, more efficient and more proactive service. To this end, Business Banking is organised into four segments, based on criteria such as turnover, sector of activity, current value, growth potential and level of investment: micro, small, medium-sized and large enterprises.

MILESTONES OF 2025

- **Partnership agreement with CEOE** (Spanish Confederation of Business Organizations) to make available to member companies a **€45 billion financing facility** over the 2025-2026 period.
- **6 Coffee & Break** sessions were held with clients, attended by 635 clients, and **5 *Talks*** with 1,898 attendees. In addition, the **Puerta al Exterior forums** were held in seven cities, with the participation of more than 200 companies.
- The **9th edition of the CaixaBank Premio Empresaria** was held to recognise female entrepreneurial talent.
- **Launch of new products**, including the **Supplier Credit for exporters**, the **Travel Business prepaid card** to facilitate business travel for professionals, SMEs and self-employed individuals, and the online product **Ready to Finance**, which enables the financing of taxes and mass payments. Likewise, a new range of acquisition-focused products was introduced (discounted loans and a no-fee account for the online channel).
- **Launch of new services,** such as ***Inblock***, the new platform that validates invoices using blockchain, and the **Beneficiary verification** service within the SEPA area prior to authorising a transfer.
- **New operating model for the corporate HUB** that centralises key processes, optimises resources and improves coordination between teams, driving more efficient, collaborative and results-orientated management.
- **The rollout of remote signing**, with the use of digital signature as an agile, secure and efficient solution that allows customers to sign from anywhere, at any time.
- **Training** sessions were held with corporate teams to support ongoing development, strategic alignment and the enhancement of key skills.
- An **agreement was signed with CESCE** (Spanish Export Credit Agency) to provide coverage for transactions aimed at supporting the internationalisation of Spanish companies.

SUSTAINABILITY BOOST

As part of its commitment to sustainability, CaixaBank Empresas has a dedicated sustainability team, with representatives in all Territorial Directorates, designed to provide a comprehensive service and tailored support to companies on their journey towards a more sustainable and decarbonised industrial model.

In this regard, during 2025, Business Banking continued to **promote sustainable financing** *(see section "Sustainable Finance")*. Likewise, client participation in various social programmes, such as **GAVI** or **Incorpora**, was promoted *(see section "Social action")*.

FINANCING FOR COMPANIES

In 2025, market **leadership in transaction banking was maintained and further consolidated**. This leadership is reflected in CaixaBank's position in this area:

- Leaders in **factoring and reverse factoring** solutions, holding a 26.3 % market share as of December 2025.
- **A benchmark in international trade**, supporting companies in their international expansion and participating in the main events and forums.
- Leaders in **international guarantees**, both received and issued, with market shares of 34.2 % and 32.5 %, respectively. It also **ranks first in documentary export credits,** with a market share of 30.2 %.
- **As a pioneering bank in the field of collections and payments**, it is the only domestic bank to offer the Request To Pay service and **leads the way in outgoing instant transfers**, with a market share of 26.7 %.

Further highlights in 2025 include the fact that **commercial loans *and* leasing solutions** were among **the main drivers of investment growth** in Business Banking, with year-on-year growth of 6.8 % and 9.0 %, respectively. Likewise, investment in guarantees recorded a very positive performance, with growth of over **7.9 %**, both in domestic guarantees (**+7.2 %**) and international guarantees (**+10.9 %**). In the **Treasury** area, progress was made in diversifying revenues through foreign exchange and commodities hedging solutions, helping clients to keep their costs under control in a context marked by heightened geopolitical uncertainty.

Business in Portugal

Support for companies and financing

- **Strengthening the offer to support companies**. Worth particular mention is the new BPF *Invest Export* line, which offers financing to support internationalisation; the new PDR 2020 cash management line, aimed at the agricultural sector, to support the cash management of companies linked to agri-food production and processing; and the reinforcement of the BPF InvestEU line, to support investment and the competitiveness at companies.

Knowledge promotion, training and dialogue

- ***Webinar* on macroeconomics.** It aims to share perspectives on the current economic context.
- **"*Liderança feminina: a inspirar carreiras*"** meetings with testimonies by female leaders.
- **BPI Customer Meetings.** Especially aimed at SMEs. The meetings promote dialogue and the exchange of knowledge. Sessions on cybersecurity and corporate governance were held in 2025.
- **Business with the World**, sessions on international trade organised with specialists from BPI and CaixaBank (Algerian, American and Chinese markets).
- **'*Fórum BPI: O futuro da Água*':** An initiative that seeks to address the main challenges, priorities and good practices associated with sustainable water supply and consumption. Presentation of the National Water Prize to a Portuguese project.

Boosting innovation

- **Energy efficiency programme for SMEs.** It seeks to support companies in optimising their energy resources, increasing their competitiveness and contributing to a sustainable future.
- **Support for innovation:** launch of new editions of awards and statutes that promote the economy, highlighting: COTEC Innovative Statute, National Innovation Award, Emprende XXI Awards, BPI Mulher Empresária Award and National Agriculture Award.

Transition to a sustainable world

- **Green talks on sustainable financing**. Cycle of internal training sessions with the aim of establishing the knowledge bases to promote sustainable financing.
- **BPI/CBRE Alliance** for the sustainable transition in the real-estate sector. It aims to support real estate investors in the process of sustainable transition, with a focus on the construction and renovation of commercial real estate.
- Boosting **sustainable finance**, with lending to support energy efficiency, decarbonisation and business innovation, consolidating the role of BPI as an agent of the sustainable transition.

Operational excellence

- **Renewal of the AENOR** quality certification, confirming the excellence of the service offered by BPI's Business Banking division.
- **Integration of the SIBS ESG Portal in BPI Net Companies**, allowing companies to access sustainability information and tools directly via *homebanking*, reinforcing digitalisation and responsible management.
- BPI was honoured at the ***Euromoney Awards for Excellence*** with three major awards for its business banking.

_RECOGNITIONS IN 2025

EUROMONEY AWARDS FOR EXCELLENCE 2025

Best ESG Bank in Portugal 2025

Best Bank for Large Companies in Portugal

Best Digital Bank in Portugal

SPECIALISED VALUE PROPOSALS

*Business Banking has **specialised value proposals** that are adapted to the specific needs of customers, with the aim of offering the best experience.*

CaixaBank Hotels & Tourism

CaixaBank *Hotels & Tourism*, offers different specialised solutions for the hotel and tourism sector. By specialising in the tourism sector, CaixaBank is able to detect and adapt quickly to meet their needs, and support this kind of enterprise with the bespoke service they require through a team of upwards of **40 professionals specialising** in the hotel market and the Bank's **more than 2,200 advisers**, who are experts in business consultancy. CaixaBank *Hotels & Tourism*, currently has a total loan portfolio for the tourist accommodation sector of 10,000 million euros and close to 13,400 customers.

2025 Milestones

- **Start of international hotel financing activity** with branches in London, Milan, Frankfurt and Paris.
- **Renewal of the CEHAT agreement** with a line worth 2,500 million euros (an increase of 200 million euros compared to the previous year).
- **A strong boost to the SME segment,** with numerous meetings with hoteliers throughout the country that have resulted in a very significant growth in production, specifically 37 % in the number of operations and 64 % in the amount granted up to December.
- **The Bank's commitment to promoting sustainable production remains unchanged.** In 2025, with a record level of more than €4,312 million in credit granted, of which €800 million was in sustainable lending to this sector, reinforcing the strategy to support sustainable and responsible tourism (***see section "Sustainable finance – Sustainable business"***).
- CaixaBank has been present at the **main tourism events and forums** at national and regional level, supporting and promoting the sector.

CaixaBank Real Estate & Homes

CaixaBank Real Estate & Homes is the CaixaBank brand created to promote specialisation in the **real estate development sector and consolidate the service it provides to companies in this sector**. From the Real Estate Business Centres, with more than **160 specialised professionals**, providing coverage across the entire country.

In 2025, real-estate projects for both sale and rent were financed in excess of **€3,310 million**. These projects entail the construction of more than **11,986 housing units**, to be completed over the next few years and to help to meet current market demand and need.

In 2025, advice was provided to the developer throughout the construction process, from the start of construction to completion and delivery of the housing units, with more than **€700 million** of financing being extended to the buyers of these housing units through the subrogation of the developer's loan.

Milestones in 2025

- The commitment to sustainability has been maintained, with more than **€1,484 million** in financing aimed at **green and social developments** ***(see section "Sustainable Finance – Sustainable Business"***).
- **Highly trained team adapted to a constantly evolving market.** During 2025, training courses were held on new construction models and the use of AI applied to the sector.
- **Sign-off of the ICO MRR line,** to facilitate the financing of social and affordable rental housing units.
- Participation in **29 events** across **13 locations**, attended by more than **39,000 participants**, and the holding of the **2nd Real Estate Homes Convention&**, with the participation of 300 sector specialists.

__DayOne__ is CaixaBank's specialised banking service, created to support and accompany young, fast-growing companies with a global reach.

DayOne offers a specialised banking service for technology and innovative companies and their investors. Its strategy redefines the connection to the ecosystem and transforms the way it interacts with *startups*, *scale-ups* and investors, aligning with their concerns, needs and pace of growth. It has tailored products and services and offers specialised solutions for the innovation ecosystem. It also connects customers with key players and *stakeholders* at *innovation* hubs, facilitating their access to global markets and strengthening their strategic relationships.

It also has **Venture Debt,** a strategic financing alternative that allows growing technology companies to access capital without diluting the founders' stake, complementing venture capital rounds. CaixaBank *DayOne* thus supports the potential of innovative companies at every stage of their development.

To this end, it has **more than 35 financial consultants specialising** in foreign trade, cash management and financing, as well as in asset management, investment banking, A&M and *fundraising*, accompanying each customer at every stage of their expansion and providing expert advice.

Likewise, its **DayOneHub** centres, located in Barcelona, Madrid, Valencia, Bilbao, Málaga, Murcia and Zaragoza, act as exclusive meeting points for talent and capital. Through participation at private events and meetings, it regularly connects its customers with strategic high value-added partners.

Milestones in 2025

- Consolidation as a financial partner of the innovation economy, with a tenfold increase in customers since 2017.
- Focus on the **new lines of financing for companies** of the DayOne ecosystem to boost innovation (InvestEU).
- **Boosting *Venture* Debt** activities for scaleup customers to support their growth.

EMPRENDE XXI AWARDS

Since its inception in 2007, the initiative has invested __€9.9 M__ in cash awards and actions to support entrepreneurs, benefiting over __560 companies__

The **EmprendeXXI Awards** are an initiative promoted by **CaixaBank**, through its specialised **DayOne** division and awarded in collaboration with **ENISA** in Spain and with **Banco BPI** in Portugal. They were created a view to **promoting**, **supporting and recognising the technology-based and innovative** start-ups with the greatest growth potential in Spain and Portugal.

Emprende XXI Awards - 2025 Edition

The call for submissions for the 19th edition of the PEXXI Awards ended on 10 December. The awards ceremony will take place in May 2026.

1,006	€0.9 M
Participating companies from Spain and Portugal.	In prizes (cash, international training and visibility).
960 in 2024	**€0.8 M in 2024**

At this edition, **19 regional prizes** will be awarded, one for each Autonomous Community in Spain and 2 in Portugal as well as **8 Tomorrow's Challenges Awards based on 3 categories** to identify projects with a real impact on the economy, people and the planet:

- **Business Transformation:** Driving innovation with a transformative impact for companies, professionals and the market.
- **Human Well-being:** Focus on solutions for a good physical and emotional quality of life for people, with a real impact on their daily lives.
- **Living Planet:** Commit to innovative solutions that contribute to the ecological transition and sustainability.

In addition, **2 runners-up prizes will be awarded for Disruptive Innovation and Corporate Impact.**

CORPORATE & INVESTMENT BANKING

*Corporate customers with a turnover exceeding €**500 M,** institutions, international clients, and financial sponsors.*

CIB service integrates three business areas — Corporate Banking, International Banking and Institutional Banking — supported by highly specialised product teams such as Transactional Banking, M&A, Capital Markets, Treasury, Sustainable Finance & ESG Advisory, Asset Finance, Structured Trade Finance and Project Finance.

Corporate Banking manages the relationship with national and international corporate clients with the fundamental purpose of becoming their financial provider of reference. They are fundamental pillars for this purpose: sector-based segmentation, a presence in Madrid, Barcelona and Bilbao, close client relationships, and a broad, differentiated range of structured finance products. It is also active with multilateral organisations and entities, both national (such as the ICO[1]) and international (IFC[2], EIB Group[3], among others).

International Banking offers support to branch, CIB and Business Banking customers operating abroad and to large foreign corporates in their countries of origin through its **26 international points of presence and almost 300 professionals.**

Institutional Banking serves public and private sector institutions through a value proposition that combines highly specialised teams, proximity to customers and a comprehensive set of financial services and solutions tailored to their needs through 13 institution centres and **more than 122 professionals.**

[1] Instituto Oficial de Crédito. (Corporate State-owned Entity)
[2] International Finance Corporation.
[3] European Investment Bank.

_KEY FIGURES 2025

€115,022 M in investment **€106,040 M in 2024**	**€23,191 M** Sustainable financing **€19,530 M in 2024**
€15,595 M Financing to commercial banks in the field of representative offices **€12,994 M in 2024**	**€5,619 M** Investment in *asset finance* **€5,881 M in 2024**

International presence

17 Representative offices	**6** International Branches (8 Offices)	**2** Spanish Desks	**2** Subsidiaries (100 %)

The team of **>300** Professionals in 24 different countries	Agreement with **>1,550** Correspondent banks

- There has been a significant increase in **fee and commission income linked to specialised lending operations**, reflecting the high level of activity in the year.
- The increasing focus on **international business,** can be seen in factors including the 21% increase in business volume at International Branches,
- In terms of the market for **syndicated loans,** 2025 was a strong year in terms of activity. Although activity was subdued during the first half of the year due to global geopolitical factors, such as tariff policies, transaction volumes have increased compared with previous years, with a greater presence of corporate refinancings than in other periods, as well as financing focused on energy transition projects.
- CaixaBank maintains an outstanding **first position by volume as bookrunner** in the Spanish market, according to the main agencies (Refinitiv, Dealogic and Bloomberg) and has participated in practically all the most important transactions of the year.
- Investment was boosted in **Commercial Real Estate,** with particular dynamism in the residential market and living, as well as the resurgence of offices and Retail operations. The Real Estate team once again led the Spanish market and advanced in its international expansion with operations in the UK, Italy, France and Portugal.
- **Transactional Banking** continues to strengthen its development, which has resulted in greater agility and the capture of unique operations with longer average maturities. During 2025, **the Sustainable Supply Chain Finance (SSCF)** product was launched, which sees suppliers with the highest ESG commitment benefitting from better financing conditions. This product, which won the "The Innovation of the Year" award at the IMPACT Investment Awards 2025 of Environmental Finance, is an innovative proposal and positions CaixaBank as a benchmark in sustainable financing.
-
- **CaixaBank consolidated its position as the world's leading bank in reverse factoring,** in the programmes of the Inter-American Development Bank (IDB), the International Finance Corporation (IFC) and the Asian Development Bank (ADB) and was ranked amongst the top 3 at EBRD, the European Bank for Reconstruction and Development. These programmes cover key sectors such as renewable energy, energy efficiency, industrial recycling and sustainable agriculture.
- **The commitment to the institutional sector was reinforced as part of a strategy focused on sustainability, financial inclusion and service excellence.** A demanding pricing policy has been maintained for public sector investment in a highly competitive environment, while training in key areas such as cybersecurity has been promoted, helping to improve the digital risk protection of institutional clients and to strengthen their technological culture.
- **Support for the voluntary sector and social institutions** has been consolidated, offering adapted financial solutions and promoting training programmes that reinforce their management capacities and social impact.
- CIB maintains its **firm commitment to sustainability** and has a specialised team to offer an end-to-end service and personalised support to large corporations in their transition towards more sustainable and decarbonised industrial models. Throughout 2025, sustainable financing was further promoted, as discussed at greater length in the ***"Sustainable finance" section.***

DISTRIBUTION MODEL

*CaixaBank has an **omnichannel distribution platform** tailored to its clients' preferences.*

CaixaBank continues to develop its distribution model. A model designed to respond to the new needs and preferences of its clients in a constantly evolving environment. In this context, **the Group is moving forward with the modernisation and redesign of its digital channels to enhance the customer experience, boost digital sales and develop new capabilities.** These initiatives make it possible to simplify processes, increase customer autonomy and offer more agile, personalised and secure solutions, while at the same time strengthening operational efficiency and the adaptability of the commercial model.

The complementarity of digital and remote channels with the **largest physical network in Spain** strengthens the Group's ability to deliver a comprehensive service, combining physical proximity with the flexibility of non-face-to-face channels.

Looking ahead, CaixaBank will continue to promote specialised and personalised service, underpinned by the upskilling of its teams, advanced use of technology and the integration of all its channels. This approach makes it possible to consolidate a balanced, sustainable and customer-centric distribution model, strengthening the Group's value proposition and contributing to the achievement of its strategic objectives.

_AN OMNICHANNEL PLATFORM WITH THE MOST EXTENSIVE BRANCH NETWORK IN SPAIN, COMBINED WITH BEST-IN-CLASS REMOTE AND DIGITAL RELATIONSHIP MODELS.

BRANCH NETWORK

Customers who prefer face-to-face contact

CaixaBank Now

WEB + MOBILE

Fully autonomous or omnichannel digital customers

Connecta

REMOTE MANAGER

Customers who prefer a remote manager

imagin

DIGITAL – neobank experience

"Mobile" young customers
Simplified offer including non-financial services

IN-PERSON — **REMOTE**

PHYSICAL NETWORK

BRANCH NETWORK

CaixaBank has the **most extensive branch network in Spain, with 3,542 retail branches.** In recent years, the branch network has remained stable, with only minimal adjustments, mainly in urban areas and associated with the rollout of the Store branch model. In this context, CaixaBank maintains its commitment not to withdraw from any municipality across the entire national territory.

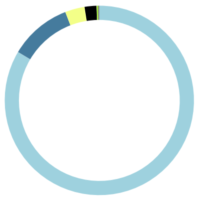
In addition, CaixaBank has continued to promote and expand its mobile branch service.

CaixaBank's **branch model** is divided into **urban and rural** formats, adapting to the characteristics and needs of each environment in order to ensure close, specialised and efficient service.

In **Portugal**, the bank remains firmly committed to maintaining a significant physical branch network, which ranks among the most extensive in the country. Likewise, in Spain the branch network has undergone a **gradual reduction in recent years**, particularly in urban areas with high levels of digital adoption.

[1] Includes 142 Business Centres and 11 Promoter Centres.
[2] Excludes international branches (9) and representative offices (17).

_SPAIN BRANCH NETWORK

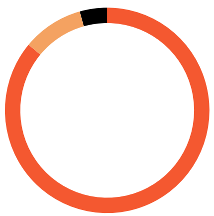


- **3,542** Retail
- **450** Other retail customer service centers
- **153** Business banking[1]
- **86** Private Banking
- **13** Institutional Banking
- **1** Corporate Banking
- **6** Institutional customer service centers

4,251 branches[2]

4,280 in 2024

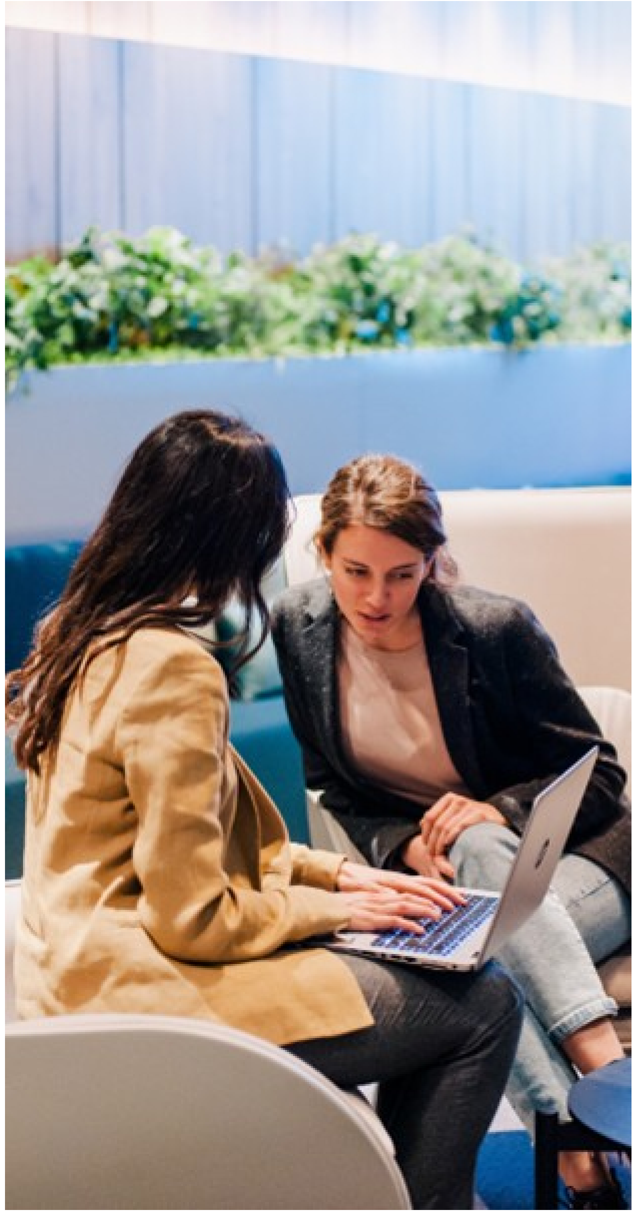
_PORTUGAL BRANCH NETWORK



- **259** Retail
- **29** Business banking
- **13** Premier/Private

301 branches

303 in 2024



Urban model

CaixaBank continues to focus on its urban Store branch model, with 923 branches as at December 2025. These branches, which are larger than conventional branches, offer a differentiated customer experience thanks to:

- Uninterrupted opening hours in the mornings and afternoons.
- Teams of specialised managers.
- An expanded offer of commercial and technological services.

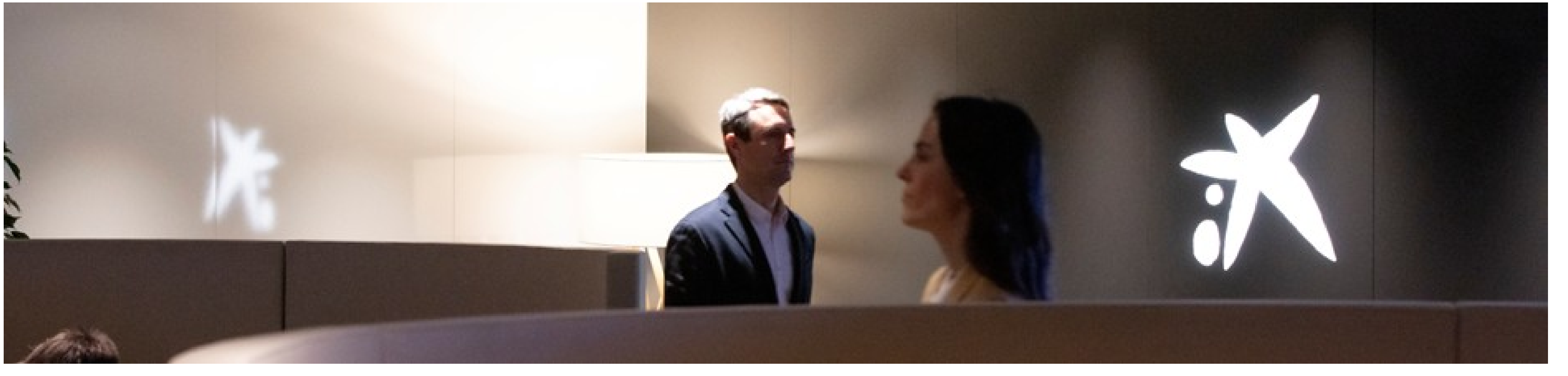
CaixaBank also has flagship centres under the **All in One** concept, fusing design, technology and expert advice. These spaces offer co-working areas and training activities, strengthening ties with clients in an innovative environment. Currently, in Spain, there are All in One centres in Barcelona, Valencia, Madrid, Ibiza, Burgos, Castellón, Segovia, Pamplona, Santa Cruz de Tenerife, Las Palmas de Gran Canaria and Murcia.

Rural model

CaixaBank has **1,397 rural branches** in towns with fewer than 10,000 inhabitants and **442 "Ventanillas" (Counters) in rural areas**. It also happens to be the only bank with a branch model presence in **463 municipalities**. This network is complemented by **29** mobile offices, which cover **1,413** towns in **17** provinces *(see section "Proximity").*

SPECIALISED OFFICES

CaixaBank's specialised branch model forms part of its commercial segmentation strategy and its approach to adapting the physical network to the different needs of its customers.



ATM NETWORK

CaixaBank's self-service network is now the largest in the country, with over 11,000 ATMs nationwide, offering up to 250 different transaction types. ATMs enable transactions to be carried out **24 hours a day, 365 days a year**, through a fast and intuitive experience with enhanced security for each transaction.

In 2025, CaixaBank carried out various **initiatives aimed at optimising the operation of the ATM network.** Among the measures adopted, particular emphasis was placed on defining new error messages on ATMs, thus helping customers to understand possible incidents and successfully complete their transactions. Meanwhile, *Customer Journeys* are being adapted in line with the new accessibility regulations, and progress is being made in improving network monitoring and management in order to increase availability.

CaixaBank maintains its commitment to ***improving the quality of its ATM network*** *by promoting new initiatives focused on optimising its operation and enhancing the efficiency of customer service.*

More than 6 % improvement in customer ratings of the *channel in the last year.*

11,034
ATMs in Spain

1,238
ATMs in Portugal

Moreover, **CaixaBank strengthened the functionalities of its ATM network by incorporating a new service that allows outstanding debt payments**[1] to be made quickly and autonomously, either in cash or by transfer. Their design is intended to absorb part of face-to-face transactional activity, freeing up time for relationship managers and improving operational efficiency.

The service is available 24 hours a day, seven days a week across the entire ATM network and will be expanded to also allow payments of loan and credit card debt. In addition, the option to make these payments at the counter with personalised service will be maintained.

[1] Includes the payment of bills, taxes, fees and fines, as well as the regularisation of outstanding or returned amounts.

DIGITAL CHANNELS – WEBSITE + MOBILE

CaixaBankNow

CaixaBank brings together all the Group's digital services under a single concept.

Leader in digital channels

CaixaBankNow is **CaixaBank's digital banking platform,** available both via the **mobile app** and **online banking website**, enabling customers to manage all their financial transactions remotely and securely, with 24-hour availability.

_ BREAKDOWN OF DIGITAL CUSTOMERS

12.7 M
Digital customers – Spain
12.1 M in 2024

1.0 M
Digital customers – Portugal
1 M in 2024

Breakdown of digital customers in Spain

41 % 100 % digital
59 % Omnichannel

68 % Mobile
16 % Mobile + web
16 % Web

Breakdown of digital customers in Portugal

0.8 M
Regular Digital Banking use
0.3 M in 2024

0.8 M
Regular users of the BPI App
0.8 M in 2024

Intensity of digital use

5.4 M
customers connect daily[1]
5.2 M in 2024

2.4 M
Top Heavy Users[2] in Spain
2.2 M in 2024

Mobile channel in Spain

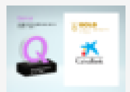
5.1 M
in mobile phone purchases
3.4 M in 2024

8.0 M
cards downloaded to mobile phone
5.5 M in 2024

[1] Daily volume of individual customers who connect to digital channels, as an average over the past six months.
[2] Customers who have connected to digital channels more than 130 days during the past six months.

Awards and recognition

Best Digital Bank in Spain 2025



Innovative European Bank of the Year 2025

Best Digital Private Banking Institution in Europe 2025

REMOTE MANAGER

Connecta

Due to its characteristics, it is a relationship model that is particularly suitable for the Group's customers with a digital profile. Thus, they can count on the service of a specialised adviser to attend to their financial needs through the communication channel of their choice.

The customer has a reference manager who can be contacted, with a commitment to respond within 24 hours. Among their financial needs, customers can receive specialised advice on different types of products and services and, if they wish, they can sign up for them digitally.

7.6 MM

Customers within the Connecta relationship model

3.3 M in 2024

2,488

Employees at Connecta

1,897 in 2024

The remote digital relationship model is consolidating as one of the main axes of the relationship with the customer*, allowing a more fluid and efficient experience. This approach responds to a customer with a digital profile, low branch usage and limited time availability.*

KEY MILESTONES IN 2025

- **Implementation of the BPA Model (Shared Customer Management).** An operating model has been established that enables the joint management of CaixaBank and imagin customers, with the aim of optimising efficiency and extending commercial coverage.
- **Promoting the imagin model.** Lines of action have been defined to match the capabilities of CaixaBank's and imagin's value propositions, with the consolidation of the personal manager model in imagin and the development of specific management tools for imagin.
- **The integration of Artificial Intelligence – AgentForce project (Salesforce).** The rollout of artificial intelligence solutions applied to commercial management has begun.
- **Deployment of the CoBrowsing Service.** A tool has been implemented that enables real-time screen sharing of the NOW App between the client and the relationship manager.
- **Development of the HolaBank and AgroBank Models.** A remote service model has been created with specialised managers for the HolaBank and AgroBank segments.

imagin

*imagin is the **leading neobank among young people in Spain,** supported by CaixaBank and with a clear vocation to have a positive impact on society.*

*imagin, 100 % digital banking with **4 M customers***

3.1 M
Adults

_APP IMAGIN

52.5%
of imagin users access the app more than three times a week

86.1 M
monthly logins to the app

10.7 M
monthly Bizum transactions via imagin

8.8%
Payroll market share

54.3%
customers with directly paid income

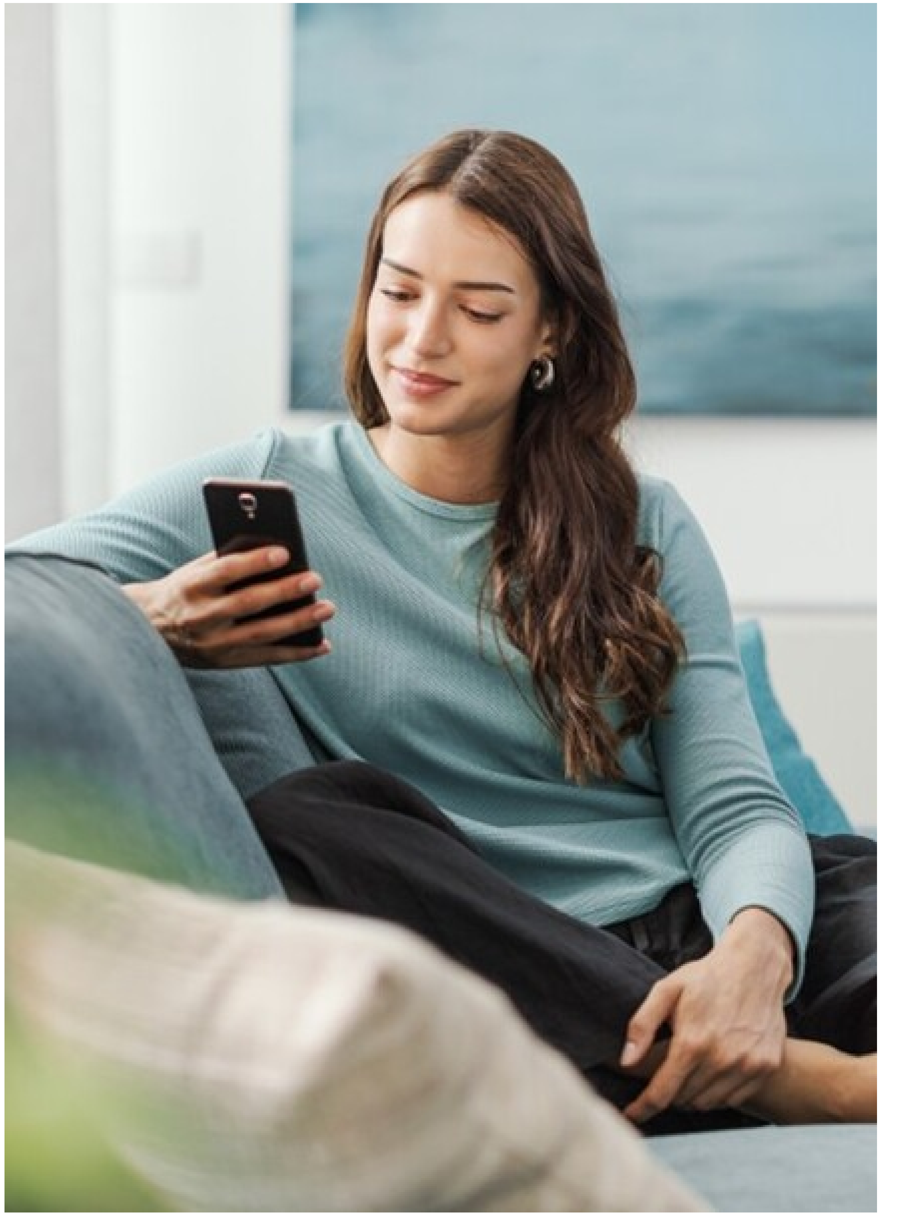
0.9 M
Minors

_APP IMAGINTEENS (12–17 YEARS OLD)

29%
imaginTeens users access the app more than three times a week

3.1 M
Monthly logins to the app

0.3 M
monthly Bizum transactions via imaginTeens



EXTENDING THE VALUE PROPOSITION

With the aim of **increasing customer engagement and supporting them through the various needs that arise throughout their life cycle**, the portfolio of financial products was expanded in 2025. Among others, the following products have been launched:

1. SAVINGS AND INVESTMENT

- **Bitcoin ETP:** 1st cryptocurrency product.
- **Enhancements to the broker service,** including the introduction of limit orders for shares and ETFs and an expansion of the product catalogue.

2. PAYMENTS

- **Travel card:** consolidation of the debit card with travel-related benefits, including non-euro currency purchases and commission-free international cash withdrawals for customers aged 12 to 25 and those aged >26 with a salary account.
- **imagin e-Card:** prepaid card for making online purchases securely.
- **Homepay:** money remittance service abroad (Colombia and Peru).
- **Bizum Teens:** transactions available for adolescents aged 12 and 13.

3.ENGAGEMENT

- **Cashback programme:** service enabling savings on selected brands when paying with imagin cards.

4.CONSUMER

- **Used vehicles:** purchase and financing of second-hand vehicles.
- **Facilitea Casa:** real estate portal for searching, buying or renting homes and accessing other related services.
- **Mortgages:** opening of new agreements with Autonomous Communities to offer financing of up to 90 %.

11

Active agreements

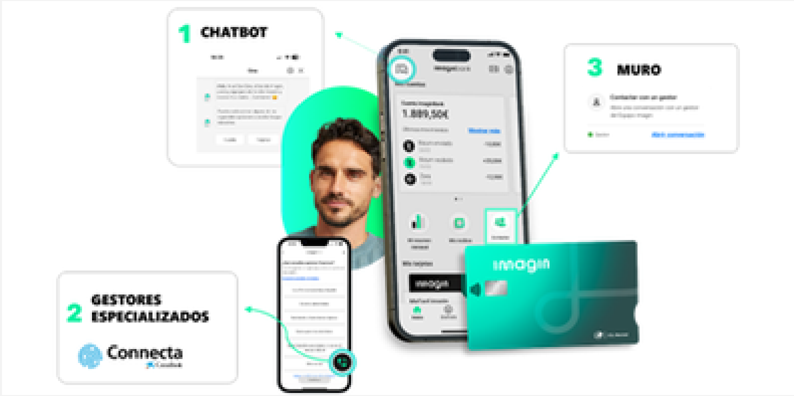
- **Skills & Education Loans:** expanding presence within Spanish university campuses.

45

Agreements with universities and vocational training centres

CONSOLIDATING A NEW REMOTE MANAGEMENT MODEL

In 2025, a significant transformation has been carried out in the **customer service and relationship model of imagin**, consolidating the remote management model. This new model has allowed for greater personalisation and proactivity in accompaniment, reinforced by a **team of specialist managers** (Connecta) and **new communication channels**, such as the wall or the chatbot.



Certified B Corporation

imagin renewed its B Corp certification with a score of 88.6 points (+8.6 points compared with the initial certification), thereby reinforcing its commitment to a conscious and responsible business model.

Commitment to sustainability

imagin, through its **imaginPlanet programme, promotes positive-impact initiatives aimed at conserving the natural environment and creating social value.**

Conservation of seas and oceans

300 tonnes

CO_2 offset by imaginPlanet impact programmes in 2025

20,000

Corals protected under the 'Med Coral' programme. **180,000 since 2023**.

"Proyecto Fluye"

In 2025, imagin launched a **national plan for the regeneration of river ecosystems in Spain**, with the aim of intervening at the source of the impact before waste reaches seas and oceans. The Plan entails two lines of action: waste removal and replanting of vegetation.

304 tonnes

Waste removed

658

Volunteers

Commitment to financial literacy and entrepreneurship

imaginPlanet Challenge

In 2025, the 5th edition of the imaginPlanet Challenge programme took place, in which young people develop business ideas with a positive impact. The winning team, Myko, proposes transforming organic waste into sustainable and biodegradable materials.

4,118

Participants in the 5th edition

618

Participating teams in the 5th edition

+12,000

Alumni

imaginAcademy

The imaginAcademy programme **aims to bring finance closer to young people in an accessible, direct and engaging way** *(see section the "Financial culture")*.

Technology and digitisation

CaixaBank, within the framework of the Strategic Plan 2025-2027, aims to ***accelerate investment in IT in order to support business growth****.*

CaixaBank continues to drive its technological transformation as a strategic lever for growth and improved commercial efficiency. **Investment in technology of more than €5 M between 2025 and 2027**, with the Group defining an ambitious plan focussing on three priorities:

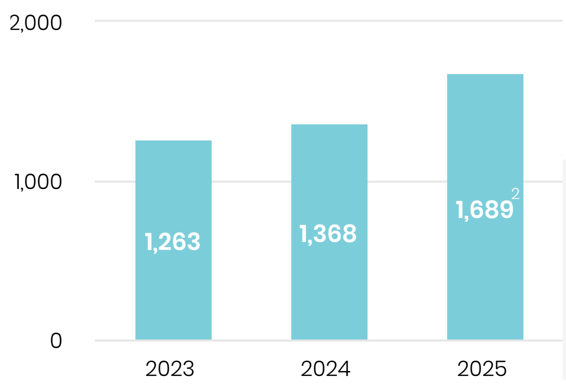
- **Drive agility, service and business potential**, through channel renewal, application modernisation and process simplification.
- **Continue to develop cutting-edge capabilities to improve business intelligence and operational efficiency**, by accelerating the adoption of the *cloud*, integrating artificial intelligence and attracting the best talent.
- **Increased resilience and flexibility**, through improved cybersecurity architecture, performance and standardisation of technical and functional architecture and the optimisation of back-office processes and monitoring.

To achieve this, the Group will rely on the following cross-cutting levers:

- **Accelerate the adoption of the cloud** (scalability, agility and efficiency).
- **Strengthen and internalise key competences**, with the recruitment of 1,000 IT professionals within the horizon of the Plan.
- **Scale the adoption of generative artificial intelligence** and new technologies to transform operations and increase productivity, with solutions ranging from virtual assistants for customers and employees to tools for process automation and code generation. These initiatives reduce response times, improve customer experience and optimise operational efficiency.

In recent years, **investment in technology has been a key pillar of CaixaBank's strategy**, which has improved infrastructure resilience, agility and commercial efficiency.

_INVESTMENT IN TECHNOLOGY AND DEVELOPMENT (€ M)



>€5,000 M

Total technology and digitalisation spend in 2025-2027[1]

[1] Includes CapEx and OpEx.

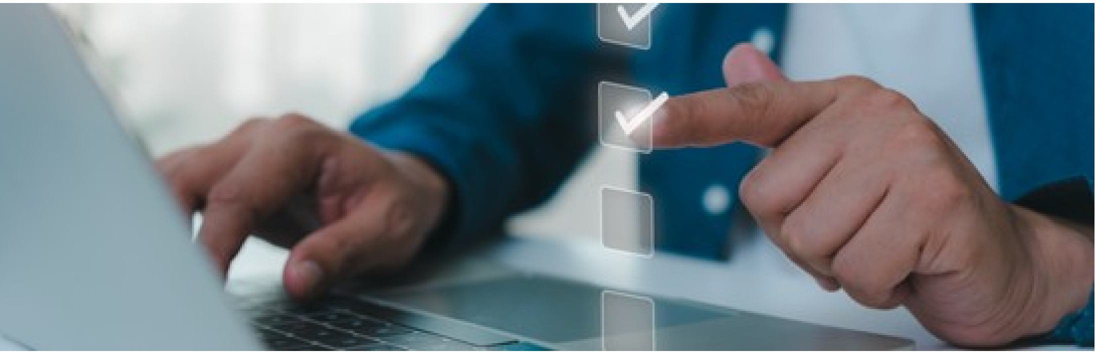
[2] Includes, among others, €550 M corresponding to IT developments, specifically software additions mainly developed by third parties ***(see note 16.2 Other intangible assets in the consolidated financial statements).***

COSMOS PLAN

Within the framework of the second line of the 2025-2027 Strategic Plan, CaixaBank has launched **the Cosmos Plan** (2025–2030), designed to scale up the transformation of the Group's operational and technological model and with the ambition of covering four major objectives:

1. **Capacities for enhancing the agility of the business**. (Re)inventing our business processes and channels with a dedicated model for the interaction and management of our customers and business, enabling new income streams.
2. **Develop new cutting-edge capacities**. Modernising our technology, making it more agile, flexible and resilient by leveraging Data and AI and new capabilities to adapt to the needs of our business.
3. **Operational excellence and efficiency of the cost model**. Seeking operational excellence and efficiency as part of our cost model to focus on continuous improvement and service for our business operations.
4. **Strengthening existing systems**. Strengthening our technology platform with the highest security standards to make it more agile, flexible and resilient.

Cosmos not only drives technology, but also the performance of the operational and people model, consolidating a secure, flexible and resilient platform allowing CaixaBank to maintain its leadership and face the challenges of the future.



TECHNOLOGICAL INFRASTRUCTURE

In recent years, there has been a significant shift towards digital channels among customers, with the Now app becoming a key touchpoint for enhanced customer interaction and use experience.

In 2025, CaixaBank continued to focus on **strengthening resilience measures**, aimed at improving the availability and response times of channels and the cross-cutting infrastructures that support them. In parallel, measures have been implemented to contain consumption and the associated cost, despite the increase in the volume of transactions. To this end, the use of infrastructure has been optimised and more efficient and cost-effective state-of-the-art technologies have been incorporated, such as the referral of query transactions to the cloud.

The **continuous improvement of the IT infrastructure** is a pillar of the Group's management. There are 3 high performance data processing centres (DPCs) that cover the needs of the business and are continuously evolving to increase their efficiency and level of resilience to new risk scenarios, including cyber resilience ***(see section "Cybersecurity").*** In this regard, based on CaixaBank's commitment to sustainability, the electricity consumption of the DPCs is stable with a downward trend, as a result of the actions carried out for this purpose.

Additionally, there's a **persistent push towards cloud migration** with a view to lowering operational costs, enhance development agility, and increase the overall capacity and resilience of applications through a hybrid approach, where applications can operate both in cloud and on-premise environments.

4.2

QUALITY and RESILIENCE. CSF indicator.

Continuous improvement of the IT infrastructure allows processing ever increasing volumes.

315,537 M

Transactions processed.

275,229 M in 2024

~ 40,000

Transactions per second.

~ 33,000 in 2024

~ 87%

Relevant incidents resolved in less than 4 hours.

~ 88 % in 2024

2,664

Applications managed in the cloud.

1,788 in 2024

DATA-DRIVEN

CaixaBank maintains an information platform featuring a centralized data repository, governed to ensure data quality and availability. It is supported by technological solutions designed to maximise data utility for analytics and artificial intelligence applications.

In line with the Group's strategy, the Cosmos programme, **features an initiative** whose objective is to respond to the growing demand for advanced analytics and artificial intelligence and the transformation of the technological platform towards a cloud-based solution.

This initiative is based on three main pillars:

- **Improved technology:** Creation of the strategic *Data &Analytics* platform on Google Cloud, and development of the first use cases with business impact.
- **Enhance data governance:** Upgrading of the operating model so as to allow for the scaling of the volume of data managed and implementation of governance in relation to responsible artificial intelligence ***(see section "Artificial Intelligence")***.
- **Boost talent:** Training and certification of users in those areas affected by the new platform.

To drive the initiative forward, a multidisciplinary and transversal working team was created to ensure that the design of the platform meets the Group's global needs. **The implementation roadmap** follows an incremental delivery model that allows technological capabilities to be created in lockstep with the implementation of use cases that maximise the business impact.

In line with the established plan, during 2025, **new platform releases** have been delivered, focussing on providing the necessary capacities to provide an end-to-end platform for the ideation and productisation of data and machine learning applications that cover the current functionalities of DataPool and new capacities related to generative artificial intelligence.

These capacities have made it possible to meet the strategic objective of **leveraging advanced analytics and artificial intelligence in business**, developing and putting multiple use cases into production that generate an economic return and an intangible benefit with an impact on agility and time-to-market.

JOURNEY TO CLOUD

CloudNow is the programme dedicated to evolving CaixaBank systems towards the public cloud. This programme will follow a cloud strategy based on three main pillars:

Cloud first

The latest in cloud technology.

Hybrid cloud

Follow a progressive approach balancing infrastructure *on-premises* and cloud services.

Multi-cloud

Deploying a model that allows us to work with the main cloud providers under an integrated vision of the service.

Within the *CloudNow* programme, CaixaBank reached an agreement with IBM to gradually shift the loads from the Bank's platform to IBM Cloud. After 4 years of the project, more than 1,300 migrations have been implemented.

In addition to the migration itself, **CloudNow** implies an **evolution of the Bank's applications**, which must be ready to be deployed in the cloud from our data centres and run in these new "containers" in order to generate efficiencies and reduced operating costs, as well as greater agility in the development of applications. In 2025, alongside the migration to IBM Cloud Multi Region Zones, 40 applications were revamped and deployed onto a new private cloud infrastructure.

In addition, making progress with the hybrid multicloud strategy, in 2025, the strategy for hybridising transactional loads between onPrem and IBM Cloud Madrid was continued, including the setup of DataGate and progress with 7 of the systems in the plan to move SAP systems to the cloud.

CloudNow ended 2025 with additional landing zones for BPI and Red Hat OpenShift Kubernetes Service (ROKS) and initiating a new cloud provider on Google Cloud Platform (GCP) to make progress with the multicloud hybrid strategy. In the future, the drivers for new load migration will focus on resilience improvement and economic return.

39 %
Cloud Absorption in 2025

IMPLEMENTATION OF NEW TECHNOLOGIES

Artificial Intelligence

The adoption of Artificial Intelligence remains a strategic focus, with the aim of offering scalable and robust services to customers and employees, as well as optimising financial services through the use of advanced technology.

In this context, **CaixaBank has formalised a governance framework for the development and use of Artificial Intelligence**, ensuring that it is adopted responsibly, securely and in line with the Group's strategic objectives.

As a result, in line with the priorities established by the European Artificial Intelligence Regulation, in March 2025 the Management Committee approved the creation of the **AI Governance Division**, which includes the figure of Corporate **Chief AI Officer** (CAIO). This Directorate constitutes the **AI Office**, whose mission is to ensure that all AI projects comply with current regulations, ethical principles and add value to the Group.

The AI Office is based on the principles of **responsible AI** defined by CaixaBank, in compliance with legislation and aligned with the Group's ethical values. These principles include aspects including fairness, transparency and human oversight and guide its actions and take the form of four main functions:

- **Governance:** Implement a risk management and assessment framework, with clear policies, dialogue with stakeholders and supervisors and a continuous improvement approach based on indicators and regulatory oversight.
- **Operation:** Ensure the responsible development, deployment and use of AI through a comprehensive quality management system, ensuring regulatory compliance, risk management and operational excellence.
- **Strategy:** Facilitate the adoption of AI, accompanying the business areas based on their needs, the available technological capacities and the added value in each use case.
- **Culture:** Promote training aimed at designing and using AI in an ethical and responsible way. Collaborate in the process of change management and in the good use of projects involving AI.

The **bases of the AI governance model** are currently set out in two corporate policies:

- From the perspective of the model in the **Corporate Model Risk Management Policy.**
- From the perspective of privacy in the **Corporate Privacy Policy.** This Policy includes the evaluation of risks related to AI in data processing activities where AI is involved. This evaluation of AI risks is already being performed regularly and is reflected in the procedures of the Privacy Committee.

A **corporate AI policy** is also being developed. This will include the regulatory requirements that were implemented in 2025 and those required from August 2026.

CaixaBank has integrated the ethics of Artificial Intelligence as a pillar of its technological governance model. For this reason, no AI system takes any decision that might affect the entity's stakeholders materially or legally 100% automatically without prior human review.

The Group analyses all proposed AI use cases from strategic, technological, legal and ethical perspectives.

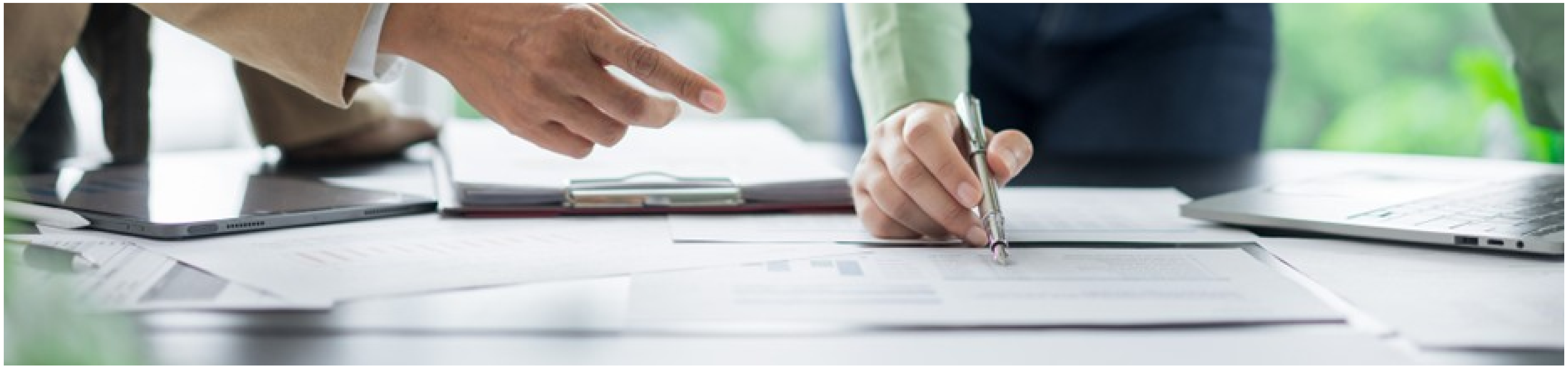
The Group has a training and development plan for all its employees.

During 2025, CaixaBank has consolidated its commitment to Artificial Intelligence through the implementation of strategic projects that have enabled progress to be made in the integration of this technology into business processes, most notably:

Cognitive Platform And Use Cases

In the framework of the Strategic Plan 2025-2027, more than **10 use cases have been launched** applying solutions in the cognitive platform, including Analyst of the Future, Probate, Mortgage Processing and Commercial Catalogue. During 2025, the first AI system of the Cosmos programme, the document assistant of Analyst of the Future, was put into production.

A **new platform release** has also been implemented, enabling the industrialisation of AI solutions for both Machine Learning, and Agent-based systems, meeting the growing demand of use cases from the perspective of security, governance, responsible AI and robustness.



Corporate translator

The implementation of the corporate translator has been completed. Until now, the translation of internal content was done with external tools. Thanks to this improvement, **the Group employs a proprietary solution using Artificial Intelligence**, which makes it possible to offer content in several languages in a way that is more agile, secure and aligned with corporate processes. This advance, in addition to representing a technological leap, enables new opportunities for automating processes that require translation, reducing time and improving overall efficiency.

+6,000

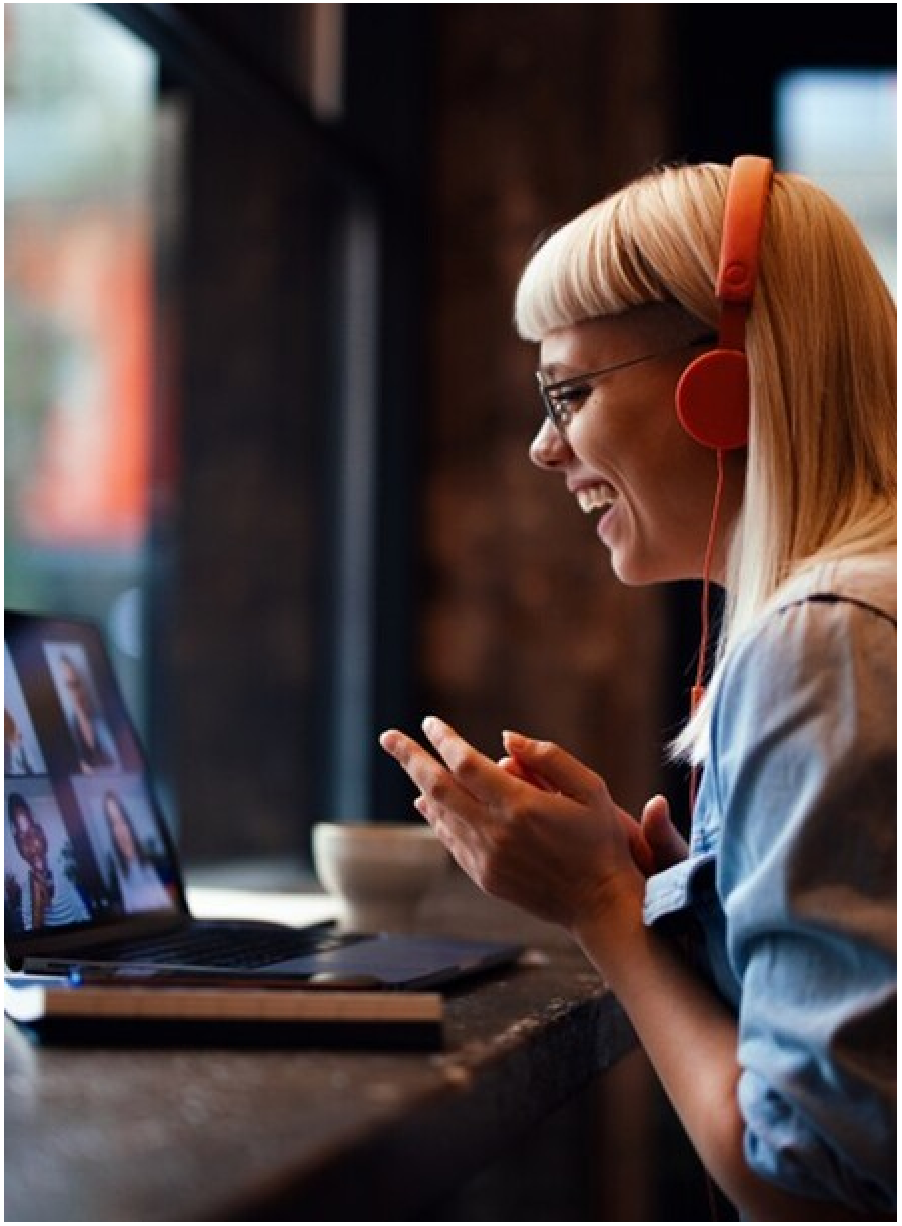
Documents processed with the corporate translator in 2025

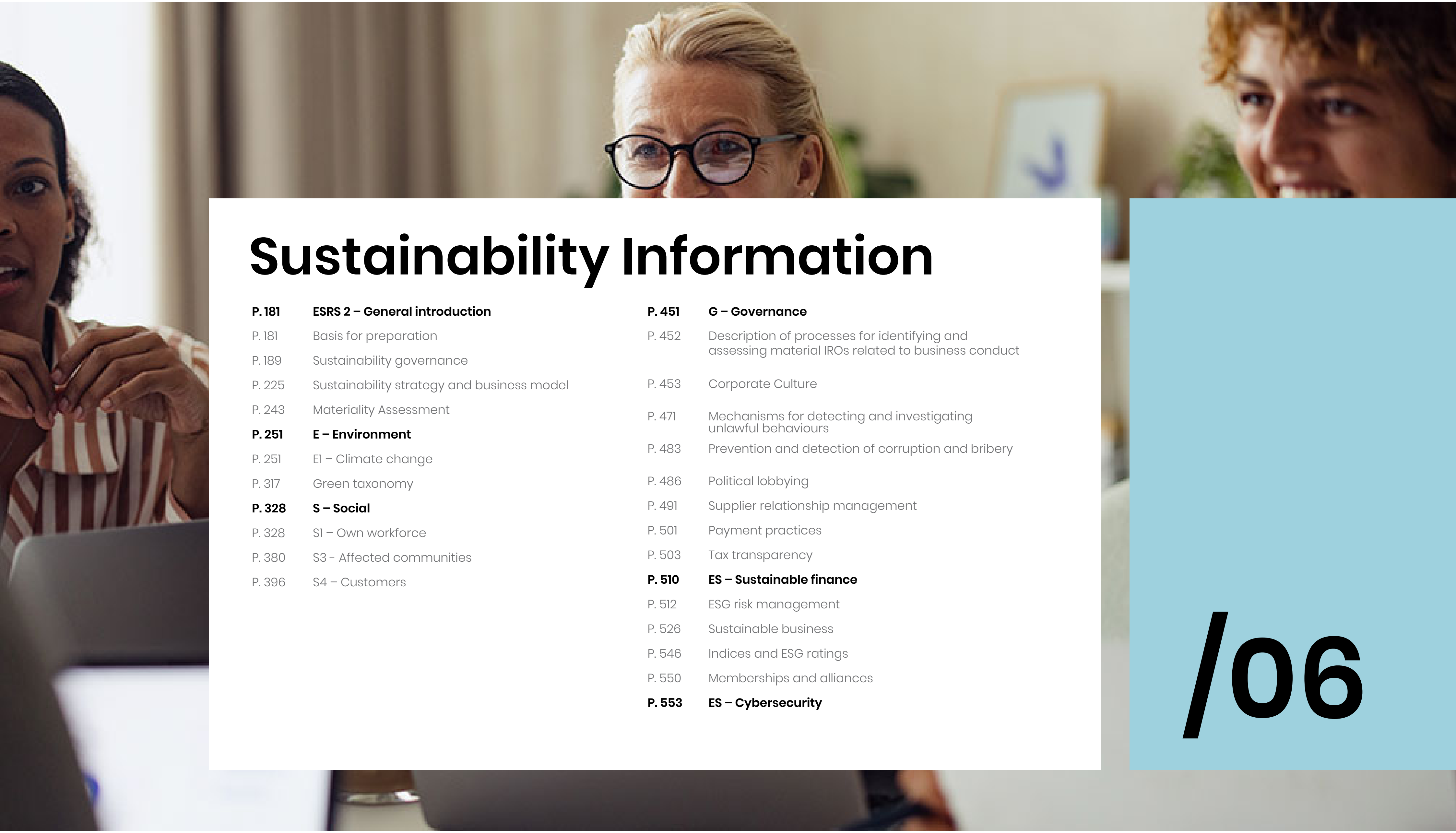
Growth in the use of Document AI

The development of new use cases on the in-house Document AI platform for smart document processing has continued. During 2025, **26 processes** used this solution, which contains classified documents and information extracted from more than **50 M requests** generated by processes including but not limited to Signatures, OAC/Data Quality (Assets), LetradoDigital, Invoices, DNINOW and Cheques.

In addition, **a regular testing process** has been implemented for the use cases in production: These reviews measure the degree of automation and precision in the AI Document models for each use case, validate compliance with the KPIs defined by business and identify opportunities for continuous improvement for subsequent prioritisation.

+300	+ 35 M
Types of documents processed in DocAI	Pages processed daily at DocAI





Sustainability Information

/06

ESRS 2 – General introduction

BASIS OF PREPARATION

The CaixaBank Group's Non-Financial Information Statement (NFIS) has been drawn up in accordance with the reporting framework established by the ESRS and the requirements in force under Spanish Law 11/2018. Its structure and disclosures are aligned to address the ESRS standards flagged as material in the double materiality assessment.

This report constitutes the **Non-Financial Information Statement (NFIS)** of the CaixaBank Group, which forms part of the larger Group Management Report for 2025, and includes, among other matters, the information required to understand the Group's performance, results and position, as well as the impact of its activities in relation to environmental, social and governance matters.

The contents of this report address the requirements flagged as material in the 2025 double materiality assessment, providing detailed information in accordance with **Directive (EU) 2022/2464** on corporate sustainability reporting (CSRD) and **Commission Delegated Regulation (EU) 2023/2772**, establishing the **European** Sustainability Reporting Standards (**ESRS**). It should be noted that the voluntary requirements of the ESRS have not been included in the report.

The Group has voluntarily applied the CSRD directive, as well as the *reporting framework* provided by the ESRS, which, as of 31 December 2025, had not yet been transposed into Spanish law.

The NFIS includes the information required to comply with the provisions of Article 49 of the Commercial Code and the Spanish Companies Act, as well as with Law 11/2018, of 28 December, on non-financial information and diversity.

In addition, the NFIS contains the corresponding information to respond to the European Taxonomy regulation (Regulation (EU) 2020/852 and Commission Delegated Regulations 2021/2139 and 2021/2178 as amended by Commission Delegated Regulations (EU) 2022/1214, 2023/2485 and 2023/2486).

Although Law 11/2018 and, on a voluntary basis, the ESRS constitute the basis of the NFIS, the report also addresses other reporting frameworks referred to in the ***"Information arising from other legislation"*** section, as well as additional disclosures in line with the requirements requested by rating agencies, analysts or other relevant stakeholders, based on commitments undertaken by the Group.

In the ***section "NFIS"*** of this report, the tables relating to the requirements of Law 11/2018 and the information contained in the ESRS are included, with reference to each of the sections of the Management Report where the information can be found.

SCOPE

This report includes information on the impacts, risks and opportunities (IROs) identified as material in relation to environmental, social and governance aspects arising from the CaixaBank Group's direct and indirect activity. This information covers the Group's own operations as well as upstream and downstream operations in its value chain.

As regards own operations, the report includes performance data for CaixaBank and its subsidiaries that formed part of the CaixaBank Group during the year ended 31 December 2025. The scope of companies considered for the purposes of its preparation is the same as that used in the consolidated financial statements, as set out in Appendix 1 – CaixaBank interests in subsidiary companies, to the consolidated financial statements for 2025[1]. When the scope of information reported does not cover the entire perimeter, it must be indicated specifically.

With regard to the value chain, CaixaBank has identified all the agents that make up the Group's value chain ***(see section "Value chain")***, and the 2025 double materiality study has made it possible to determine the points in that chain at which Impacts, Risks and Opportunities (IROs) are material and, consequently, the information to be disclosed.

[1] In addition, in the ***section "Glossary and structure"***, a detail of the most relevant companies in terms of their contribution to the Group is presented, all of which are included in the aforementioned Appendix.

UNDISCLOSED INFORMATION

CaixaBank has partially omitted information in relation to the ESRS 2 requirement concerning the Minimum Disclosure Requirement – Actions (MDR-A): Information on actions and resources relating to material sustainability matters (MDR-A), and in particular the information relating to capital expenditure (CapEx) and operating expenditure (OpEx) associated with action plans for certain sustainability matters, is omitted, as this is sensitive and confidential information linked to the Group's strategy.

However, the Group has included this information where possible, such as cybersecurity spending, energy efficiency projects and community support investment, which are included in their respective sections of the report.

No other relevant information relating to intellectual property, know-how or innovation outcomes has been omitted.

Furthermore, the Group has not applied the exemption in relation to the disclosure of information relating to impending events or matters under negotiation.

TIME HORIZONS

For the preparation of this report, the Group has adopted the time horizons defined in the ESRS, which are as follows:

- **Short term:** the next annual reporting period (within a one-year horizon).
- **Medium term:** from the end of the short-term reference period up to five years (from 1 to 5 years).
- **Long term:** beyond five years.

However, for the management and disclosure of risks and opportunities related to climate change, CaixaBank uses specific time horizons, in line with the methodology of the *Task Force on Climate-related Financial Disclosures* (TCFD). This approach responds to the particular nature of climate risks, which tend to materialise over longer timescales than other risks. The horizons applied in these cases are:

- **Short term:** less than 3 years.
- **Medium term:** more than 3 years and less than 10 years.
- **Long term:** More than 10 years.

These risks are integrated into CaixaBank's risk management framework, following complementary processes that include resilience analysis and scenario modelling to identify climate-related impacts and opportunities.

In addition, in those processes or metrics described in this report, in which horizons other than those described here are used for their preparation, this will be expressly stated.

SOURCES OF ESTIMATION AND UNCERTAINTY

In preparing this report, CaixaBank has worked with the aim of disclosing the most accurate and reliable information possible. To this end, priority has been given to the use of data from primary sources and standardised calculation methodologies. However, in some cases, the information available is limited, especially for certain counterparties. In these cases it has been necessary to resort to estimates based on indirect sources, such as sectoral averages.

These estimates have been made using professional judgements, assumptions and methodologies of measurement, data collection and verification which, in many cases, are still in the process of development and consolidation. As a result, some metrics included in this report may be subject to a degree of uncertainty. The most significant judgements and estimates used in this report are:

TABLE 1: MAIN JUDGEMENTS AND ESTIMATES

ESRS	Description of requirement	Contents	Phase value chain	Section	Page
ESRS 2 – Materiality assessment	In the double materiality assessment, the assessment of potential impacts and risks linked to environmental, social and governance matters.	Within the context of the Double Materiality Assessment, the process for assessing the identified impacts and risks involves a high degree of uncertainty due to the calculation methodologies applied. These methodologies are still in a consolidation phase. Although progress has been made in defining criteria and standards, there are still limitations related to the availability and homogeneity of the data used.	*Upstream* / own operations / *downstream*	Materiality Assessment	P. 243
E1 – Climate change	Scope 1 – GHG emissions	For the calculation of Scope 1, GHG Emissions, data is collected from the consumption of diesel C, propane and natural gas at the facilities, the fuel of the vehicle fleet and the consumption of refrigerant gases. All the data are actual, except for the consumption of Gas Oil C from the territorial network of branches, which is estimated from the fuel's purchased amount and the average price thereof published by IDEA, and the consumption by the fleet of vehicles, which is estimated using the odometer readings of the vehicles when they enter the workshop and the theoretical consumption of each of the vehicle models.	Proprietary transactions	Climate change – Environmental mangagement plan	P. 297
E1 – Climate change	Scope 2 – GHG emissions	All energy consumption is reported in kwh, most of which is actual data obtained from invoices and the rest is estimated using a specific software taking into account the monthly average consumption values, on a pro-rata basis, of each supply point in the last 3 years.	*Upstream*	Climate change – Environmental mangagement plan	P. 297
E1 – Climate change	Scope 3 – GHG emissions	The calculation of GHG Scope 3 emissions is subject to a high level of uncertainty due to limitations in methodologies and data, including dependence on the availability of information from third parties (suppliers).	*Upstream*	Climate change – Environmental mangagement plan	P. 297
E1 – Climate change	[Financed emissions] Scope 3.15 GHG emissions – Investments	The most relevant estimates and assumptions of the Group relate to the presentation of GHG emissions linked to the financing and investment portfolio, which are subject to a high degree of uncertainty due to limitations in existing data and methodologies, including reliance on third party data.	*Downstream*	Climate change – calculation of financed emissions	P. 307
E1 – Climate change	[Decarbonisation pathways] Setting transition targets for portfolio alignment and monitoring metrics	The targets and monitoring metrics set for the decarbonisation of financing and investment portfolios require forward-looking parameters and long-term horizons. CaixaBank relies on prevailing best practices and the data available at the time the targets are set. For this reason, forward-looking statements reflect the current view of future events and are based on expectations, projections and estimates. These involve significant uncertainty and risk, due to factors such as evolving science, developing methodologies, varying standards, future market conditions and technological developments (which vary between industries), as well as challenges in data availability, accuracy and regulatory changes.	*Downstream*	Climate change – Alignment of the investment and credit portfolio with the Paris Agreement– Transition and alignment plans	P. 281
E1 – Climate change	Assessment of climate-related risks	The measurement of the impact of climate risks in the CaixaBank Group presents a high degree of uncertainty, derived from the use of multiple assumptions and projections, such as the application of climate scenarios and long-term time horizons, as well as the limitations of the methodologies available and the dependence on third-party data.	Proprietary transactions	Climate change – Active climate risk management	P. 256
E1 – Climate change	Green taxonomy	The presentation of Green Taxonomy information is subject to a high degree of uncertainty due to data quality and the use of data from third parties (counterparts or external data providers).	*Downstream*	Green taxonomy	P. 317
ES – Sustainable finance	Classification of sustainable products	The determination of which products are considered sustainable is based on the application of criteria defined by CaixaBank based on the interpretation of evolving regulatory frameworks.	*Downstream*	Sustainable Finance – Mobilisation of sustainable finance	P. 527

These estimates are described in greater detail in each section of the report, with specific indication where the reported information relates to any stage of the value chain.

Estimates have been made on the basis of the best information available at the date of preparation of this report, although, given the uncertainties involved, future events may make it necessary to modify these estimates.

The Group is pursuing several lines of work with the aim of continuing to improve the accuracy and reliability of the data reported. It should also be noted that the new regulations and methodologies relating to sustainability, as well as the emergence of new methodologies, will ultimately produce more accurate information in the future.

In this regard, CaixaBank commits to being transparent in the assumptions employed in its disclosure, as well as in the changes that may arise in these assumptions, with the aim of transmitting the appropriate context to the readers of this report.

ESTIMATION OF THE VALUE CHAIN

As mentioned in this section, the CaixaBank Group has made various estimates for the preparation of this report. Among these, the ones with the highest degree of uncertainty are those linked to upstream and downstream parameters of the value chain *(see section "Value chain")*.

The estimation of these parameters has been carried out using indirect sources, such as sectoral data and other proxies, due to the limited availability of information from third parties. This circumstance entails a high level of uncertainty in their measurement, arising from limitations in the methodologies used, which are still under development, and from reliance on third-party data.

Therefore, in general, the level of accuracy of these metrics is lower than that of the other metrics included in the report.

Table 1: Main judgements and estimates shows the main estimates used in this report, indicating the part of the value chain to which they relate.

CHANGES IN THE PREPARATION OF THE REPORT AND COMPARISON OF INFORMATION

The 2024 figures presented in the 2025 NFIS are given for comparison purposes only.

With a view to complying as accurately and comprehensively as possible with the various regulatory requirements, certain **changes were made in 2025 to the calculation methodology or the scope of certain indicators**. As a result, the information disclosed in this report is not comparable with that disclosed in reports for previous years. The main changes have been:

	Typology of the modification	Modification
Mobilisation of sustainable finance	Modification of the scope of subsidiaries and products	Sustainable financing originated by BPI and CPC is included. In addition, with regard to sustainable intermediation: (i) the market effect is excluded from the calculation of the increase in sustainable assets under management by CaixaBank Asset Management; (ii) the increase in sustainable assets under management by third-party managers is included; and (iii) the distribution of sustainable renting products is included. The data for 2024 have not been restated and are therefore not comparable in scope with those for 2025.
Average supplier payment period	Modification of the scope of subsidiaries	Information for BPI has been included in the calculation.
Number of branches	Definition revised	Inclusion of an additional category of retail service branches.
Adjusted gender pay gap	Change in the scope of subsidiaries	VidaCaixa has been added, as it has become statistically significant.

The definition is detailed in each of the corresponding sections as well as in the ***section "Glossary and structure"***.

In addition, during 2025 the **following sustainability targets were reviewed and adjusted**:

	Previous target	Adjusted target	Reason for amendment
Financial income generated by sustainable financing	15%	17%	Given the better quality of the available data, the target has been re-estimated to December 2027.

No data have been recalculated beyond what is explicitly mentioned in this report.

ERROR CORRECTION

In drawing up this report, no material errors have been identified in the information disclosed in previous periods that would have required a restatement of the data included in the 2024 NFIS.

INFORMATION DERIVED FROM OTHER LEGISLATION

The CaixaBank Group is subject to additional requirements deriving from other regulations, in addition to those established by Law 11/2018 and the ESRS, which are also addressed in this management report.

See section 8 "NFIS – Table of contents associated with other regulations" for a description of the requirements in the ESRS that derive from other European Union (EU) legislation.

OTHER FRAMEWORKS OF *REPORTING*

Likewise, ***section 9 "Other reporting frameworks"***, includes content mapping tables in relation to other sustainability standards and reference frameworks that the Group has seen fit to include, even though they do not form part of the applicable legal framework. The frames are:

- **Principles for Responsible Banking** promoted by the United Nations Alliance with the financial sector (UNEP FI). This benchmark framework is based on six principles that aim to cater the various stakeholders' in relation to the relevance of sustainable banking.
- **UN Global Compact Principles and Sustainable Development Goals (SDGs)** set out in the 2030 Agenda.

In addition, partial alignment is provided with the following sustainability reporting frameworks:

- **Global Reporting Initiative (GRI)** in accordance with the GRI version *Standards* 2021. The criteria and principles for defining the content and quality of the report as defined by these standards have been applied.
- **International Financial Reporting Standards on Sustainability (IFRS S)** issued by the International Sustainability Standards Board (ISSB). These standards establish a global framework for sustainability-related financial disclosures, with the objective of improving comparability and transparency for investors and other stakeholders.

INCORPORATION BY REFERENCE

This report, in the ***sections 6 "Sustainability information"*** and ***8 "NFIS"***, incorporates all the information necessary to comply with the requirements established in Law 11/2018 as well as with the framework of *reporting* of the ESRS applicable to the CaixaBank Group as a result of its materiality assessment.

However, in cases where the ESRS disclosure requirements are closely linked to obligations already applicable to the CaixaBank Group—such as those relating to corporate governance, governed by CNMV Circular 5/2013 and its subsequent amendments, which require a description of the Bank's governance structure, or those relating to the remuneration of the Board of Directors and Senior Management, governed by Circular 4/2013 and its subsequent amendments—references are provided to the relevant sections of the Management Report where this information is set out in detail.

The following table provides a description of the sections of the Management Report that include relevant information, as required by the ESRS, and which has been incorporated by reference in ***sections 6 "Sustainability information"***, and ***8, "NFIS"***:

Description	ESRS requirement	Reference section	P.
General basis for preparation of the sustainability statement – Scope	ESRS 2 BP-1	Appendix 1 – CaixaBank shareholdings in subsidiaries, of the consolidated Financial Statements for the year 2025	
Description of the business model	ESRS 2 SBM-1	Section 5 "Value creation model" of the Consolidated Management Report 2025	141
Group Strategy	ESRS 2 SBM-1	Section 2 "Environment and corporate strategy", of the 2025 Consolidated Management Report	20
The role of the administrative, supervisory and management bodies	ESRS 2 GOV-1	Section 3 "Corporate governance", of the 2025 Consolidated Management Report	35
Integration of sustainability-related performance in incentive schemes	ESRS 2 GOV-3	Section 3 "Corporate governance", of the 2025 Consolidated Management Report	35
Resources in relation to sustainability issues – CapEx / OpEx	ESRS 2 MDR-A	Notes 19 "Tangible assets", 20 "Intangible assets" and 37 "Other administrative expenses" to the 2025 Consolidated Financial Statements	
Convictions and fines for breaching anti-corruption and anti-bribery laws	ESRS G1-4	Note 24 "Provisions" to the 2025 Consolidated Financial Statements	

USE OF PHASE-IN ARRANGEMENTS

CaixaBank has applied the transitional provisions for the phased introduction of certain ESRS requirements. The following table sets out the requirements in respect of which the CaixaBank Group has opted not to disclose information in the 2025 NFIS, in accordance with Commission Delegated Regulation (EU) 2023/2772.

ESRS	ESRS requirement	Description	Performance
ESRS 2	SBM-3, paragraph 48(e)	Expected financial effects	Disclosure of qualitative information
ESRS E1	E1-9	Expected financial effects of material physical and transition risks and potential opportunities related to climate change	Disclosure of qualitative information

ASSURANCE

PricewaterhouseCoopers Auditores, S.L. issues an independent verification report under limited assurance based on the Guidelines for Action 47 Revised and 56 of the Spanish Institute of Auditors Standard (revised January 2026), considering the note issued on 18/12/2024 by the Spanish Institute of Accounting and Accounts Auditing, on the non-financial information required by Law 11/2018 on the disclosure of non-financial information and diversity, complemented with the ESRS requirements, specifically referenced and identified.

Furthermore, PricewaterhouseCoopers Auditores, S.L. issues an independent verification report under the revised ISAE 3000 with limited assurance scope, on sections 2.1, 2.2, 2.3 and 5.1 of the UNEP FI Principles for Responsible Banking, specifically referenced and identified.

The aforementioned reports are available in the ***section "Annexes – Independent assurance report"***.

SUBSEQUENT EVENTS

From 1 January 2026 up to the date of authorisation for issue of this report, no significant events have occurred within the Group that are not disclosed in this report.

SUSTAINABILITY GOVERNANCE

SUSTAINABILITY GOVERNANCE MODEL

The Sustainability governance model is part of the CaixaBank Group's corporate governance system.

The foundations of CaixaBank's governance model consist of a set of policies, principles, frameworks, rules and mechanisms that regulate the structure and functioning of the Bank's governing bodies, the Bylaws and the Regulation of the Board of Directors, as well as other related policies such as the Corporate Governance Policy.

From this governance structure, objectives and general management guidelines are set, based on ethical principles and CaixaBank's corporate values, and aligned with the commitment to sustainable development aimed at generating long-term value shared with the various stakeholders. All of this is considered taking into account the impacts, risks and opportunities (IROs) linked to sustainability ***(see section the "Material Impacts, Risks and Opportunities").***

In recent years, the integration of these strategic sustainability targets in the Group's activity requires approving and reviewing policies, procedures and roles to ensure that these key factors are taken into account in decision-making. In this regard, the Group has been working on:

- Definition and updating of ESG policies.
- Establishment of criteria, roles and responsibilities.
- Integration into the Group's systems and procedures.
- Measuring performance and accountability.

In this regard, sustainability-related functions and responsibilities have been established in the Company's corporate governance framework referred to above and in the internal sustainability policies ***(see section the "Framework of sustainability policies, principles and statements").***

COMPOSITION OF THE GOVERNING AND MANAGEMENT BODIES

The composition of the Board and the Committees **is balanced and diverse in terms of category, gender, knowledge and experience, with all Directors meeting the suitability** requirements to carry out their functions. In addition to complying with the regulations applicable to the Bank, this diversity reinforces the quality of the decision-making process, promotes an all-inclusive strategic vision and improves the capacity of these bodies to effectively perform their functions, thus guaranteeing a solid and transparent management aligned with the stakeholders' interests.

In terms of independence, the Board of Directors of CaixaBank comprises nine independent directors, representing 60 % of its members, well above the recommendations of the Good Governance Code for Listed Companies for companies with a shareholder holding more than 30 % of the share capital.

Information on the **composition of the Board of Directors and its Committees**, as well as the management bodies, is set out in the ***"Corporate Governance – The Board of Directors"*** section.

The Board of Directors assumes ultimate responsibility for sustainability, approving and overseeing the strategy and its implementation. To this end, it is supported by a number of specialised committees which, within the scope of their respective responsibilities, take part, among other matters, in the definition of policies, risk management, oversight of the preparation of non-financial information, the effectiveness of internal control systems, and the alignment of the remuneration policy with sustainability objectives.

At the same time, as part **of the transfer of the criteria and principles of action in matters of sustainability** to the internal management organisation at CaixaBank, an essential role is played by both the Management Committee, which serves as a channel of communication (especially through the **CEO**) between the Board and Senior Management, as well as the various specialist **internal committees** that have been established and that must act under the principles of efficiency, coordination and specialisation, such as the Sustainability Committee or other Steering Committees, whose objective is to promote specific lines of work.

This governance system enables CaixaBank to fulfil its purpose of implementing a coherent, efficient and adaptable sustainability *IRO* management governance model that oversees the achievement of the CaixaBank Group's objectives, in line with ECB expectations and market best practices.

_SUSTAINABILITY GOVERNANCE STRUCTURE

BOARD OF DIRECTORS

GOVERNANCE BODIES

Audit and Control Committee

It monitors the integrity of sustainability information and the effectiveness of internal control systems.

Appointments and Sustainability Committee

Oversees compliance with the Bank's ESG policies and rules.

Risks Committee

Proposes the Group's risk policy to the Board, which includes ESG matters, and advises it on risk management and control.

Remuneration Committee

Advises the Committee on setting the remuneration linked to ESG factors.

MANAGEMENT BODIES

Management Committee

Develops the strategy and lines of action in the area of sustainability.

Sustainability Committee

Ensures the successful implementation of the sustainability strategy and its promotion across the Bank.

Global Risks Committee

Manages, controls and supervises from a global approachthe risks in which the Group may incur.

The ***CaixaBank Group's commitment*** *to sustainability is* ***backed by a solid governance structure supervised by the Board of Directors****.*

Governance bodies

The governing bodies, comprising the Board of Directors and its delegated committees, are responsible for defining the Group's sustainability strategy and overseeing its implementation, ensuring that it is embedded across all business areas.

The **Board of Directors, as the body ultimately responsible for overseeing sustainability-related material impacts, risks and opportunities (IROs), has actively driven the integration of sustainability** across all the Group's businesses and activities. This strategic vision seeks to ensure that the ESG principles become a central pillar in decision-making and value creation in the long-term.

Board of Directors

The **Board of Directors** is the Group's highest body of representation, administration and management. It is responsible for **defining the Group's overall strategy and strategic objectives**, as well as for their supervision and development.

In the **sphere of sustainability**, the Board of Directors is the highest authority responsible for defining, supervising and assessing the sustainability strategy, as well as for overseeing impacts, risks and opportunities (*IROs*). It duties include:

- Approving, supervising and monitoring sustainability-related policies, principles and statements, ensuring their compliance and updating them in line with international standards and best practices.
- Approving, supervising and monitoring the Group's strategy, ensuring that sustainability is integrated into strategic and operational plans.
- Defining sustainability/ESG targets and metrics, and reviewing sustainability progress and results against those targets.
- Approving and supervising public non-financial information reports.

- Implementation of a governance framework for sustainability/ESG risks in accordance with the Group's risk appetite, which includes the promotion of a solid and diligent risk culture, establishing the risk appetite within a Risk Appetite Framework and well-defined responsibility for risk-taking, management and control.
- Ensuring the integration of sustainability criteria into the Group's overall management, across all of the Group's businesses and activities.
- Promoting a sustainable corporate culture by fostering awareness and training on sustainability at all levels of the organisation.
- Supervising communication and relations with the various stakeholder groups in the area of sustainability, ensuring transparency and dialogue with shareholders, customers, employees, suppliers and communities, with the aim of generating a positive social, environmental and economic impact.

Information on the functions of the Board of Directors is set out in the ***section "Corporate Governance – The Board of Directors"*** and in the ***"Regulation of the Board of Directors"***.

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter

1st quarter
Approval of the update to the General Principles of the Corporate Privacy and Data Protection Policy and the Corporate Information Governance and Data Quality Policy.
Approval of the update to the corporate global risk management policy.
Approval of the update of the Code of Ethics.
Preparation of the 2024 Non-Financial Information Statement (NFIS), which forms part of the larger Management Report.
Approval of the 2024 Annual Corporate Governance Report (IAGC) and the 2024 Annual Directors' Remuneration Report (IARC).
Approval of the amendment of the Regulation of the Board of Directors.
Approval of the modification of the remuneration policy of the Board of Directors.
Monitoring the trend in customer quality indicators.
Approval of the update to the Corporate Sustainability/ESG Risk Management Policy.
Customer Service Annual Report.

2nd quarter
Monitoring of the IT Strategic Plan.
Approval of the Statement on Principal Adverse Impacts (PAIs).
Follow-up of the Customer Service Improvement (MAC) project.
Approval of the Policy for the selection, diversity, and assessment of the suitability of directors, senior managers, and other key function holders.
Approval of the update of the Corporate governance and internal control policy.
Approval of the amendment to the Regulation of the Management Committee and the Global Risks Committee.

3rd quarter
Approval of the update of sustainability principles and statements: Principles of conduct in the area of sustainability, Human Rights Principles, Climate Change Statement and Statement on Nature.
Approval of the Green Bonds Report and the Social Bonds Report.
Preparation of the 2025 half-year management report.
Approval of the update of the sustainable financing framework.
Monitoring of key sustainability metrics.
Monitoring the status and performance of digital channels.
Approval of the update to the Corporate Policy on Technology Risk Management and to the Corporate Policy and Principles on Information Security.
Updating of Customer Service (SAC):

4th Quarter
Self-assessment of the Board of Directors
Monitoring of People - Workforce Climate Studies.
Approval of 2025 Double Materiality Study.
Monitoring of the evolution of customers and quality.
Cosmos monitoring
Approval of the Prudential Transition Plan
Approval of the Climate Report

Board Committees

The **Board of Directors** has a **structure of committees specialised by area** and vested with supervisory and advisory powers, as well as an Executive Committee. These committees support the Board in analysing and monitoring matters within their respective remits and are an essential element in decision-making processes and in supervisory and control activities.

The committees are made up of directors with specific expertise in their respective areas of activity and have a **cross-membership structure** that promotes efficient interaction.

There are no specific regulations for each committee; instead, they are governed by applicable **law, the By-laws and the Regulation of the Board of Directors**, where their functions are defined.

In those cases where certain functions fall within the remit of several committees, the Bank has established **appropriate coordination mechanisms** to ensure the proper discharge of their responsibilities and to avoid overlaps.

In compliance with applicable law and regulations, the committees draw up an **annual activities report**, which includes an assessment of their performance during the year ***(see section "Board Committees")***.

Appointments and Sustainability Committee

The Appointments and Sustainability Committee is responsible for defining and overseeing the sustainability strategy, and its main duties in relation to sustainability include:

- To submit to the Board of Directors the proposed definition of the strategy, plans, policies and objectives in the area of sustainability.
- To submit the sustainability policies to the Board of Directors for approval.
- To oversee compliance with sustainability policies and standards, assessing and reviewing them on a regular basis to ensure that they respond to the corporate interest and the interests of stakeholders.
- To put forward proposals for improvement in sustainability matters.
- To oversee that the Bank's actions are aligned with the strategy and policies established, as well as to monitor the achievement of the objectives set.
- To issue a prior report, before their submission to the Board of Directors by the Audit and Control Committee, on the sustainability reports that the Group makes public.
- To oversee the implementation of the general policy on the disclosure of the Company's economic and financial, non-financial and corporate information, in coordination with the Audit and Control Committee.
- To review periodic internal sustainability reports.

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter

- Review of the Sustainable Finance Guide.
- Sustainable Banking Plan Closure Review 2022–2024.
- Monitoring of key ESG indicators.
- Review of the Statement of Non-Financial Information 2024 (NFI) and Management Report 2024.
- Review of the Annual Corporate Governance Report (ACGR) 2024.
- NZBA status update.
- Modification of the Regulation of the Board of Directors.
- Update of the Corporate Sustainability/ESG Risk Policy.

2do Quarter

- Monitoring of Net Zero metrics
- Review of the trend in the main top-level metrics of the 2025–2027 Plan.
- Revision of the Declaration of Principal Adverse Impacts (PAI) of 2024.

3rd quarter

- Review of the half-yearly Management Report 2025.
- Update of the sustainable financing framework.
- Update of sustainability principles and statements: Principles of conduct in the area of sustainability, Human Rights Principles, Climate Change Statement and Statement on Nature.
- Review of the Green Bonds Report.
- Review of the Social Bonds Report.
- NZBA status update.

4th Quarter

- Review of the 2025 Double Materiality Study
- Monitoring of Net Zero metrics.
- Review of the Prudential Transition Plan
- Nature analysis monitoring

Risks Committee

The Risks Committee supports and advises the Board of Directors on the definition, assessment and analysis of risk management, and its main functions in the area of sustainability include:

- To propose the Group's risk policy to the Board, including the identification of sustainability-related risks.
- Assist and advise the Board of Directors in overseeing the risk strategy, reporting on the risk appetite framework, including sustainability risks.
- To oversee the effectiveness of the risk management and control function, receiving periodic information on its activities, including those related to sustainability.

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter
Update of the Corporate Global Risk Management Policy.
Updating the Code of Ethics.
Update of the General Principles of the Corporate Privacy and Data Protection Policy and of the Corporate Information Governance and Data Quality Policy.
Update of the Corporate Sustainability/ESG Risk Management Policy.

2nd quarter
Monitoring of technological risk and information security.
Review of the privacy report.
Monitoring of the defence sector.

3rd quarter
Update of the Corporate Policy and Principles on Information Security.
Update of the Corporate Policy on Technology Risk Management.

4th Quarter
Monitoring of climate risk.
Review of the 2025 ESG risk materiality assessment.
Review of the Prudential Transition Plan.
Monitoring of the defence sector.

Audit and Control Committee

The Audit and Control Committee is responsible for overseeing the process for preparing, and the content of, the sustainability information to be approved by the Board of Directors for publication. Its main duties are:

- Report to the General Meeting of Shareholders on the assurance of non-financial information and on the role of the Committee in this process.
- Oversee the preparation and presentation of the Non-Financial Information Statement included in the Consolidated Management Report, ensuring regulatory compliance.
- Review the effectiveness of the Internal Control System for non-financial information, ensuring its reliability and proposing improvements where necessary.
- Ensure that the non-financial information included in the annual and interim financial reports is up to date and, where applicable, consistent with that drawn up or approved by the Board of Directors.

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter
Revision of the 2024 NFIS, which forms part of the Management Report.
Results of the certification on internal control system of non-financial information.
Assessment of the Sustainability Verifier 2024.
Review of the Annual Corporate Governance Report 2024 (ACGR) and the Annual Remuneration Report 2024 (ARR).
Sustainability monograph and regulatory update on CSRD and Taxonomy (EU Omnibus 2025).

2nd quarter
Dedicated session on the Journey to Cloud.
Monograph on remuneration.
Review of the Statement of Principal Adverse Impacts (PAI).
Update of the corporate governance and internal control policy.

3rd quarter
Review of the 2025 half-year management report.
Review of the Social Bonds Report and the Green Bonds Report.

4th Quarter
Dedicated session on the Journey to Cloud.
Monographic on Cybersecurity and Red Team.
Review of the 2025 Double Materiality Study.
CSRD regulatory update and degree of progress on the Non-Financial Information Statement (NFIS).
Preliminary assessment of the Sustainability Verifier.

Remuneration Committee

The Remuneration Committee supports and advises the Board in the definition, supervision and review of the remuneration policies for directors and senior management, and its key responsibilities in sustainability matters include:

- Submit to the Board the proposal of setting the variable remuneration linked to ESG factors, among others.

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter	3rd quarter
Proposed annual and multi-annual corporate challenges of the 2025 variable remuneration scheme.	-
Update of the Remuneration Policy of the Board of Directors.	
Review of the Annual Directors' Remuneration Report 2024 (ARR).	

2nd quarter	4th Quarter
Follow-up of the 2025 Remuneration audits.	Summary and positioning of the remuneration model.
	Variable remuneration 2026: main changes to the variable remuneration systems.

Management bodies

The management bodies are responsible for defining, implementing and developing the strategy adopted by the governing bodies in the area of sustainability. Sustainability is one of the Group's strategic priorities; it is transversal in nature and it is the responsibility of all areas of the Group to incorporate it into their functions.

In this regard, CaixaBank has been working in recent years to integrate sustainability monitoring and management into the existing management structure.

The CEO and the Management Committee are responsible for the day-to-day management of sustainability issues, including the management and monitoring of material impacts, risks and opportunities[1].

For the implementation of the sustainability strategy and its management and monitoring, CaixaBank has a Sustainability Committee, which monitors sustainability management; a Global Risks Committee, which is responsible for the management and monitoring of ESG risks; and a Management Committee, which is responsible for approving the lines of action of the sustainability strategy, as well as all executive areas, which are responsible for the day-to-day management and oversight of the impacts, risks and opportunities (IROs) within their remit.

Additionally, the Group has various specialised Committees, most of which report to the Management Committee, which control, oversee and manage the impacts, risks and opportunities (*IROs*) falling within their respective remits.

These Committees are made up of experts in the field that these committees manage, and they make decisions on the general lines of action.

Management Committee

The Management Committee is the highest management body and it meets weekly to make decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company. ***See responsibilities and composition under "Corporate Governance – Senior Management".*** In the area of sustainability, its main duties are as follows:

- Develop the main lines of action in the field of sustainability.
- Review and submit sustainability policies for approval.
- To integrate sustainability into the day-to-day running of the organisation.
- Oversee compliance with ESG regulations and regulatory requirements.
- Assess sustainability risks and opportunities.
- Promote an organisational culture predicated on ethics, diversity, inclusion and respect for the environment.
- Report to the governance bodies on progress in implementing the strategy and other ESG matters.

[1] See details of material IROS in the ***section "Material impacts, risks and opportunities, including how they inform its strategy and business model".***

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter
Review of financial education content
2025 Information Security Master Plan
Monitoring of Net Zero metrics.
Approval of the creation of the CAIO Unit - AI Branch.
Safety, Health and Well-being Plan.
Analysts action plan.
Revision of the 2024 Management Report (includes NFIS).
Monitoring of the Strategic Plan 25-27.
Monitoring of compliance metrics.

2nd quarter
Monitoring of Net Zero metrics.
Results of the TIBER ES test (cybersecurity).
Review of AHEAD Process
Social month results – May 2025.
Monitoring of the Strategic Plan 25-27.
Review of the 2024 Statement of Principal Adverse Impacts (PAIs).
Monitoring of the Customer Service Improvement (MAC) project.
Monitoring of Generation +
Agile Communication Plan
Review of Diversity Committees report

3rd quarter
Employee engagement and satisfaction study – Radar 2025.
Review of Green and Social Bond Reports.
Results of the Internal Quality Survey.
Review of the updating of the sustainable financing framework.
Review of the 2025 Double Materiality Study.
NZBA strategic review
Monitoring of the Strategic Plan 25-27.

4th Quarter
Monitoring of the Cosmos Plan
Analysis of cyber threats
Proposed 2026 variable remuneration systems:
Social activities - The Tree of Dreams
Monitoring of the Strategic Plan 25-27.
Review of the Prudential Transition Plan.

Sustainability Committee

It is the management body that reports to the Management Committee and is responsible for approving CaixaBank's strategy and practices and overseeing them, as well as proposing and presenting (for their approval by the corresponding governing bodies) general policies for managing sustainability. Its mission is to help CaixaBank to be recognised as a benchmark in sustainability, strengthening its position through its sustainable banking model.

The Sustainability Committee meets on a monthly basis, is chaired by the Sustainability Director and is made up by directors from different areas in the Group. Its main duties are:

- Overseeing the Bank's Sustainability Plan and assessing its degree of achievement, as well as reviewing and proposing the sustainability strategy and associated objectives.
- Monitor projects and initiatives for the deployment of the Sustainability Plan.
- Promote the integration of sustainability criteria in the management of the business and in the rest of the Group's areas.
- Understanding and analysing regulatory requirements, trends and practical improvements in the sector in terms of sustainability.
- Reviewing and approving the information to be disclosed to the market regarding sustainability, submitting it, where appropriate, to the governing bodies prior to publication or disclosure.
- Report to the Management Committee on the agreements of the Sustainability Committee, progress of the implementation of the Sustainability Plan, policy proposals for sustainability management, as well as statements and standards.
- Reporting to the Global Risks Committee issues related to sustainability risk management policies, reporting and monitoring of assigned RAF metrics, and periodic reporting related to sustainability risks.
- Reviewing and approving the annual action plan with sustainability analysts.
- Drawing up an assessment report for submission to the Management Committee in the management of controversies.
- Promote training and *engagement* on sustainability within and outside the organisation.
- Deciding on risk matters in accordance with the powers defined in the Corporate Sustainability/ ESG Risk Management Policy.
- Promoting and ensuring that the implementation of commitments arising from adherence to, voluntary sustainability principles is adequate.

11	**123**
Committees held in 2025	Topics presented
11 ordinary	Of which 39 are executives

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter	3rd quarter
Approval of the KPI guides of the 2025–2027 Sustainability Plan.	Updating of Green Premium standard.
Update of the adhesions process for sustainability commitments.	Monitoring of the Sustainability Plan 25-27. Monitoring of Net Zero metrics and strategic review of the NZBA alliance.
Review of the 2024 and Management Report the Taxonomy 2024 reporting.	Double materiality study.
Analysis of the EBA Guidelines for ESG Risk Management.	*Engagement with customers on Net Zero.*
Closing of the Environmental Management Plan 22-24.	Accessibility Act.
ESG onboarding priorities and progress.	Guidance and training to prevent greenwashing and socialwashing.
2nd quarter	**4th quarter**
Update of sustainability principles and statements: Principles of conduct in the area of sustainability, Human Rights Principles, Climate Change Statement and Statement on Nature.	Sustainability criteria for the admission of financing operations
Monitoring of the Sustainability Plan 25-27.	Monitoring of the Sustainability Plan 25-27.
Presentation of Generation+.	Performance of the Data project.
Review of the UNEP FI NZBA Guidance.	Procedure Manual for review of sustainable products in the Transparency Committee.
Proposed internal carbon price.	Review of the Prudential Transition Plan.
Update on SDG bond issuance and governance frameworks	Review of NZBA strategic alliance.
	Financial inclusion: mobile branches (*ofimóviles*).

Global Risks Committee

It reports to the Risks Committee. It meets on a monthly basis and is responsible for proposing internal governance, internal control and risk management frameworks, the overall management, control and monitoring of the CaixaBank Group's Corporate Risk Catalogue, as well as for the implications for liquidity and solvency and the consumption of regulatory and economic capital. In the area of sustainability, its main duties are as follows:

- Review and submit sustainability policies for approval.
- Overall management, control and monitoring, among others, of ESG Risks, as well as for the implications for liquidity and solvency management and consumption of capital.
- Identify, measure, manage, mitigate and report appropriately the exposures identified as relevant in ESG risks, as well as any aspect of the Group's operation that can significantly influence the profile of ESG risks and the compliance with the established appetite levels.

_APPROVALS AND KEY DISCUSSIONS IN SUSTAINABILITY DURING 2025

1st quarter	3rd quarter
Analysis of the EBA Guidelines for ESG Risk Management.	Revision of the Corporate policy on sustainability/ESG risk management
Updating of the NZBA Governance Framework and monitoring of year-on-year Net Zero targets	Updating of the Corporate policy and principles of information security
Review of the Corporate sustainability/ ESG risk management policy	Updating of the Corporate policy on technolgoical risk management
Updating of the Corporate policy on global risk management	
Update of the Code of Ethics	
Updating of the general principles of the Corporate policy on privacy and data protection and the Corporate policy on information governance and data quality	

2nd Quarter	4th quarter
Monitoring of exposure to the defence sector	Sustainability criteria for the admission of financing operations
Monitoring of technological risk and information security	Review of the Prudential Transition Plan
Updating of the Corporate policy on governance and internal control	Monitoring of climate risk
Review of the privacy report	Review of the ESG risk materiality assessment for 2025
	Monitoring of the defence sector

Specialised committees

The Group has various **specialised Committees**, most of which report to the Management Committee, which control, supervise and manage the *IROs* within their respective responsibilities. These Committees are made up of experts in the field that these committees manage, and they make decisions on the general lines of action. The main Committees are described throughout this Report.

KNOWLEDGE AND CAPACITIES OF THE GOVERNING AND MANAGEMENT BODIES

The Board of Directors and Senior Management have the skills and experience necessary to oversee material sustainability matters, which include, among others, human resources, climate change, culture, talent, remuneration and customer satisfaction, business conduct and risk management.

The **knowledge and skills of the directors are reflected in the matrix of knowledge, experience and diversity of the Board of Directors** *(see "Corporate Governance")*. This tool is key to the suitability assessment procedure for members of the Board and, in accordance with the Selection, Diversity and Suitability Assessment Policy, ensures that the Board of Directors, as a whole, has the appropriate specialist knowledge to properly oversee and manage all of the Group's activities, including sustainability matters, and in particular issues related to the management of material impacts, risks and opportunities. ***See section "Corporate Governance"***.

In application of the Policy on selection, diversity and suitability assessment of the members of the Board and senior management and other key function holders in the Group, the suitability of the composition of the Board of Directors is directly reviewed by the Appointments and Sustainability Committee annually, to ensure a diversity of points of view and alignment with strategic requirements. ***See section "Corporate Governance - Diversity on the Board of Directors"***.

In order to best fulfil its functions in this regard and to be able to form an informed view on material impacts, risks and opportunities, the Board continues to pursue initiatives, including, as part of the gradual renewal of its members, the process of bringing in individuals with **extensive knowledge and experience in such matters, while also expanding the ongoing training plan for its members in recent years to include content related to sustainability and, in particular, the management of material IROs.**

The Board of Directors has an **annual training plan** aimed at updating its members' knowledge in those areas considered appropriate for the proper performance of their duties. This annual training plan includes training related to material IROs in the field of sustainability.

Specifically, in 2025 the training plan included **10 training sessions**, focussing on key issues including those related to sustainability IROs, such as: DORA, the evolution of payment ecosystems, business, geopolitics, sustainability, cybersecurity (with a focus on fraud), people, the consolidation of the European financial system and regulation.

In addition, specific training sessions are also held on topics related to sustainability and the management of IROs within the Board of Directors' **delegated Committees**. For example, in 2025 a session was held within the Audit and Control Committee on the *Corporate Sustainability Reporting Directive (CSRD)* with another on the use of AI. For further details ***see section "Corporate Governance - Training of the Board of Directors"***.

In 2025, the agendas of the delegated Committee also included monographic presentations covering issues related to material IROs.

Finally, in the performance of their duties, directors have the duty to demand and the right to obtain from the Group the information necessary for the fulfilment of their obligations. In this regard, in the area of sustainability, all areas with responsibilities in this regard have regular access to the governing bodies (both the Board and its Committees), thus ensuring that directors are kept continuously up to date in this area.

The **Management Committee** receives recurrent specialist training related to material IROs related to sustainability to reinforce their knowledge and ensure decision making is aligned with best practices. During 2025, specific training was provided on Anti-Money Laundering and Counter-Terrorist Financing (AML/CTF), the new Law on Accessibility and on ethics and integrity.

MONITORING AND REPORTING TO GOVERNING BODIES

At CaixaBank, the governing bodies work to **define, supervise and monitor the Group's sustainability strategy**. This work is structured through a governance model based on smooth interaction between the governing bodies and the management bodies, which ensures effective oversight and informed decision-making aligned with the Group's strategic commitments.

Strategic decisions originate, in general, **in the executive areas**, which elaborate proposals aligned with the guidelines of the Board of Directors. These proposals are analysed and discussed by the governing bodies.

Once decisions have been adopted by the governing bodies, **the executive areas are responsible for executing, developing or implementing those decisions**, reporting on them to the competent governing bodies for oversight and control.

The Board of Directors, directly or through its Committees, monitors and tracks the **effective implementation** of the decisions adopted, as well as the Group's overall management. The Committees play a key role in this process by carrying out an in-depth review of matters within their remit and reporting regularly to the Board on the most salient issues.

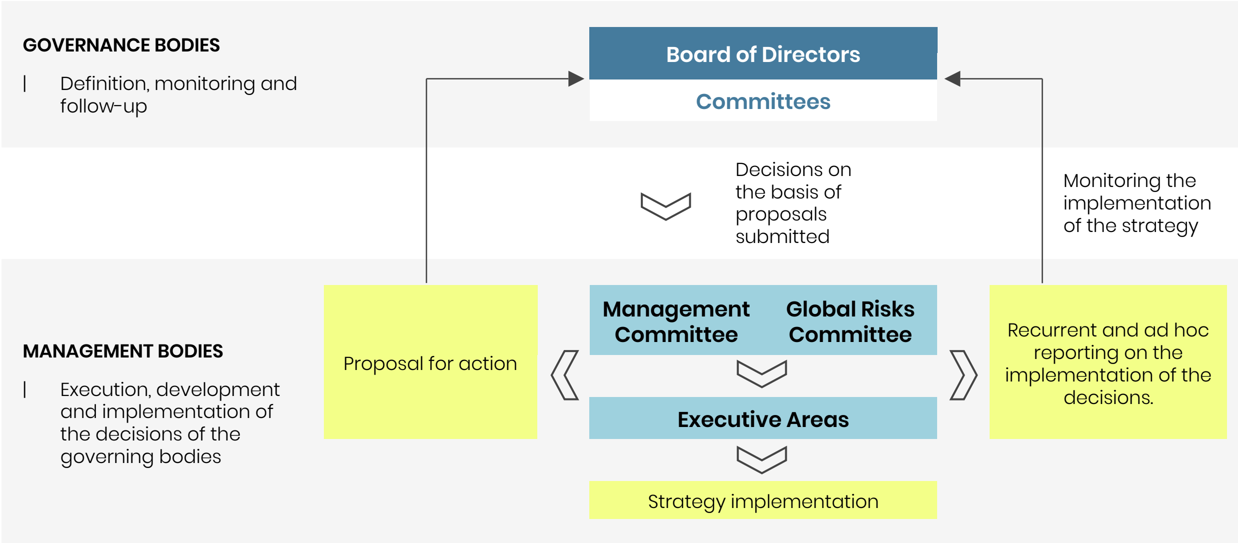
The governing bodies receive **periodic and specific information on sustainability-related matters, and in particular on the management and evolution of *IROs***, as well as on the monitoring of associated policies, actions, indicators and targets. This information is presented, in line with the remit of each Committee, both on a regular and an ad hoc basis, by the Chief Executive Officer and the heads of the Group's various divisions, in their capacity as members of the Management Committee. They are responsible for the day-to-day management of sustainability issues, including the management and supervision of the *IROs*.

This dynamic has enabled sustainability matters to be **effectively integrated** into the oversight of the corporate strategy, into decision-making on significant transactions and into the risk management process.

For these purposes, it should be noted that in 2025 the governing bodies generally received, on a monthly basis, **specific reports** from the Group's various divisions addressing matters related to the management of sustainability *IROs*.

Material impacts, risks and opportunities related to sustainability have been **considered in the decisions of the Board of Directors** and reported throughout the year, both specifically and integrated in the general reports of the executive areas.

_STRUCTURE FOR THE OVERSIGHT AND REPORTING OF THE GOVERNING AND MANAGEMENT BODIES



INTEGRATING SUSTAINABILITY-RELATED PERFORMANCE INTO INCENTIVE SCHEMES

CaixaBank has the **Remuneration Policy for the Board of Directors**[1] approved by the General Shareholders' Meeting on 11 April 2025, for the financial years 2025, 2026, 2027 and 2028, which regulates the remuneration of the members of the Board of Directors, both executive and non-executive.

The Remuneration Policy of the Board of Directors has been prepared taking into consideration the Bank's remuneration policies and based on its general remuneration principles, aimed at a market positioning that facilitates attracting and retaining the necessary talent and encourages behaviours that ensure the generation and sustainability of value in the long term.

The remuneration of non-executive directors consists solely of **fixed components**. In the case of **executive directors**, remuneration consists of a **fixed component, a variable component and welfare and social benefits.**

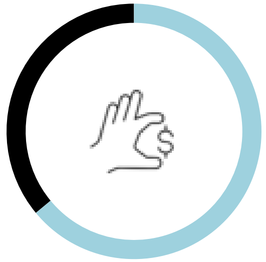
CaixaBank's remuneration schemes are aligned with sustainability

In line with the CaixaBank Group's responsible management model, **30 % of the annual variable remuneration awarded to executive directors is linked to ESG factors**, such as Quality, Conduct and Compliance challenges, Mobilisation of Sustainable Finance, the number of customers within the NZBA perimeter with whom engagement work has been carried out, recognition of the main sustainability ratings and the percentage of women in management positions. Furthermore, **in the adjustment with multi-year metrics of this variable remuneration, 25 % is linked to the challenge of Mobilising long-term sustainable finance and the percentage of women in management positions.**

These factors are also included in the determination and adjustment of the variable remuneration of the members of the **Management Committee and the rest of the Identified Staff.**

VARIABLE REMUNERATION

Breakdown based on whether determined by annual or multi-annual factors



64%

Annual metrics[2]

Of which:

30%

linked to ESG metrics

36%

Multi-year metrics

Of which:

25%

linked to ESG metrics

The variable remuneration of all employees is linked to ESG indicators[3]

For further information on the remuneration of directors and senior management ***see section the "Remuneration amount"*** and the "Annual Report on Directors' Remuneration" appended to the CaixaBank Group's Consolidated Management Report.

[1] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/Politica_Remuneracion25-28_EN.pdf

[2] Includes an adjustment (penalty) of up to 5 % for unresolved high/medium risk compliance gaps.

[3] The metrics, weighting, target and level of achievement of the annual challenges are broken down in the ***section "Own workforce – Appropriate and meritocratic compensation"***.

FRAMEWORK OF SUSTAINABILITY POLICIES, PRINCIPLES AND STATEMENTS

In recent years, the Group has developed a number of policies, principles and statements that reflect its commitment to sustainability and set out guidelines for decision-making and managing the main IRO's in the Group's daily activities.

This framework of policies, principles and statements, and in particular the Sustainability Business Principles, forms the basis of the Group's sustainability strategy, which is set out in the 2025–2027 Sustainable Banking Plan.

This framework is intended to promote the integration of these considerations into the Group's activities and to serve as the basis for a governance framework to coordinate the implementation and monitoring of commitments, thereby contributing to the achievement of the Group's strategic objectives.

These policies align with a global framework for action, in particular with the provisions of CaixaBank's Code of Ethics. They are also complemented and further developed in conjunction with other policies and principles in fields related to sustainability, such as conduct and compliance, health and safety, information and data quality, and procurement and suppliers, among others.

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Corporate policy on sustainability/ ESG risk management	Lay out the principles, premises and mechanisms to ensure that the ESG risks associated with customers and proprietary investments are subject to corporate governance, management and control criteria, and that they comply with the expectations of the Group's stakeholders while allowing the investments to take advantage of business opportunities and accompany the transformation that the Group's customers are making and will make in the coming years.	| Background, Scope and Objective | Field of application | General applicable standards and regulatory framework | Corporate strategy on ESG risks | Governance framework | ESG risk management framework: | Main lines of action | Main key processes | General action criteria to exclude or limit the acceptance of exposure: Human rights / Climate change / Nature | Sectoral action criteria to exclude or limit the acceptance of exposure: Energy / Mining / Infrastructure and transportation / Agriculture, fisheries, livestock and forestry / Defence and security | Control framework | Reporting framework	The Policy referred to by these Principles is corporate in scope, meaning it applies both to CaixaBank, S.A. and to those subsidiaries that engage in activities that are exposed to ESG risks. It applies to: | Companies with which the Group is considering establishing commercial relations, entering into new credit or guarantee operations or renewing/ renegotiating existing ones, as well as other financing transactions. | Companies in which it invests on its own accord in fixed-income and variable-yield securities. | Group companies managed through a portfolio in stock investments.	Board of Directors	March 2025	Yes[1]	Climate change / Sustainable finance
Statement on climate change	Lines of action integrated with the Sustainability Plan and reporting on advances in the Climate Report, MR and Sise. Reinforces the climatic stance of subsidiaries without other high-level public commitments approved by its Governance Bodies.	The Statement includes the following: | Introduction | Lines of Action: 1) Support viable projects that are compatible with a neutral carbon economy and the solutions to climate change 2) Manage the risks arising from climate change and advance towards the neutrality of emissions in the lending and investment portfolio 3) Minimise and offset our operational carbon footprint 4) Promote dialogue on the sustainable transition and collaborate with other organisations to advance together 5) Inform about our progress in a transparent way | Governance framework	Voluntary document on the public stance aligned at the CaixaBank Group level.	Board of Directors	July 2025	Yes	Climate change
Statement on nature	Guidelines for integrating nature into our activity, the relationship we maintain with stakeholders and the framework for governance to coordinate the implementation and follow up on the effectiveness of the public commitments. Includes work areas to be developed in coming years.	Introduction | Areas of action | Governance framework | Glossary | References	CaixaBank Group commitment on its nature roadmap.	Board of Directors	July 2025	Yes	-

[1] The principles of this Policy are publicly available.

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Sustainability Business Principles	Commitment to an efficient, sustainable and responsible model of action marked by a strong social vocation.	Introduction – Purpose and scope of application – Strategic priorities and general principles of action (strategic ambitions with regard to sustainability; general principles of activity in relation to sustainability) – General commitments with the main stakeholders – Governance framework	Commitment at CaixaBank Group level	Board of Directors	July 2025	Yes	Climate change / Affected communities / Customers
Human Rights Principles	Public commitment that establishes our commitment to the highest standards in terms of human rights.	Introduction – Scope and field of application – Commitment and action principles (with our employees; providers of financial services; suppliers and as part of the community) – Implemenetation of the principles – Governance framework – Updating of the Principles	Commitment at CaixaBank Group level	Board of Directors	July 2025	Yes	General introduction – Human Rights due diligence
Code of ethics	Basis that guides the actions of the people who make up the Bank. Through the Code of Ethics, the Group aligns with the highest national and international standards and takes an active stance against any practices contrary to ethics and the general principles of conduct outlined in its text.	– Ethical values and principles of action (respect, integrity and transparency, excellence and professionalism, confidentiality and social responsibility). – Compliance with laws and regulations	It is corporate in nature and applies to all employees and members of the CaixaBank Group's governing bodies. The CaixaBank Group's suppliers will also be governed by codes of conduct and values that are similar to those set out in the Code.	Board of Directors	January 2025	Yes	Governance
Corporate Policy on the Internal Reporting System (SII)	Sets out the regulatory, operational and management framework of the CaixaBank Group's internal reporting system, the main channel for which is the Whistle-blowing Channel.	It incorporates the general principles of the Internal Reporting System, including: – Guarantees – Governance framework – Management framework – Control framework	It is corporate in nature and applies to the entire Group.	Board of Directors	June 2023	Yes	Governance
Corporate criminal compliance policy	To ensure the existence of a robust control environment that helps to prevent and avoid the commission of crimes in conduct for which the legal entity is criminally liable. This Policy lays down a general framework that guides CaixaBank Group's Criminal Prevention Model.	It mainly includes the following: – General crime risk management principles – Crime Prevention Model	It is corporate in nature and applies to all employees and members of the CaixaBank Group's governing bodies. It also applies to all people associated with CaixaBank, particularly including intermediaries and agents who act on behalf of the Group.	Board of Directors	December 2025	Yes[1]	Governance

[1] The principles of this Policy are publicly available.

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Corporate regulatory compliance policy	It develops the nature of the Regulatory Compliance Function as the component responsible for promoting ethicalbusiness principles, reaffirming a corporate culture of respect for the law and ensuring compliance with the law by regularly verifying and assessing the effectiveness of the control environment.	| General strategy or principles that govern compliance risk management | Governance framework | Regulatory Compliance Function management framework | Control framework | Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies that carry out any activity with exposure to compliance risk.	Board of Directors	December 2024	Yes[1]	Governance
Corporate anti-corruption policy	To lay down a framework for action and rejection of any conduct that may be directly or indirectly related to corruption in particular and to the basic principles of action in general.	Mainly: | General principles governing corruption risk management. | Enquiries and whistleblowing channel	It is corporate in nature and applies to all employees and members of the CaixaBank Group's governing bodies. Anyone associated with CaixaBank, particularly suppliers, intermediaries and agents that act on behalf of the Group participate therein.	Board of Directors	December 2024	Yes[1]	Governance
Corporate conflict of interest policy	It provides a global and harmonised framework of general principles and procedures of action to be taken to manage any real or potential conflicts of interest arising in the course of their respective activities and services.	Mainly: | Scope of application (corporate and covered parties) | It incorporates the general principles of the Policy and action procedures, including | Identification and Definition of a Conflict of Interest | Prevention Measures | Management Measures | Disclosure of Situations of a Conflict of Interest | Logging of Conflicts of Interest	It is corporate in nature and applies to all employees and members of the CaixaBank Group's governing bodies. Anyone associated with CaixaBank participates therein, in spite of not being applicable to them.	Board of Directors	May 2024	Yes[1]	Governance
Corporate anti-money laundering and counter terrorist financing (AML/ CFT) and for management of sanctions and international financial countermeasure s risk management policy	To actively promote the implementation of the highest international standards in this area, in all jurisdictions where theCaixaBank Group and operates.	Mainly: | It incorporates the scope of action and the framework for managing the risk of AML/CTF and Sanctions, including: | Risk Assessment | Due diligence | Detection, control and examination of transactions | Reporting of suspect transactions | Control of lists of Sanctions and notification of detections | Retention of documentation | Training | Consolidated risk management	Applicable to all CaixaBank Group companies that engage in any of the activities included within its scope.	Board of Directors	January 2025	Yes[1]	Governance

[1] The principles of this Policy are publicly available.

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Internal Rules of Conduct in the Securities Market (IRC)	To foster transparency in markets and maintain the legitimate interests of investors at all times in accordance with Regulation 596/2014 of the European Parliament and the Securities Market Law.	- It includes details of the personal transactions of persons subject to the IRC, inside information, prohibition of market abuse, reporting of transactions suspected to involve market abuse, conflicts of interest related to the securities market and treasury shares.	The Policy applies to all Group companies domiciled in any of the Member States of the European Union, as well as those that have their branches domiciled in the European Union, which form part of the CaixaBank Group and whose activities are carried out, directly or indirectly, in the securities market, with the exception of those that have their own internal Rules of Conduct on matters relating to the securities markets. These Regulations shall also apply to entities, branches, and representative offices abroad if they carry out activities relating to the securities market unless local legislation includes a complementary or more restrictive regime, in which case that regime shall also apply to them.	Board of Directors	May 2023	Yes	Governance
Corporate Procurement Policy	CaixaBank has established the Procurement Principles as a balanced collaboration framework between CaixaBank and its suppliers that promotes stable business relationships in keeping with its values.	The Policy defines the general framework within which the procurement management activities are carried out and in which the supplier relationship and contracting model is defined, including: - The general principles for procurement management - The procurement processes (registration and approval, negotiation, awarding and arranging and follow-up).	It is corporate in nature and applies to all the CaixaBank Group's suppliers with which CaixaBank, S.A. shares a procurement management model, including its employees and members of the governing bodies involved at any time in the evaluation, negotiation or contracting of goods and services from suppliers.	Board of Directors	November 2025	Yes[1]	Governance
Supplier Code of Conduct	The aim of the Supplier Code of Conduct is to spread and promote the ethical values and principles that will govern the activity of CaixaBank's suppliers of goods and services, contractors and third-party collaborators.	Guidelines of conduct are defined in this Code that the companies working as suppliers will follow in relation to complying with prevailing legislation, ethical behaviour and measures against bribery and corruption, safety and the environment and confidentiality. Includes: - Action Principles - Information security - Protection of personal data - Crime prevention - Internal Reporting System and Enquiries Channel - Reputational risk management - Policy on international economic-financial sanctions	It is corporate in nature and applies to all the CaixaBank Group's suppliers with which CaixaBank, S.A. shares a procurement management model.	Management Committee	January 2026	Yes	Governance

[1] The principles of this Policy are publicly available.

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Corporate policy on tax risk management and tax performance of CaixaBank	It lays out the principles and premises that regulate how tax risk and tax activity is managed, with a view to preserving the low risk profile for which the CaixaBank Group's activity is known.	The Policy includes the following: - General principles governing tax risk management. - Governance framework - Framework for tax risk management. - Control framework. - Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies with exposure to tax risk.	Board of Directors	April 2025	Yes	Governance
Equality Plan	Ensure equal opportunities and promote diversity in the work teams, guaranteeing an inclusive and fair environment for all the staff. This policy's basic principles include disseminating the value of diversity and the policies on equality, work-life balance and co-responsibility. It also promotes efficient time management and meetings and the use of non-sexist communication.	The Plan includes the action principles and equality measures, among others: - Measures to promote diversity - Prevent harassment - Carry out remuneration audits, with clear objectives of progressing towards equality. It also defines the personal, territorial and temporal scope; and details principles of action, assigned resources and a monitoring system managed by a specific Committee. In addition, it establishes a schedule for actions and a procedure for possible modifications, when required.	The Equality Plan and its protocols are presented as framework documents that guide CaixaBank S.A.'s entire workforce, ensuring promotions coherent with the principle of equality, non-discrimination and diversity in each entity.	People Management and trade unions	February 2023	Yes	Own workforce
Principles of action for Training and Development of People	Establish a clear framework for training and personal and professional development of all employees. This framework is aligned with the Strategic Plan, promoting a culture of continuous learning and excellence through the AHEAD Leadership Model and Development by Skills.	These principles include general objectives for the training and the development of people and directors and its guiding principles, the main activity and actions and the protocols and procedures of action, including monitoring.	It is applicable to all the employees of CaixaBank S.A.	People Management	December 2024	No	Own workforce
Remuneration Policy	Foster patterns of behaviour to ensure that value is generated in the long term and that results are sustained over time. Focused on attracting and retaining talent by participating in a unique project, professional development and full remuneration under competitive conditions, while integrating sustainability metrics in the variable remuneration aligned with the employees' functions and responsibilities.	The Policy includes the following: - The guidelines for a fair and transparent remuneration, covering fixed and variable components, together with social benefits and pension schemes. - Clear responsibilities for the Board and committees, with a commitment of non-discrimination of gender. - Internal review and communication processes, ensuring the alignment with the strategic objectives and coherence in all the Group's areas.	The Policy applies to current employees of CaixaBank, S.A. or any company within its prudential consolidation perimeter and who maintain a remunerated employment relationship therewith.	Board of Directors	June 2024	No	Own workforce

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Selection action principles	The Principles seek to add value in the search for candidates and the incorporation of talent. These principles are aimed at identifying people that not only meet the team's and position's needs, but are also aligned with the Group's values, culture and strategy.	- Principles and foundations of the selection model, the functioning and publication of the internal and external selection processes, direct appointment processes, roles involved, and key aspects of communication - Breakdown of the Young Talent programmes - Selection channels - Supplier collaboration model	It is corporate in nature and applies to all CaixaBank Group companies.	People Management	October 2025	No	Own workforce
Principles of action on the promotion of active listening and internal communication with the workforce and its representatives	Consolidate a collaborative environment aligned with the corporate values through active listening and internal communication, guaranteeing the workforce's respect, trust and participation.	Includes the principles, tools and processes to foster two-way communication, attract needs and promote actions aimed at continuous improvement, focusing on listening methods, segmented analysis and results.	It is corporate in nature and applies to all CaixaBank Group companies.	People Management	December 2024	No	Own workforce
CaixaBank's Corporate marketing communications policy	Minimise the risks related to publicity. The Policy details relevant considerations and the formal requirements that the Group's advertising must meet.	Collects a detailed description of the mechanisms and internal controls established to achieve its objective.	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	July 2023	No	Customers
Corporate product governance policy	Establish the principles that regulate the design, approval and marketing of new products and services, as well as for monitoring the product's life cycle.	Mainly: - Outline of the Product Governance's management functions - Product Governance Management Framework	It is corporate in nature and, therefore, applies to all Group companies that act as manufacturers or distributors of banking, financial or insurance products.	Board of Directors	November 2025	No	Customers
Customer protection regulations	Regulate the Customer Service of CaixaBank, S.A. and CaixaBank Group entities and the procedure for processing customer claims.	The Regulations include the terms for managing Customer Service and the Procedure for processing customer claims	It is corporate in nature and applies to all CaixaBank Group companies that market products.	Board of Directors	December 2025	Yes	Customers
Corporate Privacy Policy	Establish a general framework to manage privacy and personal data protection of personal data and the ethical use of data and artificial intelligence components, ensuring that stakeholders comply with the duties of supervision and control of their activity in relation thereto.	- General principles of privacy management - Governance framework - Framework for the management of privacy and data protection	It is corporate in nature and applies to all CaixaBank Group companies with exposure to risk relating to data protection and the ethical use of data and components of artificial intelligence.	Board of Directors	December 2024	Yes[1]	Customers

[1] The principles of this Policy are publicly available.

Policy/ Statement	Target	Contents	Field of application	Approval	Last update	Publicly available	Section
Corporate Information Security Policy	Have corporate policies forming the foundations of the actions to be carried out within the scope of information security.	- General principles of Information security - Governance framework - Reporting framework	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	December 2024	Yes[1]	Cybersecurity
Corporate policy for the management and control of reliability of information	Establish and define a reference framework that allows a suitable management and control that guarantees the reliability of the Material information generated by the Company, standardising control and verification criteria.	The Policy includes the following: - Scope of application and Regulatory framework. - Corporate strategy and general principles for ensuring, managing and controlling the information's reliability. - Governance framework - Management framework - Control framework. - Reporting framework.	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	November 2025	No	General
Corporate policy for information governance and data quality (GICD)	Establish the principles standards and procedures that, in accordance with the guidelines set by regulations ("the RDA principles"), regulate data governance and the governance of its uses, identifying and coordinating responsibilities between the different parties involved in the processes.	The Policy includes the following: - Governance framework - Management framework for information governance and data quality - Control framework. - Reporting framework.	It is corporate in nature and applies to all CaixaBank Group companies.	Board of Directors	Janaury 2025	No	General

.[1] The principles of this Policy are publicly available.

STATEMENT ON DUE DILIGENCE

The purpose of the sustainability due diligence process is to ensure that the actual or potential negative impacts on people and the environment arising from CaixaBank's own operations and the value chain are identified and assessed and are actively addressed in practice, with the prevention, mitigation and management of these impacts.

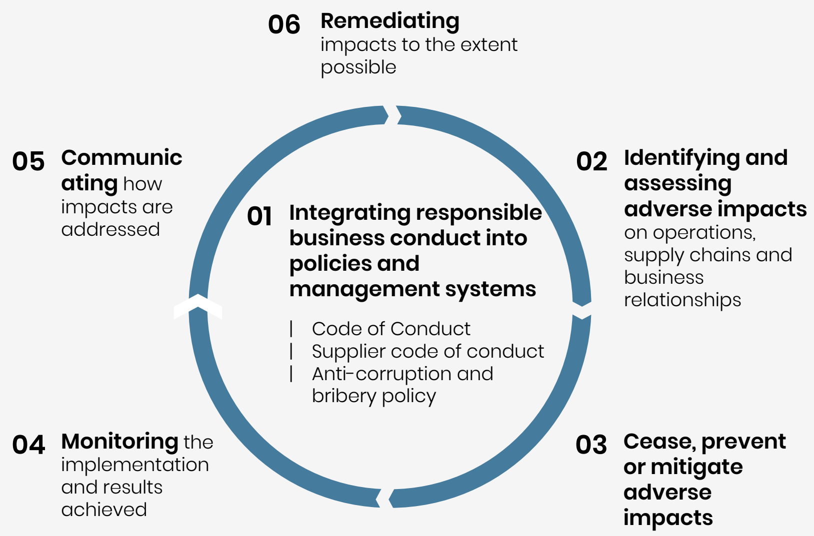
CaixaBank conducts its due diligence process in accordance with the concepts and principles set out in the **United Nations Guiding Principles on Business and Human Rights and the OECD Guidelines for Responsible Business Conduct**.

In the process of preparing the 2025 Double Materiality Assessment ***(see section "Materiality Assessment")***, CaixaBank **identified and assessed material negative impacts** on the environment and people, which have arisen both from its own operations and from the business relationships that occur throughout the Group's value chain.

In this regard, CaixaBank is committed to making the necessary efforts to minimise negative impacts on the environment and people and to address the risks arising from them.

The following table shows the sections of the report containing the *core* elements of the CaixaBank Group's due diligence process:

APPROACH TO THE CAIXABANK GROUP'S DUE DILIGENCE PROCESS



Core elements *of the due diligence exercise*	Sections of reference
Integration of due diligence in governance, the strategy and the business model.	Sustainability governance.
	Sustainability Strategy and Business Model.
Dialogue and collaboration with affected stakeholders (stakeholder engagement) at all key stages of the due diligence process.	Integration of stakeholder views into the strategy.
	Dialogue with employees.
	Management of relationships with suppliers Customer experience and customer service.
	Affected communities – communication channels to engage and collaborate with affected communities.
	Supplier relationship management.
	Dialogue with shareholders.
Identification and assessment of adverse impacts.	Double materiality assessment.
	Climate change – Description of the processes to identify and assess material impacts, risks and opportunities related to climate change.
	Dialogue with employees – Opinion survey.
	Management of the ESG risks – Process of ESG risk assessment and sanctioning for customers and financing transactions.
	Supplier relationship management – ESG audit plan.
	Governance – Description of the processes to identify and assess material impacts, risks and opportunities related to business conduct.
	Due Diligence – Human Rights Due Diligence.
Adoption of measures to address adverse impacts.	The sustainability actions aimed at preventing, mitigating and remedying the actual and potential negative impacts are detailed in each of the sections where negative impacts have been identified, thus meeting the minimum disclosure requirements.
Monitoring the effectiveness of the effort and communication.	Dialogue with employees.
	Customers – Customer experience – Listening model.
	Supplier relationship management – ESG audit plan.
	Due Diligence – Human Rights Due Diligence.

In addition, with regard to **Human Rights**, CaixaBank carries out a comprehensive due diligence process to identify and assess possible negative impacts arising from both its own activities and those of its value chain. This analysis considers employees, customers, suppliers and communities in order to ensure respect for fundamental rights, in line with its Human Rights Principles and Code of Ethics.

The specific information relating to each of these groups in detailed in the **"Social" section** of this report, specifically in the sections on **Own Workforce**, **Affected Communities** and **Customers**.

HUMAN RIGHTS DUE DILIGENCE PROCESS

CaixaBank considers respect for human rights to be an integral part of its values and the way it operates. Since 2017, it has applied due diligence processes to identify, prevent, mitigate and remedy potential human rights impacts arising from its activities (its own and those of its value chain), in line with its Human Rights Principles and the UN Guiding Principles on Business and Human Rights.

The due diligence process is carried out every three years in collaboration with an independent third party and is approved by the Board of Directors. The latest process, in 2023, incorporated the requirements of the proposed European Corporate Sustainability Due Diligence Directive and the expectations of its key stakeholders.

Phases of the human rights due diligence and assessment process

CaixaBank's due diligence process includes identifying potential impacts, prioritising them according to their likelihood and impact and implementing corrective and remediation measures where necessary. The two main stages of the process are detailed below:

1 Due diligence

This stage includes following points:

Risk identification

An exhaustive analysis is carried out to identify risk events with potential negative impacts, taking into account the commitments and principles of action acquired in the Human Rights Principles and potential Human Rights violations in the areas of employees, suppliers, customers and communities. This analysis includes both direct and indirect impacts, considering the implications along the entire value chain. The repertoire of events was updated to take into account current trends and sensitivities. As a result, 47 risk events were analysed and more than 100 instances of support and evidence were submitted.

Definition of evaluation criteria

Definition of the criteria to consider in order to assess, prioritise and manage the identified risk events. Parameters are defined for the purpose of calculating the probability of the risk events in order to determine the severity thereof.

Impact	x	Probability	=	Loss given default
Based on 3 impact variables: | **Involvement of the Bank:** the Bank's responsibility or liability for any ensuing damage. | **Magnitude:** scale of the social and/or environmental damage. | **Reversibility:** Ability to restore people or the affected environment.		Based on 3 variables: | **Country risk:** the socioeconomic context and environment's situation with regard to human rights. | **Sector:** main impacts of the business sectors associated with the breach of human rights. | **Coverage level:** vulnerability of the Bank to a risk event in terms of its readiness to respond.		

Risk management

Identification of the due diligence measures that must be applied in the business itself, in the supply chain and/or via other commercial relationships in order to prevent and mitigate the identified impacts and determine how to tackle them.

2 Assessment of due diligence

Evaluation is a key component to ensure that the measures taken are effective and aligned with corporate principles. This process follows a series of structured steps that ensure an exhaustive identification and management of risks. Below, are specified the processes carried out by the Group:

Risk assessment

CaixaBank starts by identifying risk events and potential breaches of human rights in relation to CaixaBank's responsibility to employees, suppliers, customers and communities. Specifically, all the events included in this repertoire have been assessed.

Construction of human rights risk maps

For each stakeholder (employees, customers, suppliers and community), CaixaBank developed a set of detailed risk maps. These follow the criteria determined for the evaluation of:

- **Probability:** CaixaBank's sector and environment.
- **Impact:** the company's shareholding, magnitude of damage, reversibility.
- **Severity:** once the impact and probability variables have been assessed.

Specifically, the following maps were produced in accordance with the defined methodology:

- A map for responsible marketing.
- A map for employee management.
- For suppliers, a map was prepared for each procurement category.
- For providers of financial and investment services, two maps were prepared, one for financing and another for investment, considering the country's outlook as the main focus.

Verification of processes and due diligence elements

CaixaBank verified the mechanisms in place aimed at preventing and mitigating the potential risks defined in the maps for each block (employees, suppliers, communities and customers).

These checks were carried out by an independent third party, which verified the processes and controls in place.

Validity and effectiveness of mitigation mechanisms

The Group analysed the degree of coverage of each of the risks assessed, ensuring that the preventive and corrective actions were effective. This analysis demonstrates the maturity of CaixaBank's human rights protection system.

Periodic review and adjustments

CaixaBank identified areas for improvement during the assessment and included them in future risk management cycles. The recommendations obtained were incorporated into action plans that were adjusted to reinforce stakeholder expectations. CaixaBank thus continued to strengthen its Human Rights due diligence approach, ensuring that every action is aligned with the ethical values that guide its business activity and its commitment to the people and communities it directly impacts.

In its latest evaluation (2023), it obtained satisfactory results, the main conclusions being:

- CaixaBank demonstrated an adequate degree of coverage for each of the human rights risk events, both from the point of view of the processes analysed and in terms of the due diligence elements it has in place.
- The assessment carried out confirmed that **the Group's maturity in protecting and respecting Human Rights is high and meets the commitments defined in the Human Rights Principles** with respect to its stakeholders and value chain, although opportunities to drive for excellence were identified.

Recommendations were identified for each of the four blocks assessed (employees, customers "CaixaBank as a financial services provider", **suppliers and community), and actions plans were implemented for this purpose**. A total of 24 recommendations were identified, resulting in action plans that have been developed during the years 2024 and 2025. All of these had been completed at year-end 2025.

The main corrective measures and improvement opportunities linked to the main blocks are as follows:

Employees

- CaixaBank's document of Human Rights Principles has been revised to consider more clearly and accurately digital rights, thus avoiding indiscriminate use of technology that could jeopardise the safety and equality of employees.
- Within the framework of the Wengage programme ("Foster a culture of inclusivity and diversity"), the 2023–2024 LGTBI Plan has been established and worked on. It comprises 10 actions aimed at raising awareness of and promoting LGBTI diversity in the professional environment.
- The Plan for disabled people has also been launched within this framework. For more information, ***see section "Own workforce"***.

CaixaBank as a financial services provider

- Annual review of the new sectors and controversial sectors in the field of Human Rights and of the exposure of the portfolio in regard of these sectors in the update carried out in March 2024. The "General criteria" and "Sectoral criteria" are being re-evaluated, and if considered appropriate, the sectors and criteria will be added or amended. For more information ***see section "ESG risk management"***.

Suppliers

- Implementation of social audits and development plans of suppliers.
- Since 2023, CaixaBank's suppliers have been invited to the Global Compact Training Programme for Sustainable Suppliers. Programme aimed at training SMEs in fields specific to the Ten Principles of the UN Global Compact and SDGs. The third edition is currently being prepared. For more information ***see section "Supplier relationship management"***.

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- The Statement on Nature has been published to identify the lines of progress in this field. It was approved by the Board of Directors in February 2024.
- CaixaBank engages in addressing the needs of the community in which it carries out business. The entity reinforces its commitment and support to said community through programmes, volunteering and social bank services. For more information ***see section "Affected Communities"***.

The established mitigation and remediation mechanisms have proven to be effective, and the identified recommendations are being studied to further reinforce the positive impact of the adopted measures.

RISK MANAGEMENT AND INTERNAL CONTROL OVER NON-FINANCIAL REPORTING

The CaixaBank Group has an internal control framework, whose guidelines are set out in the Corporate Governance and Internal Control Policy and are based on the following fundamental elements:

- The **sound governance framework** emanating from the Board of Directors and its corresponding Committees.
- The **three lines of defence model**, with differentiated functions and responsibilities, which ensures appropriate segregation of duties and the application of an effective control model.
- The **risk management framework**, which is reflected in the strategic risk management processes, such as the Risk Assessment, the Risk Catalogue and the Risk Appetite Framework (RAF). These tools facilitate the control and monitoring of the Group's risks. This framework, aligned with the Corporate Global Risk Management Policy, facilitates decision-making on risk-taking in a manner consistent with the target risk profile and the appetite level approved by the Board of Directors. This risk management framework is described in the ***section "Risk management"***.

The control environment over the reliability of the sustainability information in place at CaixaBank is based on the same methodological, governance and control principles that govern the financial reporting system, ensuring a coherent integration between the two.

This control environment is aligned with the most demanding international standards and complies with the guidelines set out in the supplementary guidance for achieving effective internal control over sustainability reporting (ICSR): Generate trust and reliability via the Integrated Framework for Internal Control (COSO 2023):

ICSR SUPPLEMENTARY GUIDANCE GUIDELINES

Establish an adequate **control environment** to monitor all these activities.

Assess the **risks** to which an entity could be exposed when compiling its non-financial information.

Design the **controls** necessary to mitigate the most critical risks.

Establish appropriate **reporting** circuits for the detection and **communication** of weaknesses or inefficiencies within the system.

Monitoring of these controls to ensure their operability and the validity of their effectiveness over time.

Criteria relies on the following with the aim of complying with regulatory requirements governing internal control systems, the disclosure of sustainability information and the process of compiling information:

Information Reliability Policy

The **corporate policy on the management and control of information reliability** establishes the reference framework for appropriate management and control, ensuring the reliability of the information generated by the Group, harmonizing the criteria for control and verification activities, as well as the criteria for defining the scope of relevant information. The Policy defines the **governance, the main features and components of the risk management and internal control processes and systems for disclosure of sustainability information.**

This Policy is complemented by the **Corporate Policy on Information Governance and Data Quality (IGDQ),** which sets out the framework for Information Governance and Data Quality, as a compendium of basic rules related to the risk of data integrity, from management, aggregation, and control to data use.

Internal control framework

The internal control framework set out in the corporate policy on governance and internal control is structured according to the "Three Lines of Defence" model, which ensures the strict separation of functions and establishes that the owner of given process must ensure the existence of, and compliance with, a robust operational control and governance environment. In relation to information reliabilty, it is structured as follows risks:

01. OPERATING AREAS RESPONSIBLE FOR GENERATING THE INFORMATION

This comprises the business lines and units, together with the support areas that give rise to the Group's exposure to risks in the course of its business.

These functions are actively involved in the implementation of the strategy and in the preparation of sustainability information (such as climate change, human resources, social action and taxation, among others).

Its responsibility is to ensure that the information provided is accurate and reliable, implementing the necessary controls and correcting any weaknesses detected in the process.

It comprises the Sustainability Information Control Unit, created in 2025 to promote a reasonable degree of security in the global process of drawing up this information, by carrying out various review procedures. Its remit includes:

- Ensuring the consistency of the control environment across the business areas;
- Assessing and advising on the risks identified by the business areas to provide an objective view of the exposure to risks associated with the integrity of the sustainability information;
- Assessing the presence, sufficiency and design of the controls to provide reasonable assurance of the reliability of the sustainability information, based on its materiality and relative complexity.
- Carry out methodidigical reviews of relevant metrics.

02. RISK MANAGEMENT AND COMPLIANCE DEPARTMENT

It is responsible for ensuring that management and control policies and procedures are in place to ensure the reliability of the sustainability information, oversee their implementation, identify possible weaknesses in the control system, monitor the action plans in place to ensure they are adequate, assess the control environment, and report to and advice the Bank's governing and management bodies..

03. THIRD LINE OF DEFENCE:

Consisting of the Internal Audit function, which provides independent assurance on the effectiveness of the control system. Its objective is to provide reasonable assurance to Senior Management and the governing bodies through a systematic and disciplined approach to evaluating and improving risk management, control and corporate governance processes.

IDENTIFYING AND ASSESSING RISKS

CaixaBank has a robust methodological approach for identifying and assessing risks that may affect the reliability of sustainability information. This approach is based on the assessment of the risk and control environment of the main reports containing non-financial information. Therefore, the following activities are carried out for every report:

- Determination of **inherent risk** and **risk appetite.**
- Evaluation of the **control environment.**
  - Degree of automation of processes.
  - Reporting frequency and complexity.
  - Registration and assessment of evidence on the existence, application and effectiveness of controls over the existence, coherence and quality of the reporting, carried out by the area responsible and other areas or third parties.
- Determination of **residual risk and quantification of the model.**
- Conclusion on the adequacy of the **control environment.**

The model's quantification methodology, which enables evaluating the inherent risk, the control environment and the residual risk associated with each report, is based on the quantitative and qualitative evaluation of risks and controls. This allows periodically defining the control framework and risk for each report.

In the specific case of the Non-Financial Information Statement (NFIS), the risk assessment methodology identifies the stages of the information collection and preparation process where material misstatements are likely to arise.

MAIN RISKS IDENTIFIED RELATED TO INFORMATION RELIABILITY

The main risks associated with the disclosure of non-financial information relate to the **accuracy**, **completeness** and **consistency** of the disclosed data, with the following aspects being identified:

- The completeness and integrity of the required breakdowns in accordance with the applicable regulations.
- The alignment of reporting with the Group's strategy and objectives.
- The definition of criteria arising from the interpretation and application of regulations relating to non-financial information.
- The completeness and integrity of data from multiple internal and external sources, as well as the availability of third-party information.
- The calculation, processing and aggregation of data, as well as the inherent complexity of data validation.
- The accuracy of the assumptions, judgements and estimates used in the calculation and preparation of certain metrics.
- The completeness of the information in relation to the perimeter of each metric.

All these risks identified in the process of reporting of non-financial information converge in the risk of information reliability.

The risk relating to the reliability of information has a cross-cutting impact on various risks in the Group's risk catalogue, with a particular impact on the following risks:

1. **Legal and regulatory**, for possible deficiencies in regulatory implementation.
2. **Conduct and compliance**, arising from non-compliance with the applicable regulations.
3. **Technological**, linked to the quality of the data and the systems that support its processing.
4. **Operational**, because of the implications for information processing and consolidation processes.
5. **Reputational**, due to the possible negative impact that errors in the information published may have on the perception of CaixaBank's stakeholders.

In order to **mitigate the risks associated with the reliability of non-financial information** the Group carries out a series of controls (preventive, corrective and detective) at all stages of the process: **generation, elaboration, revision and dissemination** of the NFIS, which allow for the prevention, detection and correction of errors. Controls are executed by the functional and operational areas involved in the process.

CaixaBank focuses its control environment on the implementation of preventive controls, prioritising them over corrective or detective controls, in order to anticipate and identify risks at the earliest stages of the process.

In this respect, the main controls over non-financial information are integrated for management in the following systems:

- **System of internal control over sustainability reporting (ICSR):** It incorporates all the controls related to the process of generating and reviewing non-financial data.
- **Control over reports:** It includes all the controls related to the process of preparing, reviewing and disclosing the NFIS.

INTEGRATION OF THE FINDINGS FROM THE RISK ASSESSMENT AND CONTROLS

The integration of the conclusions arising from the risk assessment and internal controls into the sustainability information disclosure process is structured through a governance framework that ensures their incorporation into the relevant internal functions and processes.

Based on the results obtained, specific controls are implemented to strengthen those processes with identified weaknesses. Preventive controls are implemented in the stages of the process in which more significant risks are identified.

In addition, the performance of controls is regularly monitored through periodic process reviews. The feedback obtained from these activities is used to adjust and improve continuously the internal controls.

MONITORING AND OVERSEEING BY GOVERNING BODIES

The results of the risk assessment and the mitigation actions and controls, as well as the findings from the review process carried out by Internal Audit are regularly reported to the governing and management bodies.

In this regard, the following matters are submitted as part of the periodic reporting to the governing bodies:

- The areas for improvement identified as a result of the control environment's assessment.
- The findings and results of the processes of upstream internal certification (ICSR), carried out in accordance with the frequency established for each process.

  If a weakness is made evident during the certification process, its action plan and the monitoring and closure thereof as a consequence of implementing a final solution will be reported to the Audit and Control Committee, communicating any matter related to it and its progress.
- The follow-up report on the assessment of the control environment in relation to the reliability of the information.

Board of Directors

Audit and Control Committee

Supervises the efficacy of the internal control systems, ensuring that the policies and systems in place are effectively applied. In addition, it supervises and evaluates the process of preparing and presenting the non-financial information included in the Management Report, as well as the efficiency of the internal control system of non-financial information.

Appointments and Sustainability Committee

Its remit includes reviewing the non-financial information contained in various reports, notably including the management report.

Risks Committee

Advises the Board on the Group's overall risk appetite and its strategy in this area, ensuring that the Group is equipped with the means, systems, structures, and resources aligned with best practices to implement its strategy for managing risks that could impact the reliability of non-financial reporting.

Internal Audit

It independently supervises the activities carried out by the operational areas and by the Compliance and Control Division related to the effectiveness of the internal control systems for mitigating the risks associated with non-financial reporting.

Management Committee

Responsible for making decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company.

Global Risks Committee

Responsible for globally managing, controlling and monitoring, among others, the various risks with a possible impact on the information's reliability.

Business Areas

Responsible for generating and preparing non-financial information and establishing controls.

Risk management and compliance department

Responsible for ensuring that management and control policies and procedures are in place to guarantee the reliability of non-financial information. Monitors its application, identifies possible weaknesses in the control system, follows up on the implementation of action plans to correct them and assesses the control environment.

The results of the risk assessment and the mitigation actions and controls, as well as the findings from the review process carried out by Internal Audit are regularly reported to the governing bodies. The following is particularly noteworthy in the regular reporting to the governing bodies:

| The areas for improvement identified as a result of the control environment's assessment.

| The findings and results of the processes of upstream internal certification (ICSR), carried out in accordance with the frequency established for each process.

If a weakness is made evident during the certification process, its action plan and the monitoring and closure thereof as a consequence of implementing a final solution will be reported to the Audit and Control Committee, communicating any matter related to it and its progress.

| The Report on the monitoring of the assessment of the Control Environment with respect to Reporting reliability.

SUSTAINABILITY STRATEGY AND BUSINESS MODEL

The CaixaBank Group's strategy and business model are significant contextual factors in defining which sustainable matters are material for the Group.

CaixaBank has made sustainability a core pillar of its corporate strategy and business model, with the aim of generating long-term value for customers, shareholders, employees and society as a whole. This approach reflects the Group's commitment to the economic and social development of people and to the transition towards a more sustainable economy.

CaixaBank's sustainability strategy focuses on those sustainability matters that are material for the Group, that is, those that entail the most significant risks, those that offer the greatest opportunities and those that enable the generation of a relevant impact.

In relation to the **CaixaBank Group's** business model, as a financial group, it concentrates its material sustainability ***IROs*** mainly in the downstream of its value chain, associated with its financing and investment activity.

In this regard, CaixaBank, through the financing granted to its customers, can generate significant impacts, given that they carry out their activity in a wide variety of sectors, each with their respective value chains and associated effects. This diversity amplifies the relevance of responsible management in the provision of funding as a direct channel to influence the transition towards more sustainable models.

In addition, the products and services offered and the strategic choices made – in areas such as privacy, financial inclusion and access to services – generate both positive and negative impacts that need to be proactively managed.

Likewise, while the most significant impacts occur in the downstream of the value chain, material impacts are also identified in the Group's own operations and in the upstream of its value chain.

BUSINESS MODEL

CaixaBank is a financial group with a **universal bancassurance model**, a leader in Spain and with a solid and growing franchise in Portugal, based on quality, trust and social commitment.

With more than **20 million customers**, CaixaBank provides them with a **comprehensive omni-channel distribution platform** that combines the largest physical network in the Iberian Peninsula, with more than 4,500 branches and 12,200 ATMs, with remote and digital service channels, together with a highly qualified team made up of more than 47,100 employees, whose aim is to provide the best financial advice tailored to the needs of each customer (***see section titled "Characteristics of the workforce"*** for further details of the number of employees by geographical area).

CaixaBank's customer base is diverse, encompassing individuals, small and medium-sized enterprises, large companies, large corporations and high net worth customers, each with specific financial needs and expectations. In order to respond to this diversity and offer the best customer experience, CaixaBank organises its activity by segments: &Retail Banking, Business Banking, Private Banking and CIB, addressing specific needs through specialised value propositions (AgroBank, DayOne, HolaBank, HotelsTourism, Real Estate Homes, among others).

To meet the needs of all its customers, CaixaBank offers a **broad range of financial products and services** tailored to customer needs and **incorporating sustainability criteria**, covering everyday banking solutions, payment methods, savings and investment products, financing and insurance (life savings, life risk and non-life).

The Group offers comprehensive coverage in Spain and Portugal, complemented by an international presence in more than **24 countries** through branches, representative offices and agreements with more than **1,550 correspondent banks**, which enables it to provide services in markets representing **94 % of Spanish international trade.**

As mentioned above, the material impacts, risks and opportunities (IROs) for the Group are mainly concentrated in the downstream of the value chain, associated with financing and investment activities. For this reason, CaixaBank has worked to integrate sustainability into its business model in order to **support its customers in the transition towards a low-carbon economy through the offering of sustainable products**, such as loans for the installation of solar panels, green mortgages or financing for energy-efficient buildings, as well as by financing companies and projects that support the sustainable transition, such as sustainability *KPI*-linked loans or renewable energy financing (***see section "Mobilisation of sustainable finance"***). Furthermore, as part of its commitment to society, CaixaBank promotes the development of specific products and services that strengthen social and financial inclusion, foster employability and entrepreneurship, and address increasing longevity (***see section Social inclusion and promoting employability).***

The Group's range of sustainability support products[1] is continuously evaluated to adapt to current social conditions and customer demand. Proof of this is that during 2025 the Group approved a large number of new sustainable products, notably including:

Financing	Cards	Savings and investment insurance
ECO auto loans	Protected wealth account	Acion plans in favour of people with disabilities
EIF InvestEU Sustainability		MyBox Vida Care 10
AgroBank financing for damage caused by the 2025 forest fires in Extremadura		Sustainable Agri-Food Fond of the IBI

[1] CaixaBank does not market products prohibited by applicable legislation in any country or market.

The Group's business model is described in the ***section "Value creation model"***, where the business segments as well as the distribution channels are detailed.

SUSTAINABILITY STRATEGY

> ***Being a benchmark in sustainability*** *is, and has always been, a key priority of the CaixaBank Group's strategy and thus it has been portrayed in last Strategic Plans.*

Sustainability is one of CaixaBank's strategic pillars and is integrated transversally into all business decisions.

CaixaBank embraces the **commitment to generate long-term value** for customers, shareholders, employees and society, **contributing to economic and social development** and to the transition towards a low-carbon economy.

In this context, CaixaBank faces the shared challenge of transforming the economic model towards a more sustainable one, boosting competitiveness and growth while responding to global challenges such as climate change and inequality.

To this end, **CaixaBank reinforces its commitment to sustainability through its financial activity**, placing its experience in responsible banking at the service of society. Accompanying its clients in the realisation of their projects, offering solutions that accelerate the economic transition and contribute to the improvement of people's financial well-being.

CaixaBank's role as a financial group is fundamental in channelling the investment required towards a low-carbon, inclusive and resilient economy that reflects the social value of banking. With the new Sustainability Plan, the **Group will mobilise more than 100,000 million euros** between 2025 and 2027 to build a **greener economy and support the economic and social development** of all people. To achieve the objectives defined in its strategy, CaixaBank will finance renewable energy, clean mobility and efficient building projects, providing solutions that accelerate the decarbonisation of companies and families, promoting financial inclusion, fostering training and employment and responding to the needs posed by increasing longevity.

Building on **ethical and responsible management**, the specialisation of its teams and the transparency of its actions, CaixaBank aspires to be the benchmark bank in sustainability, fulfilling its purpose of being close to people in everything that matters.

The **Group's sustainability strategy is set out in the Sustainability Plan 2025–2027,** which is integrated into the third strategic pillar of the Group's Strategic Plan, reflecting CaixaBank's ambition to achieve a differentiated positioning in ESG matters. The key elements of the Group's general strategy, and specifically its Strategic Plan are presented in the ***"Strategy"*** section.

_SUSTAINABILITY IS ONE OF THE STRATEGIC PILLARS OF THE STRATEGIC PLAN 2025–2027

01 **Accelerating growth** building on our strengths

02 **Accelerate business transformation and investment**

03 **Differential positioning** in sustainability

Moving towards a more sustainable economy
Promote **social and economic** development

SUSTAINABILITY PLAN 2025–2027

The Sustainability Plan, approved by the Board of Directors in 2024, aims to preserve the progress made in the 2022–2024 Sustainable Banking Plan and reflect CaixaBank's proposal to tackle challenges such as inequality, climate change and biodiversity loss and the increase in conflicts and demographic changes. All of this in an environment that presents opportunities that can have a positive impact on the business and people's financial well-being.

The Plan is structured around **two ambitions and five lines** of work, all of which have time and achievement milestones.

Breakdown of the 2025–2027 Sustainability Plan

Investing in solutions for the transition, both now and in the future

- Renewable energy
- Clean mobility
- Efficient building
- Industrial decarbonisation
- Sustainable intermediation

Driving the decarbonisation in society and business

- Credit portfolio net-zero by 2050 (companies and households)
- Support for businesses (customers and emitters)

01 Advancing towards a more sustainable economy

PS 25 – 27

02 Supporting the economic and social development of all people

By strengthening social and financial inclusion

- Products and services for vulnerable segments
- Accessible financing and services in rural areas
- Financial education and health

Promoting employability and entrepreneurship:

- Training for employment
- Support for entrepreneurs and self-employed individuals

By addressing the challenges of increased longevity

- Lifetime savings planning
- Financial and personal well-being for seniors

COMPLEMENTARY INITIATIVES

Support instruments	Anticipation trends	Solid sustainability governance

The implementation of this strategy is embodied in the achievement of the objectives, set for each of the ambitions of the Plan:

Progress on the Sustainability Plan Objectives

AMBITION	PRIORITY	PROGRESS 2025		OBJECTIVE
01 **Advancing towards a more sustainable economy**	**Investing in transition solutions**	**€46,167 M**	46 %	**>€100,000 M** mobilised in **sustainable finance** (cumulative 2025–27).
		17.0 %	of financial income generated by sustainable financing	**17 % of financial income** generated by **sustainable financing**[1].
	Driving the decarbonisation in society and business	**93.9 %**	engagement has been carried out with companies with credit exposure in sectors under the NZBA.	**Engage with 90 % of companies with credit exposure in** sectors under the NZBA perimeter (every year).
		4 Sectors	aligned with the annual Net Zero objectives.	Meet the annual Net Zero targets aligned with 2030 pathways **for 5 sectors** and establish action plans in case of misalignment[2]
02 **Supporting the economic and social development of all people**	**By strengthening social and financial inclusion**	**1,829,238**	People with at least one inclusive solution	**People with an inclusive solution promoted by CaixaBank** (continuous monitoring indicator, no target).
	Promoting employability and entrepreneurship:	**48,216** people	32 %	**>150,000 jobs created** with the support of CaixaBank.
	Providing answers to longevity	**31 %**	Customers between 50 and 67 years old with long-term pension and other products	**33 % of customers aged between 50 and 67** with long-term and savings products.
		#3	Position based on results accumulated over the past 12 months NPS – BMKS Benchmark Study by Stiga	**#1** **Recognition as the best bank for senior customers** (2027).
Our ambition is to be leaders in sustainability		**Above average in 5 *ratings***		**≥ To rank above the average of peers included in the Eurostoxx Banks index in at least 3 of the 5 selected ratings** (MSCI, S&P, Sustainalytics, Fitch and ISS).

[1] Based on 2024 cut-off data and given the better quality of the available data, the target as of December 2027 has been re-estimated to 17 %.
[2] The Net Zero sectors with decarbonisation commitments to 2030 are Oil & Gas, Electricity, Automotive, Iron & Steel, Thermal Coal, Commercial Real Estate (CRE), Residential Real Estate (RRE), Aviation, Naval and Agriculture. Annual targets were set for 2025 for the Oil & Gas, Electricity, Automotive, Iron & Steel and Thermal Coal sectors with operational compliance margins. All of the other sectors are aligned with the exception of the Automotive sector.

To encourage the active involvement of the entire organization in achieving some of these strategic objectives, CaixaBank has incorporated these objectives, specifically the **mobilisation of sustainable finance**, into the variable remuneration structure of all Group employees.

VALUE CHAIN

The CaixaBank Group's value chain comprises the set of activities, resources and relationships that underpin its business model and which are developed in interaction with the environment in which it operates. CaixaBank has exhaustively identified all the agents involved in its value chain. As a result of this analysis, the Group's value chain has been classified into three phases: previous phases (***upstream***), the Group's own activities and processes (**own operations**), and subsequent phases (***downstream***).

Upstream

Suppliers

The Group's own operations

Group assets and processes

Downstream

Customers

Suppliers

- Technology suppliers
- Material suppliers
- Consultants/advisers
- Service providers (cash transportation, security, etc.)

Financial institutions

- European Central Bank / Bank of Spain

Financial service providers

- Depositary service, financing, payment methods, etc.

Product suppliers

- Third-party management companies
- *Product joint ventures*

Employees

Own assets

- Branches, cashpoints...
- Corporate centres
- Intangible assets (CaixaBankNow, *software...*)

Internal processes to deliver financial solutions

- Departments and areas within the Group whose role is to develop and manage operations

Customers

Marketing of financial products and services:

- Day-to-day solutions (banking services)
- Payment methods
- Savings and investment products
- Financing
- Insurance (life savings, life risk and non-life)

Through business segments:

- Retail banking
- Business Banking
- Private Banking
- CIB

Intermediaries

- Consumer finance

- ***Upstream:*** It comprises the set of activities and processes carried out by companies that provide the resources and services necessary for the development and marketing of the Group's products and services.

  This network of **providers and partners** covers a wide range of services: Technology, information systems, legal advice, consultancy, human resources services and general supplies up to the liquidity provided by the European Central Bank (ECB), payment processing or depository services. Strategic partners in collaboration agreements (*joint ventures*), which contribute to broadening the range of products and services offered to the Group's customers, are also considered as part of this phase.

  CaixaBank promotes relationships based on trust and collaboration with its suppliers, prioritising those that share the Group's ethical principles and social commitment ***(See section "Supplier relationship management")***[1].

- **Own operations:** It encompasses the own assets, operating processes and internal capabilities that enable the CaixaBank Group to design, develop and offer financial solutions tailored to market needs. It covers everything from the definition and creation of products to the integral management of the Group's operations, constituting the functional core of the business. Comprises all Group entities included in the consolidated financial statements.

  In this context, the main stakeholder group is **employees** ***(see section "Own workforce"), whose technical skills and professional skills represent a core pillar in ensuring high-quality advice, driving innovation and safeguarding the long-term sustainability of the business model.***

- ***Downstream:*** This includes the marketing, distribution and monitoring of the financial products and services offered by the CaixaBank Group to customers.

  At this stage, the Group identifies **customers** as the main stakeholders ***(see section "Customers")***, to whom it markets its products and services through its specialised value proposition, which is structured around four segments: Retail Banking, Business Banking, Private Banking and CIB ***(see section "Value creation model")***. Likewise, the CaixaBank Group, through its consumer finance subsidiaries, manages **partnerships** with major distributors to offer consumer finance at physical and online points of sale.

  The identification of the agents that make up the value chain is fundamental, as this analysis allows, within the framework of the Double Materiality Assessment, as an analysis of the impacts, risks and opportunities derived from the Group's own operations and those derived from commercial relations, thus guaranteeing a comprehensive view of the CaixaBank Group's activity ***(see section "Value chain").*** In this context and given the nature of the financial activity, the Group is linked to the impacts, risks and opportunities generated in the different value chains of its business relationships in various sectors.

[1] No information on financing providers or product suppliers has been included.

INTEGRATION OF THE VIEWS OF KEY STAKEHOLDERS INTO THE STRATEGY

Active listening and *engagement* with the various stakeholders are a central element in the process of defining the Group's strategy.

This strategic approach is a key tool for building lasting relationships with key stakeholders, preventing or mitigating negative impacts and ensuring the overall success of the company's strategy. With this approach, CaixaBank aims to prioritise the creation of value for all stakeholders, customers, employees and the community in general, fostering a sustainable business model in which the Group's success is aligned with the well-being of the entire ecosystem.

These actions enable the Group to adapt its strategy and business model to the changing expectations of the environment, strengthening its resilience, reputation and ability to generate long-term value.

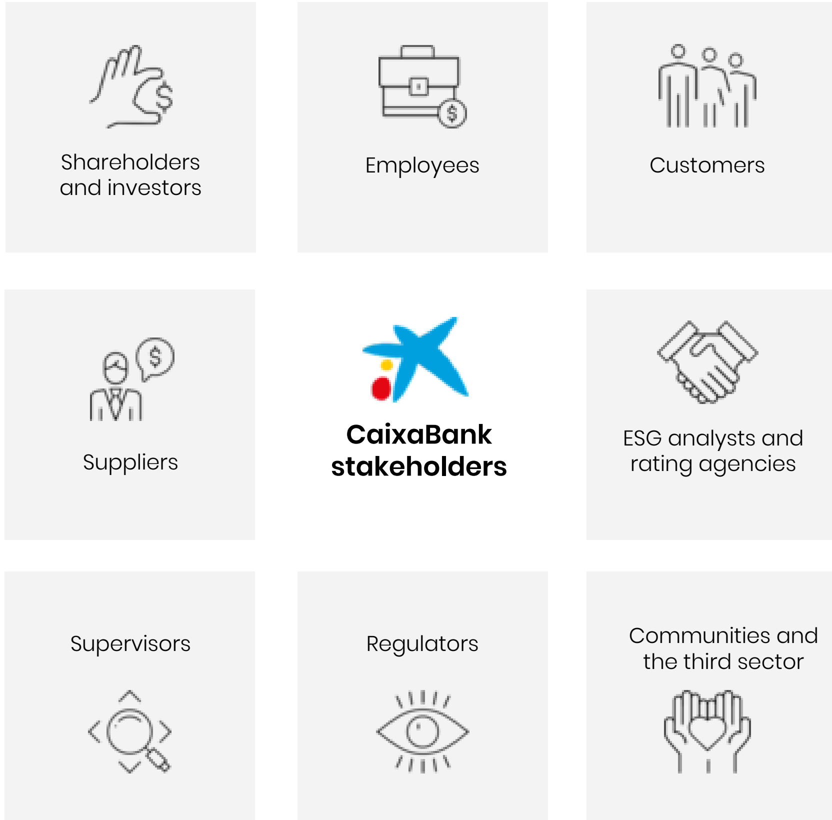
Engagement with key stakeholders

CaixaBank has established an open and continuous dialogue with all its stakeholders, through meetings, surveys, round tables and conferences. These interactions enable valuable information to be gathered and fed into the Group's strategy, policies and risk management, as well as to understand the concerns of key stakeholders and inform them of the Group's priorities.

The dialogue and listening process is adapted to each stakeholder group, with the aim of facilitating it and creating spaces of trust.

By actively monitoring the environment and interacting with all relevant stakeholders in the value chain, CaixaBank ensures that its strategy and business model are able to respond appropriately to changes. A relevant part of this process is the integration of stakeholder views in the **assessment of material *IROs* in the framework of the preparation of the Double Materiality** Study *(see section "Materiality Assessment")*. The Double Materiality Study identifies the material sustainability issues that need to be reported and on which the Group should prioritise its efforts.

CaixaBank believes that this approach of continuous dialogue and adaptability will contribute to strengthening relations with its stakeholders.



The following is a summary of the **main actions of *engagement*** that have been carried out with each of the **stakeholder groups during 2025:**

Reason for engagement	Communication channels	Key issues addressed in 2025	Actions carried out	Section reference
Customers An active engagement with customers helps us understand their needs and anticipate market trends. Knowledge of their preferences enables CaixaBank to adapt products, services and distribution channels to their needs.	| Interaction via surveys and focus groups. | Branches | The Net Promoter Score model provides a more personal, omnichannel-oriented and real-time listening. | *Customer Contact Centre.* | Customer Service. | Data Protection Officer (DPO). | Sustainability meetings to support companies in their climate transition.	| Security and data protection. | Digital accessibility and inclusive experience, in compliance with Directive (EU) 2016/2102 and UNE-EN301549:2022. | Products and conditions (interest and fees and commissions). | Sustainable products and transition towards a sustainable economy. | Omnichannel and mobile banking services.	| Customer Service Improvement Plan (MAC Project). | Respond rapidly via the Contact Centre or via email. | Segmentation to provide a more specialised advisory service. | Global Reputation Index. | Development and implementation of Directive (EU) 2016/2102. | Monitoring the performance of the NPS. | Engagement, on sustainability, to support companies in their climate transition. | Simplified processes for recruitment and management	Described in further detail in the ***section "Customers".***
Employees CaixaBank promotes an open two-way dialogue with its employees through active listening in order to obtain the employees' opinion and carry out actions that improve their wellbeing.	| Engagement, Culture and Leadership Study. | Listening at key moments. | Internal whistleblower and enquiries channels. | "*PeopleNow*" corporate intranet | The role of Business Partner. | Regular meetings with workers' representatives. | Employee support service (PregúntaME) | Development and skills assessments.	| Diversity and equality. | Work-life balance. | Career and training development plans. | Wage remuneration. | Benefits. | Health, safety and well-being. | Employee value proposition.	| We Plan. | Diversity Promotion Plan *Wengage.* | *Development by skills* plan and training plan. | Health and Wellbeing Plan "We Are Healthy". | Attractive benefits package, including flexible remuneration. | New ways of working: remote working. | Talent programmes. | PregúntaME (employee support service)	Described in further detail in the ***"Own workforce" section.***
Shareholders and investors CaixaBank carries out active engagement with its shareholders and investors in order to provide them with accurate and appropriate information in time and in due form, so that they can make their decisions based on complete and reliable information.	| Annual General Meeting. | Quarterly webcasts to explain earnings and results. | Shareholder and institutional investor services. | Corporate meetings with shareholders. | *Roadshows*, conferences, *webinars* and other meetings with institutional investors. | Shareholder Advisory Committee. | Regular opinion surveys. | Monthly newsletters. | Individual calls to shareholders and investors.	| Performance and strength of the business and results. | Changes in the environment and the market. | Updating of the objectives of the 25–27 Strategic Plan. | Governance. | Sustainability strategy. | Climate and decarbonisation of the portfolio. | Innovation, technology, the application of AI and cybersecurity.	| Transparent and efficient communication. | *Reporting* and disclosure of information in a transparent and regular manner. | Shareholder Advisory Committee. | Shareholder training (classroom training, training on wheels programme, etc.).	Described in further detail in the ***section "Dialogue with shareholders and investors".***

Reason for engagement	Communication channels	Key issues addressed in 2025	Actions carried out	Section reference
Suppliers CaixaBank works to build and improve its relationship with suppliers, whom it considers true *partners*. It maintains an active dialogue with them in order to encourage best practices and innovation in various areas, as well as extend their commitment towards sustainability to the suppliers.	- Periodic meetings in the sessions for the defence of service provision. - Supplier mailbox. - Annual supplier survey. - Supplier Portal. - Communication in the corporate tool for negotiation and contract arrangement. - Enquiries and whistleblower channel. - Supplier audits.	- Initiatives implemented to mitigate climate change. - Respect for Human Rights. - Working conditions of employees in the value chain. - Responsibility on matters of sustainability.	- Action plans linked to audit findings. - Supplier development plans in ESG matters. - Training plans on ESG matters for suppliers. - Inclusion of ESG criteria in tender processes (ESG Index). - Controversies Committee.	Described at further length in the ***"Supplier relationship management" section.***
Regulators CaixaBank maintains an ongoing dialogue with the various supervisors as part of the continuous process of supervisory review and assessment. Also with regulators with whom knowledge is shared in consultation processes.	- Formal communications via surveys, templates and public consultations. - Participation in sectoral associations that share their opinions with the regulators. - Regulatory discussion and analysis in conferences and seminars (e.g. Eurofi).	- Simplification agenda (regulatory and supervisory). - Tax on banking. - Digital Euro design. - Fraud: Revision of the PSR/PSD3 payments package. - *Open Finance* (FiDA). - Review of the securitisation framework. - Sustainability: CSRD and CSDDD.	- Share the knowledge in different matters to improve the regulatory framework. - Actively participate in national and European public consultations and working groups, providing feedback on new regulations or regulatory changes.	Described in further detail in the ***"Governance – Political lobbying" section.***
Supervisors CaixaBank maintains an ongoing dialogue with the various supervisors as part of the continuous Supervisory Review and Evaluation Process (SREP).	- Active dialogue with supervisors through regular meetings and interactions. - Dialogue and coordination with the teams in the Supervisory Review and Evaluation Process (SREP).	- Making financial institutions more resilient to potential macroeconomic and geopolitical impacts. - Acceleration in the remediation of deficiencies or the Supervisor's recommendations. - Communication with European and national resolution authorities to understand their expectations and work towards meeting them.	- Working to address identified deficiencies or recommendations, with the aim of meeting the established remediation timelines. - Facilitating supervisory work through a high level of cooperation in the SREP process.	

Reason for engagement	Communication channels	Key issues addressed in 2025	Actions carried out	Section reference
ESG analysts CaixaBank regularly shares with analysts the information about the Group's ESG activity. The aim is to learn which aspects are most valued by analysts and ESG rating agencies in order to focus efforts on them.	- Active dialogue with analysts sharing information relating to the ESG strategy. - Analysts mailbox. - Annual participation in assessments by sustainability analysts. - Active participation in working groups, webinars and workshops. - Systematic dialogue on publications and relevant information.	- Sustainability Strategy and monitoring of the 2025–2027 Sustainability Plan. - Environmental and climate strategy and portfolio decarbonisation., as well as nature and human rights. - Corporate policy on sustainability/ESG risks.	- Plan for reviewing the results obtained in the ESG analysts' performance assessments and taking action to improve dialogue and share relevant information with analysts, ESG rating agencies and other stakeholders . - Completing questionnaires and responding to requests for information relating to sustainability.	Described in further detail in the ***section "Sustainable finance – ESG indices and ratings".***
Communities and the third sector CaixaBank collaborates and maintains an open dialogue with the communities in which it operates, in particular with third-sector organisations and NGOs, in order to understand their perceptions of the most pressing issues and to use them as guidance on matters of greatest importance to society.	- Active dialogue and engagement actions via meetings and work sessions. - Participation in UNEP FI working groups and think-tanks such as *Spainsif*. - Participation in thematic round tables organised by different NGOs. - Regular meetings with national foundations and other social entities. - Surveys and focus groups with the main social entities. - Branches.	- Main social needs required fulfilling. - Financial products and services to meet the needs of vulnerable groups. - Financial knowledge of society. - Diversity and accessibility. - Economic growth of the territory.	- Social action plan aimed at covering the more urgent needs. - Financial education plan. - Design of financial products and services for vulnerable groups. - Financing and promotion of entrepreneurship. - Alliances with foundations and NGOs. - NGO Radar, with analysis of reports, gathering of feedback and implementation of improvements.	Described in further detail in the ***sections "Affected communities" and "Customers".***

Integration of the views of key stakeholders into the strategy

The conclusions drawn from the stakeholder listening process are incorporated into the Group's key processes, such as strategy definition, policy-setting, risk management and the establishment of targets. All these conclusions have been integrated into the Sustainability Plan, the main elements of which form part of the Group's Strategic Plan ***(see section titled "Strategy")***.

In this context, the assessment of the Group's current position is carried out at the initial stage of defining the Strategic Plan, and in particular the Sustainability Plan. This assessment takes into account, among other aspects, the views of stakeholders as a basis for preparing the SWOT analysis. This analysis is prepared by cross-functional working groups made up of representatives from various areas of the Group, who integrate and contribute the perspective of each stakeholder group.

Likewise, during the preparation of the Sustainability Plan and the Group's Strategic Plan, the double materiality assessment is used as an input and, as noted above, also incorporates the views of the different stakeholder groups.

Lastly, it should be noted that the Strategic Plan is monitored on a regular basis in order to identify key progress, as well as any potential deviations and areas for improvement. In parallel, a constant review of the environment and its outlook (financial and economic situation, sectoral situation, regulation, customer trends, etc.) is carried out, which can lead to adjustments to the Group' strategy if any relevant changes take place. In addition, the relevant areas monitor stakeholder feedback and define specific initiatives or action plans where critical issues or areas for improvement are identified.

In 2025, following engagement with the main stakeholder groups, it was confirmed that their perspectives and interests are aligned with the Group's current business model. For this reason, no material changes have been introduced to the strategy or the business model.

Nevertheless, CaixaBank reaffirms its commitment to maintaining active engagement with stakeholders and to remaining receptive to future adjustments that enable the business model to evolve in line with new developments in the operating environment.

Supervision by the governing bodies

Throughout the year, the governing and management Bodies receive information on stakeholder views in relation to material sustainability-related *IROs*. These conclusions are taken into account for integration into the strategy and the business model.

The information is reported by the Group's various divisions, which are responsible for regularly and appropriately communicating the progress of material sustainability-related *IROs* to the relevant governing bodies ***(see section titled"Sustainability governance")***.

MATERIAL IMPACTS, RISKS AND OPPORTUNITIES, INCLUDING HOW THEY INFORM ITS STRATEGY AND BUSINESS MODEL

Based on the double materiality study ***(see section "Materiality Assessment")*** CaixaBank has identified the material impacts, risks and opportunities (*IROs*) throughout its value chain, including upstream and downstream, as well as its own operations.

Of the 34 material IROs in 2025, 26 have been grouped into the following ESRS topics, accordingly determined as being material:

- Climate change (E1).
- Own workforce (S1).
- Affected communities (S3).
- Consumers and end-users (S4).
- Business conduct (G1).

The material IROs linked to **climate change, affected communities and consumers and end users** are mainly concentrated in the **downstream stages of the value chain,** while those related to Business Conduct and Internal Workforce originate from the Group's **own operations** phase.

In addition to the topics covered by the ESRS, **8 material IROs have been identified and grouped into two topics specific** to the Group (entity-specific): **Sustainable Finance and Cybersecurity.** These issues have been incorporated into the report because of their impact on management and value creation.

The topic of **Sustainable Finance,** includes the management of ESG risks, which CaixaBank carries out jointly for all ESG risks, through the Corporate ESG/Sustainability Risk Management Policy, as well as the mobilisation of Sustainable Finance, which encompasses the main sustainable/ESG products made available by the Group. The material *IROs* linked to this topic focus on the **downstream phases** of the value chain, closely related to financing and investing activities in sustainable products.

Meanwhile, the topic of **Cybersecurity** concentrates on the risks associated with the Group's exposure against cyber-attacks. In this regard, cybersecurity is key to the survival of the Group's business model by protecting the Group's customers and technological infrastructures. The material *IROs* linked to this topic can be traced to the Group's **own operations phase**.

PERFORMANCE OF THE MATERIAL *IROS* IN 2025 AND 2024

Year	IROs identified	Material impacts		Material risks		Material opportunities		Material
2025	111 *IROs* identified	17 Positive 3 Negative ▲	+	11 ▼	+	3 ▲	=	34 Material
2024	118 *IROs* identified	17 Positive 2 Negative	+	12	+	1	=	32 Material

Main changes in the material *IROs*

The main changes in relation to the material *IROs* in 2025 compared to 2024 are:

▲ A new **material negative impact** on the possible loss of trust amongst stakeholders due to how the complaints channel is managed.

▼ **Reduction of a material risk** due to the aggregation of risks in both climate change and sustainable financing by pooling finance and investment.

▲ **Two new material opportunities:** One opportunity relating to the accessibility of products and services especially linked to the senior and pre-senior population and another long-term material opportunity linked to the use of Artificial Intelligence (AI).

Below is a summary table of all material impacts, risks and opportunities (*IROs*), including their impact on the CaixaBank Group's value chain:

Topic	IRO description	Type	Actual / Potential	Value chain			Time horizon		
				Upstream	Proprietary transactions	Downstream	short term	medium term	long term
Climate change	Commitment to climate change adaptation at the group level through the development of policies, strategies, principles, actions and joint work with public entities and non-governmental organisations.	Positive impact	Current						
	Exposure of the financed, investment and insured portfolio to acute and chronic physical risk events (storms, floods, heatwaves, etc.).	Risk	-						
	Exposure to climate transition risks in the financed, investment and insured portfolios.	Risk	-						
	Environmental impact derived from the group's financed carbon footprint.	Negative impact	Current						
	Promotion of the operational carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement and recommendations to reduce it.	Positive impact	Current						
Own workforce	Active listening and clear, transparent and continuously improving communication with the own workforce and their representatives.	Positive impact	Potential						
	Stability of employment of own staff due to fair working conditions, competitive and equitable salaries and the indefinite contracting model followed by the company.	Positive impact	Current						
	Satisfaction of own staff with the development of their skills, the broadening of knowledge and the possibility of internal mobility.	Positive impact	Current						
	Positive impact on society and the own workforce in terms of employability and people management.	Positive impact	Current						
	Improving healthy habits among the own workforce, across physical, emotional, financial and social wellbeing, as well as within the working environment.	Positive impact	Current						
	A diverse, accessible, respectful, and inclusive environment amongst employees.	Positive impact	Current						
Affected communities	Improving the social well-being of affected groups by promoting social projects with a positive impact.	Positive impact	Current						

Topic	IRO description	Type	Actual / Potential	Value chain: Upstream	Value chain: Proprietary transactions	Value chain: Downstream	Time horizon: short term	Time horizon: medium term	Time horizon: long term
Consumers and end users	Improvement of customer well-being and satisfaction through a high-quality, broad and specialised service offering, delivery and advice tailored to their needs, for example, through the contribution of artificial intelligence and other disruptive technologies, among other actions.	Positive impact	Current						
	Greenwashing/socialwashing or perception of greenwashing/socialwashing by customers about the products and services offered/provided.	Risk	-						
	Improving financial and digital literacy through specific programmes for each group.	Positive impact	Current						
	Improved accessibility of products and services through easier access for certain groups (such as senior and pre-senior customers).	Opportunity	-						
	Threat of data loss or customers' perception of inadequate management of their financial and personal data.	Negative impact	Current						
Business conduct	Promoting an ethical culture and acting with integrity towards customers, suppliers and other *stakeholders*.	Positive impact	Potential						
	Loss of confidence on the part of *stakeholders* due to lack of transparency or incorrect management of the complaints channel.	Negative impact	Current						
	Lack of adaptation, transparency or non-compliance with environmental, social and governance regulations.	Risk	-						
	Lack of an adequate risk management framework aligned with the company's risk appetite including conflict of interest management.	Risk	-						
	Operational efficiency and an enhanced business value proposition due to the implementation of artificial intelligence in internal processes.	Opportunity	-						
	Non-compliance with the requirements set out in the AML/CFT regulations.	Risk	-						
	Lack of transparency in relations with public institutions.	Risk							
	Increased compliance with ESG standard requirements in commercial relations with suppliers as a result of the conducted audits.	Positive impact	Current						
	Contribution to the public coffers through the payment of taxes by the Group.	Positive impact	Current						

				Value chain			Time horizon		
				Upstream	Proprietary transactions	Downstream	short term	medium term	long term
Sustainable Finance	Support for environmental projects through the offering and marketing of products and services for these purposes (for example, energy efficiency in housing units, sustainable agriculture, water reuse).	Positive impact	Current						
	Contribution to societal well-being through the offering and marketing of products and services with a social impact (for example, education and training, homes, public health, sustainable food).	Positive impact	Current						
	Promotion of climate change adaptation, environmental conservation and societal well-being through the issuance of sustainable bonds, both green and social.	Positive impact	Current						
	Design and marketing of products and services whose funds are allocated to environmental and social projects.	Opportunity	-						
	Financing of projects or relationships with customers that give rise to controversies or that breach the ESG Risk Management Policy once the project or relationship has commenced.	Risk	-						
	Investment of the own portfolio in companies or financial instruments that give rise to controversies or that breach the ESG Risk Management Policy once the investment has already been made.	Risk	-						
Cybersecurity	Exposure to cyber-attack due to non-implementation or improper implementation of appropriate system protection measures.	Risk	-						
	Leakage of information in the event of a computer attack/cyberattack.	Risk	-						

The *IROs* identified as material in the Double Materiality Assessment **are closely linked to the strategy and business model** of the Group. In this respect, a large part of the material *IROs* derive from the *core* activities of the business, such as financing and investment activities.

With regard to the **strategy**, the Group has defined objectives and strategic lines that are directly related to the material *IROs*. As described ***in the section "Integration of the double materiality assessment into the Strategy"***, the *IROs* associated with **climate change, sustainable finance and affected communities** are closely linked to the Group's strategic approach to sustainability, which is reflected in the 2025–2027 Sustainability Plan and in the third strategic pillar of the 2025–2027 Strategic Plan, "Differentiated ESG positioning".

Furthermore, the Group's strategic actions related to the "Acceleration of growth" and "Transformation and business investment" strategic lines are directly connected to the IROs associated with **Own Workforce, Consumers and End Users and Cybersecurity,** all aimed at promoting diversity and well-being amongst employees, protecting customers and reinforcing the Group's commitment to the local community.

As for **Business Conduct,** the IROs are transversally related to the 3 strategic lines set out in the Strategic Plan, as it focuses on aspects linked to quality control and operational procedures associated with the anti-money laundering and counter terrorist financing, the fight against corruption and bribery, as well as fiscal transparency, in addition to other aspects.

This alignment is complete, as during the process of preparing the **Strategic Plan** and the 2025-2027 **Sustainability Plan**, **CaixaBank took stock of the material *IROs*** identified in the double materiality studies performed in previous years. This integration made it possible to identify key issues that now constitute the main lines of action for this strategic period.

Furthermore, **the *IROs* constitute a central axis for strategic planning** and guide continuous adaptations in its strategy and business model, which r**einforcing the Group's resilience** and ensuring its long-term sustainable growth.

As a result, the *IROs* and their **current and expected impacts** are managed through the CaixaBank Group's strategy and business model. In this context, **the risk management structure** of the CaixaBank Group **plays a key role,** as it defines how risk and potential negative impacts are managed, mitigating them to an acceptable level. In terms of risk, inherent risks are minimised to a residual level that is considered acceptable.

The **financial effects arising from material risks and opportunities** are integrated into existing business practices and these effects are taken into account when setting capital targets and tolerance limits to manage potential P&L impacts.

The material ***IROs* as well as the associated action plans** related to the current and expected effects **are implemented by the various divisions responsible for the Group** and are supervised by CaixaBank's Governing Bodies ***(see section "Sustainability governance").***

RESILIENCE OF THE STRATEGY AND THE BUSINESS MODEL IN RELATION TO THE IROS

The resilience of the strategy and the business model is essential to ensure any company's long-term sustainability, especially in a dynamic environment with all kinds of emerging risks. In this context, CaixaBank has established a comprehensive approach to assess and reinforce the resilience of its strategy and business model. This approach focuses on the Group's capacity to identify, manage and mitigate the material impacts and risks, those which, although neither immediate nor evident, can significantly impact on its long- and medium-term performance.

The Group uses **scenario analysis as a tool to regularly assess the resilience of the balance sheet and income statement**, as well as capital adequacy under a forward-looking approach in stress scenarios. This type of analysis also allows internally understanding and analysing the nature and scope of the vulnerabilities to which the Group is exposed in the development of its Strategic Plan.

The macroeconomic scenarios are defined by identifying both financial and non-financial variables, with the aim of obtaining global stress scenarios that impact on the Bank's systematic and idiosyncratic vulnerabilities.

Scenario analysis is an essential part of various regulatory and internal exercises, and it helps define the strategy and analyse the Group's risk profile, solvency and liquidity, which include the following:

- The internal capital adequacy and liquidity assessment processes (ICAAP – ILAAP).
- Planning of budgets and of the Strategic Plan.
- The Recovery plan.
- Risk Assessment ***(see section "Risk Management")***.

Likewise, CaixaBank incorporates specific stress testing exercises for different types of risk in order to estimate expected and unexpected losses, determine the capital required to absorb adverse impacts, and assess the adequacy of provisions and the liquidity position under stressed conditions.

The Group also participates in external, multi-year and thematic stress tests, such as the European Banking Authority stress test, the Fit for 55 climate scenario conducted in 2024, and the cyber stress test carried out in the same year. Looking ahead to 2026, the European Central Bank is expected to carry out a reverse stress test focused on geopolitical risk, assessing institutions' ability to manage adverse scenarios arising from significant geopolitical tensions and their potential impact on financial resilience.

These exercises make it possible to assess the robustness of the business model in the face of structural and emerging risks and strengthen the forward-looking perspective embedded in risk management and strategic decision-making. Overall, this framework enables the Group to carry out a comprehensive assessment of the resilience of its strategy and business model to material risks and opportunities, ensuring their progressive adaptation and the preservation of stability under different plausible stress scenarios.

Moreover, operational resilience is of particular importance, as it is a critical element in ensuring the continuity and robustness of operations in an increasingly digital, interconnected and regulated environment.

In recent years, digital transformation has continued to deepen its impact on the way financial institutions operate. This process creates new opportunities, drives efficiency and enables innovative business models; however, it also increases exposure to technological risks, cyber threats and growing dependencies on critical third-party providers. These factors increase the likelihood of disruptions that may affect the services provided to customers and the Group's operational stability.

In this context, European regulation has strengthened its requirements on operational resilience. In particular, **Regulation (EU) 2022/2554 on Digital Operational Resilience (DORA)**, which became fully applicable in January 2025, has driven a structural change in the way technological risk, operational continuity, third-party risk and incident response capabilities are managed across the European Union. DORA underscores the need for management bodies to ensure effective oversight and assume direct responsibility for digital resilience, reaffirming the role of the **Board of Directors of CaixaBank** as the ultimate authority in this area.

CaixaBank maintains a strong commitment to the implementation of a **robust control framework aligned with international standards** for ICT risk management. As a reflection of this commitment, the Board of Directors approved the **Digital Operational Resilience Strategy (DORS)**, which consolidates the vision of continuous adaptation, technological strength and recovery capacity in the face of disruptive events at CaixaBank. This strategic framework contributes not only to protecting the provision of services to customers, but also to strengthening the stability of the financial system as a whole.

An essential component of this resilience is the **Business Continuity Management System** (BCMS), which ensures the continuity of critical processes in the event of disasters or major incidents. This system, which has a holistic approach, identifies potential threats, analyses their impact on operations and resources, and defines recovery strategies to ensure the uninterrupted delivery of essential services.

During 2024 and throughout 2025, the Group continued to strengthen its operational resilience model in order to align it with the requirements arising from DORA and other related regulations. In addition to the evolution of the BCMS, significant improvements were implemented in the following areas:

- **ICT Risk Management Framework:** the involvement of Senior Management has been strengthened, with ultimate responsibility assumed for the management of technological risk. Moreover, the Group's essential functions were identified, and risk tolerance levels were established in line with the Bank's risk appetite, risk capacity and risk profile.
- **ICT incident management:** monitoring, response and reporting processes and capabilities have been further developed, ensuring full alignment with DORA requirements, particularly with regard to the classification, notification and resolution of incidents with significant impact.
- **Operational resilience testing programme:** comprehensive exercises were carried out to verify the effectiveness of continuity strategies included in the Digital Operational Resilience Testing Programme (PPROD), as well as response and recovery capabilities in the event of incidents.
- **Management of ICT risk at third parties:** new assessment and oversight tools were developed, strengthening control over critical providers and adapting methodologies to the guidelines of the European Banking Authority and to DORA's specific requirements on concentration risk and contractual oversight.

For CaixaBank, **digital operational resilience** is an essential strategic pillar for the Group's day-to-day activities. Its continuous development enables the Group to anticipate, withstand and recover effectively from ICT incidents, minimising their impact on both customers and internal operations, and thereby helping to preserve trust, stability and the integrity of financial services.

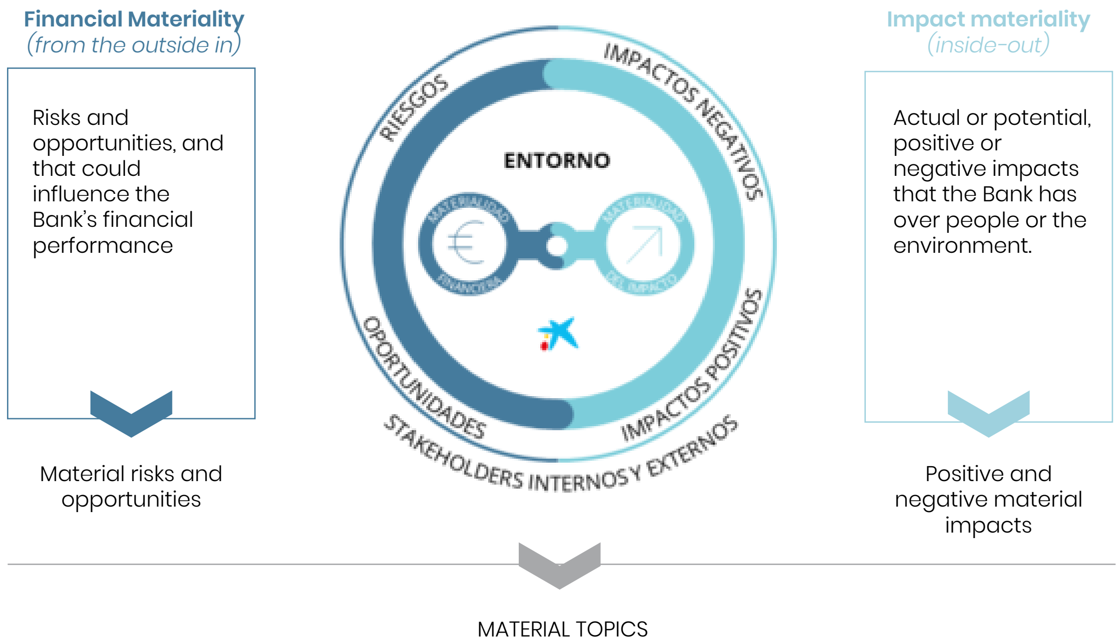
MATERIALITY ASSESSMENT

CaixaBank conducts an annual Double Materiality Assessment (hereinafter the "Assessment") to identify the material *IROs* to the Group, which will serve as the basis for defining its sustainability strategy and reporting.

The 2025 Study has been prepared on the basis of the European Sustainability Reporting Standards (ESRS) and the EFRAG IG1 *Materiality Assessment* Implementation Guide. This framework includes the principle of double materiality, according to which a sustainability issue is considered material when it is material from the perspective of its impact, a financial perspective or both:

- **Impact perspective**, the actual or potential impacts, both positive and negative, that the Group generates through its activities on people or the environment are identified.
- **Financial perspective**, sustainability issues that generate risks and opportunities, and that could influence the entity's financial performance, are identified.

_DUAL PERSPECTIVE IN THE MATERIALITY ASSESSMENT



The study is carried out for the CaixaBank Group as a whole, including its own operations and the value chain, using **the information and tools available and integrating the opinions of the Group's main stakeholders**.

As part of its preparation, the Group's main risk management exercises were taken as inputs and additional controls were established to ensure alignment with CaixaBank's main internal exercises.

With regard to the internal controls applied when carrying out the double materiality assessment, it should be noted that it followed the standard review process to which non-financial information is subject, as described in the ***section "Risk management and internal control over non-financial information"***.

The Doble Materiality Study has been **reviewed and approved** by the **Management Commitment**, as well as by the **Board of Directors**, prior review by the **Appointments and Sustainability Committee** and **Audit and Control Committee**.

PHASES IN THE PREPARATION OF THE DOUBLE MATERIALITY ASSESSMENT

In line with current standards, the process of preparing the CaixaBank Group's Double Materiality Assessment consists of the following phases:

01. **Context analysis**

02. **Identification of impacts, risks and opportunities**

03. **Assessment of impacts, risks and opportunities**

04. **Doble materiality results**

PHASE 1. CONTEXT ANALYSIS

With a view to identifying the main impacts, risks and opportunities (*IROs*), the Group has performed a exercise to **analyse and understand the internal context**, mainly based on the Strategic Plan, the financial statements and other reports published to the market, the business model and an **analysis of the external context** based on the review of the national and international context and the main trends in the sector in which the Group operates, identifying sustainability trends.

This initial analysis was carried out on the basis of different **sources of information**, internal and external:

Internal sources

- Group's strategies and plans: Strategic Plan and Sustainability Plan of the CaixaBank Group.
- Main internal policies, principles and standards on sustainability, including those related to employees, suppliers and corporate governance.
- Key Sustainability Statements (Climate Change and Nature).
- Inner codes.
- Results of the strategic risk processes (*risk assessment*, Corporate Risk Catalogue and Risk Appetite Map (RAF)).
- Reports, publications and corporate studies in sustainability.
- Due diligence procedures in Human Rights.
- Analysis of reputational risk of CaixaBank.
- Sustainable finance identification guide.

External sources

- Sustainability regulation such as the CSRD, its associated ESRS standards, the Green Taxonomy Regulation or the CNMV Annual Report.
- List of material topics ESRS-1.
- Main reporting frameworks on sustainability.
- Requirements of supervisors.
- Expectations of leading analysts and ESG indices (S&P, MSCI, FTSE, *Sustainalytics*, ISS).
- Other sources (*World Economic Forum*, UNEP FI and the World Business Council for Sustainable Development (WBCSD)).
- Reports on industry trends, sustainability and society.
- *Peer benchmarking*.

In this phase, a comprehensive review of the Group, its activities and main lines of business was carried out using various sources of information. This analysis, based on both internal and external documentation, has provided a comprehensive understanding of the context in which the Group operates, as well as its structure and dynamics.

The process has facilitated an initial approach to potentially material issues from an integrated sustainability perspective. This approach helps to identify relevant risks and opportunities, aligning corporate strategy with environmental expectations and sustainable development principles.

PHASE 2. IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES

The identification of *IROs* has been performed based on the conclusions obtained from the context analysis and the 2024 Double Materiality Assessment. In addition, the Group has incorporated different tools in the **impact identification** process to identify sector-specific and geographical impacts, as well as the results of the human rights due diligence process.

In the process of identifying **risks and opportunities**, the result of the Group's Risk Assessment has been included, providing a comprehensive perspective on risk assessment.

This exercise has been complemented with the specialised knowledge of the different internal areas, supported by information from their management systems and validated through contrast meetings to guarantee the coherence and exhaustiveness of the final list.

Each *IRO* has been linked to the corresponding part of the value chain it affects and its time horizon. An analysis of dependencies between impacts and risks has also been carried out, assessing how certain impacts can generate new risks or opportunities.

As a result, a consolidated list of 111 IROs (118 *IROs* in 2024) has been generated, classified and grouped into themes, sub-themes and sub-sub-themes based on the criteria set out in ESRS-1 AR 16.

PHASE 3. ASSESSMENT OF IMPACTS, RISKS AND OPPORTUNITIES

Based on the *IROs* identified in the previous phase, CaixaBank has performed **its assessment** with a aim to **determining the material impacts**, via "impact materiality", and the **material risks and opportunities**, via "financial materiality."

Each *IRO* has been analysed using specific tools according to its characteristics and the results have been homogenised and prioritised using a common scale incorporating the Group's strategic priorities.

In the process of assessing impacts, risks and opportunities, the time horizons are those indicated in ESRS 1:

- **Short term:** one year ahead.
- **Medium term:** between one and five years.
- **Long term:** beyond five years.

Assessment of the impacts – Impact Materiality

The impact assessment has been performed by distinguishing between **actual and potential impacts and positive and negative impacts**. For every impact, **the severity has been assessed** over a short, medium, and long-term timeframe. With regard to the negative impacts, this severity is assessed considering a scale, scope and irremediable nature, while in the positive impacts, it is assessed considering a scale and scope. For all potential impacts, the variable of likelihood of occurrence thereof is also introduced. Each of these variables is measured against a set of criteria established by the Group:

1. **Scope:** it defines the extent of the impact, that is, the number of people affected or the extent of the damage to the environment. A scale of 1 to 5 was established to define it, where: Limited (1), Concentrated (2), Medium (3), Extensive (4) and Global (5).
2. **Scale:** Measures the relevance (magnitude) of an impact on a scale of 1 to 5.

3. **Likelihood:** it defines the likelihood of the impact occurring in the event that it is potential. A scale of 1 to 5 was established to define it, where: Very low likelihood (1), Low likelihood (2), Average likelihood (3), High likelihood (4) and Extreme likelihood (5).
4. **Remediability:** it defines the degree of difficulty (economic and temporary) to return to the situation prior to the impact occurring if the impact is negative. A scale of 1 to 5 was established to define it, where: Easy (1), With effort (2), Difficult (3), Very difficult (4) and Irremediable (5).

The final assessment of each of the impacts has been carried out through the quantification and weighting of these parameters.

CaixaBank has also carried out a qualitative analysis of the different impacts in order to confirm the conclusions obtained in the quantitative assessment. This analysis has consisted of the following:

- **Justification of the quantitative parameters.** The reasonableness of the quantitative values for scope, scale, likelihood and remediability of each impact has been reviewed.
- **Contrast and confirmation of the obtained conclusions with the area responsible for monitoring and managing the impact.** The results of the quantitative assessment of each impact have been reviewed by the responsible area to confirm the results obtained.
- **Review and verification of the management tools and strategy.** For each impact, the set of strategies, plans, policies, methodologies, reports and targets established for impact management, if any, have been analysed.

Assessment of the risks and opportunities – Financial materiality

Financial materiality involves assessing the effects that the identified risks and opportunities may have on the Group's financial position. The **risks and opportunities have been assessed according to the likelihood of occurrence and the potential magnitude** of the financial effects in the short, medium and long term:

- **Magnitude:** Relevance of the financial effect that such risk/opportunity could have on the Group's financial statements.
- **Likelihood:** How likely it is that this risk/opportunity will occur.

The risk assessment is based on the conclusions of the Group's *Risk Assessment*, which encompasses the different risk events affecting the Group's traditional risks over the various time horizons as set out in the Risk Catalogue, as well as the sustainability risk materiality assessment (ESG) which focuses on a qualitative assessment of the main impacts that ESG factors may have on traditional risks ***(see section "ESG risk management")***. The findings from these assessments, together with the quantitative assessment using internal data, where available and a qualitative assessment worked out with the relevant area, have been used to estimate the magnitude of the impact and its likelihood.

The **assessment of opportunities** is based on internal business forecasts and complemented by sector context analysis and market research.

The **result of the evaluations** is an economic result in euros for each risk and opportunity which **is translated on a scale of 1 to 5.**

View of the Stakeholders

Finally, **the evaluation exercise of the *IROs* is complemented by a stakeholder perspective**. Their input is key to understanding their views on sustainability issues and has been used to complement the Group's quantitative assessment exercise. Stakeholders have been consulted using a combination of different types of interaction, adapted to each stakeholder:

GROUP STAKEHOLDER CONSULTATION

Various types of consultations have been carried out with relevant stakeholders.

10 stakeholder groups

- Employees
- Private and corporate customers
- Shareholders, investors and analysts
- Suppliers
- Regulatory bodies and institutions
- Media
- Voluntary sector (NGOs)
- Leading organisations in sustainability
- Universities
- Society

Surveys

2,409

Surveys conducted[1]

- 245 Employees
- 1.182 Customers
- 735 Shareholders
- 147 Suppliers
- 100 Society and media

[1] Responses received

Focus Groups

- 4 sessions with random representative selection of employees from the branch network and from central services and Group companies.
- Duration sessions: 90 minutes.
- Samples with diversity in:
  - Geography
  - Age
  - Gender
  - Roles
  - Functional
  - Branch classifications

Interviews

28

Interviews conducted

- Duration of 30-45 minutes
- Stakeholders interviewed:
  - Employees (union representatives)
  - Customers
  - Analysts and investors
  - Media
  - Tertiary sector

The main conclusions obtained from the stakeholders are the following:

- The results of the surveys reflect the need to prioritise three topics: consumers and end-users, work workforce and cybersecurity.
- In this regard, retail customers prioritise social concerns (privacy and security of their personal data) and governance matters (transparency and honesty).
- Employees have balanced priorities in relation to social and governance aspects.
- Lastly, the third sector priorities environmental concerns and sustainable financing.

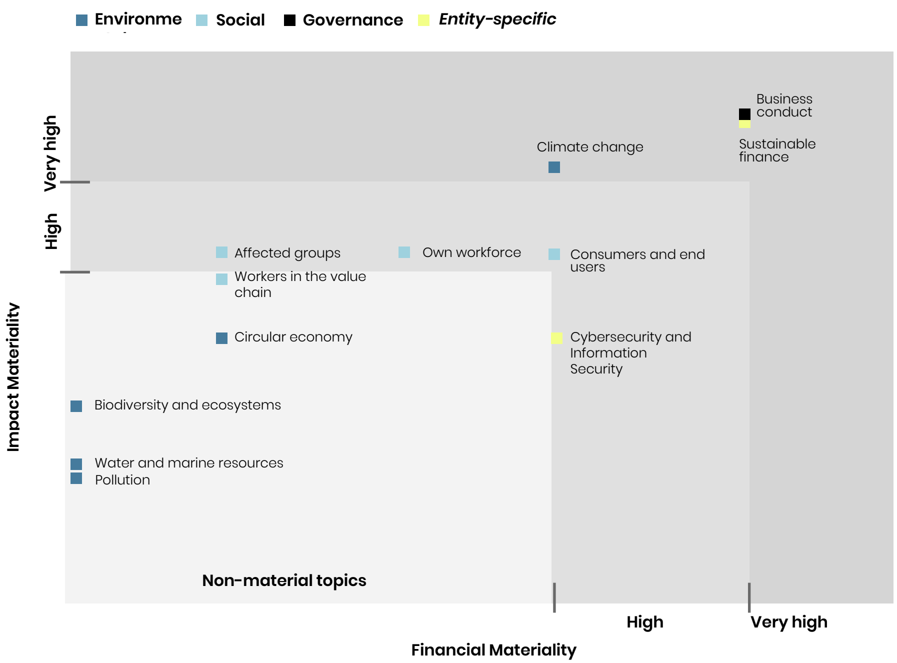
PHASE 4. RESULTS OF THE DOUBLE MATERIALITY STUDY

Following the evaluation of the IROs, a process of analysis and standardisation of the results obtained for each IRO has been carried out, with the aim of homogenising all the results and placing them in a quantitative value on a scale of 1 to 5.

Subsequently, a **materiality threshold has been set,** common to both impact materiality and financial materiality, with a view to determining which of the IROs assessed should be considered material for the Group.

This threshold has been set at the value of 3. This means that all IROs exceeding a value of 3 are considered material.

As a result of this analysis, **34 *IROs* have been identified,** which are grouped in **7 main topics and 18 material subtopics** for the CaixaBank Group. Below is a summary of the results of the Double Materiality Assessment corresponding to the broad topics of the ESRS:



ESRS topics that are not material from any perspective have been defined as a result of the doble materiality assessment analysis, whether due to having a lower impact on the environment or to the limited impact of the environment on CaixaBank's activity.

Of the ESRS topics, those **identified as non-material in the 2025 Double Materiality Study** were:

- E2 – Pollution
- E3 – Water and marine resources
- E4 – Biodiversity and ecosystems
- E5 – Circular economy
- S2 – Workers in the value chain

In this regard, in relation to the **non-material environmental issues,** it should be noted that, due to the nature of CaixaBank's activity, no direct impacts have been identified in any of them. However, aware of the growing concern of stakeholders about management of nature risks, CaixaBank has continued to enhance its analysis of the identification of impacts, dependencies and risks associated with the activities financed and the development of exploratory heatmaps that relate nature risks with financial risks in sectors considered to be priorities. The following phases have been carried out within this framework:

01 Determination of impacts and dependencies of the corporate portfolio.

The dependencies and impacts of CaixaBank's corporate portfolio have been determined using the Global Biodiversity Score (GBS) tool, which in turn incorporates ENCORE and the GLOBIO and EXIOBASE databases. The sectors on which to enhance nature-related risk analysis (energy, agriculture and livestock, hotel, manufacturing and real estate, among others) have been prioritised based on a severity matrix of impacts and dependencies, and taking into account credit exposure.

02 Determination of physical risks and transition risks arising from environmental factors.

Once the impacts and dependencies of the prioritised sectors had been identified, the WWF Risk Filter Suite tool was used to determine the physical risks (estimated mainly on the basis of dependencies) and transition risks (determined with a focus on the reputational and regulatory risk of clients due to their impacts on nature) for these sectors.

03 Preparation of Financial risk heatmaps.

The following risk heatmaps were obtained based on the outputs of the previous phases:

- Sector heatmaps of inherent credit risk, linked to the activities financed (taking into account the location where the activity takes place).
- Heatmap of the inherent credit risk at portfolio level, which allows for the determination of the materiality of the nature risk in the short term, as well as its projection in the medium and long term under reference scenarios. Aas no nature scenarios are available, the projections have been made based on the NGFS - Net Zero 2050 scenario and ECB climate-nature scenario/Nature Finance.

The work performed in 2025 represents a significant step forward in incorporating the cross-cutting factor of nature risk into the rest of the risks in the catalogue based on their materiality while responding to the EBA's "Guidelines on the management of environmental, social and governance risks".

Based on the current state of methodologies for the identification and measurement of nature-related risk, the management of this risk still has significant limitations at the present time and is expected to continue to progress in the coming years. However, as indicated in the Statement on Nature and in its roadmap, CaixaBank is continuing to make progress in these areas in order to achieve efficient management of this risk.

On the other hand, the topic **Value chain workers** has also been determined as non-material due to the following findings.

- This topic is not a priority for CaixaBank's strategic management at the moment, nor for the key stakeholders consulted.
- This topic is not considered material due to the nature of the CaixaBank Group's activity, where the upstream value chain is not as material as in other sectors.

Integration of the Double Materiality Assessment into the Strategy

The Group's strategy is present both at the preparation of the Group's Doble Materiality Study and as a source of the topics, and it also gathers the results of this analysis to ensure the strategy reflects the sensitivities and concerns of stakeholders, and the trends in the environment in which the Group is operating.

The results of the Double Materiality Study *(see section "Materiality Assessment")* **are fully aligned with the definition of the Group's strategy,** and are consistent with the various internal risk assessment and management exercises, in particular those relating to climate, non-financial and reputational risks.

This alignment is ensured by including the Strategic Plan and the Sustainability Plan as key *inputs* in the process of preparing the Study, as well as by incorporating the process of determining, assessing and managing *IROs* in CaixaBank's global management framework.

It should also be noted that the results of the materiality study not only reflect current strategic priorities, but are also considered in the future definition of the Group's strategy. This ensures that strategic decisions are in line with stakeholder expectations and opinions, reinforcing the commitment to responsible and sustainable management.

The following table shows the relationship of the material topics with the pillars of the 2025–2027 Strategic Plan.

	2025–2027 Strategic Plan		
Strategy	**1st Acceleration of growth**	**2nd Transformation and investment in the business**	**3rd Differential positioning in ESG**
Material topics	Consumers and end-users	Consumers and end-users	Climate change
	Business conduct	Own workforce	Affected communities
		Cybersecurity	Sustainable finance
		Business conduct	Business conduct
	2025 Doble Materiality Study An issue is material when considered so from an impact perspective, a financial perspective or both.		

The material topics identified through the double materiality assessment are closely linked to each of the three strategic lines defined in the Group's Strategic Plan. These strategic lines constitute the central axis for the creation of sustainable value and are fundamental for meeting the expectations and needs of some of the main stakeholders, such as customers, employees, shareholders or society in general (for further information ***see section "Corporate Strategy and Environment"***).

Environment

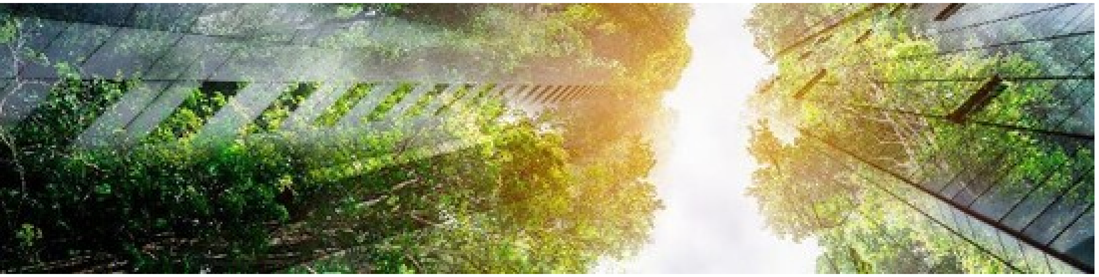
CLIMATE CHANGE

Climate change is one of today's major global challenges and requires a determined and coordinated response. In this context, CaixaBank considers it a priority to actively contribute to the transition towards a carbon neutral economy, in line with the objectives of the Paris Agreement and the United Nations Sustainable Development Goals.

Addressing this challenge requires the joint involvement of the public sector, the private sector and society as a whole, through the design and implementation of long-term climate strategies. Financial institutions play a key role in this process, both through the management of their own operations and, especially, through their influence on customers, suppliers and other relevant stakeholders in their value chain.

CaixaBank assumes its responsibility to mitigate climate change from a threefold perspective. As a financial group with purpose and social commitment; and also, through the proper management of risks associated with the transition to a low-emission economy; and finally, by supporting its customers with advice and financing solutions that facilitate this transition, which in turn represents a strategic opportunity.

As a result, CaixaBank has included climate as one of the two major ambitions of its sustainability strategy.



DESCRIPTION OF THE PROCESSES TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO CLIMATE CHANGE

This materiality is also reflected in the results of the double materiality assessment, where climate change has been determined to be material, as material IROs have been identified..

For the identification of the *IROs* the methodology described in the ***section "Materiality Assessment"*** has been applied. This methodology has taken into account a number of factors, which are described below.

IDENTIFICATION AND ASSESSMENT OF CLIMATE CHANGE IMPACTS

To determine the material impacts associated with climate change, **a methodology based on severity and probability has been followed, taking the contextual analysis into account.**

In this sense, according to the context analysis, in the banking sector, the main negative impact associated with climate change derives from its **financing and investment activity**, insofar as this may be directed towards economic sectors that are intensive in CO2 emissions.

For this reason, CaixaBank has focused its analysis on identifying the sectors with the highest CO2 intensity, as well as their materiality within the credit and investment portfolio.

However, CaixaBank has also identified positive impacts linked to its commitment to the fight against climate change, which are materialised in the development and implementation of climate policies, principles and strategies, as well as in the adoption of actions aimed at reducing its operational carbon footprint, improving energy efficiency and promoting responsible practices in its own operations.

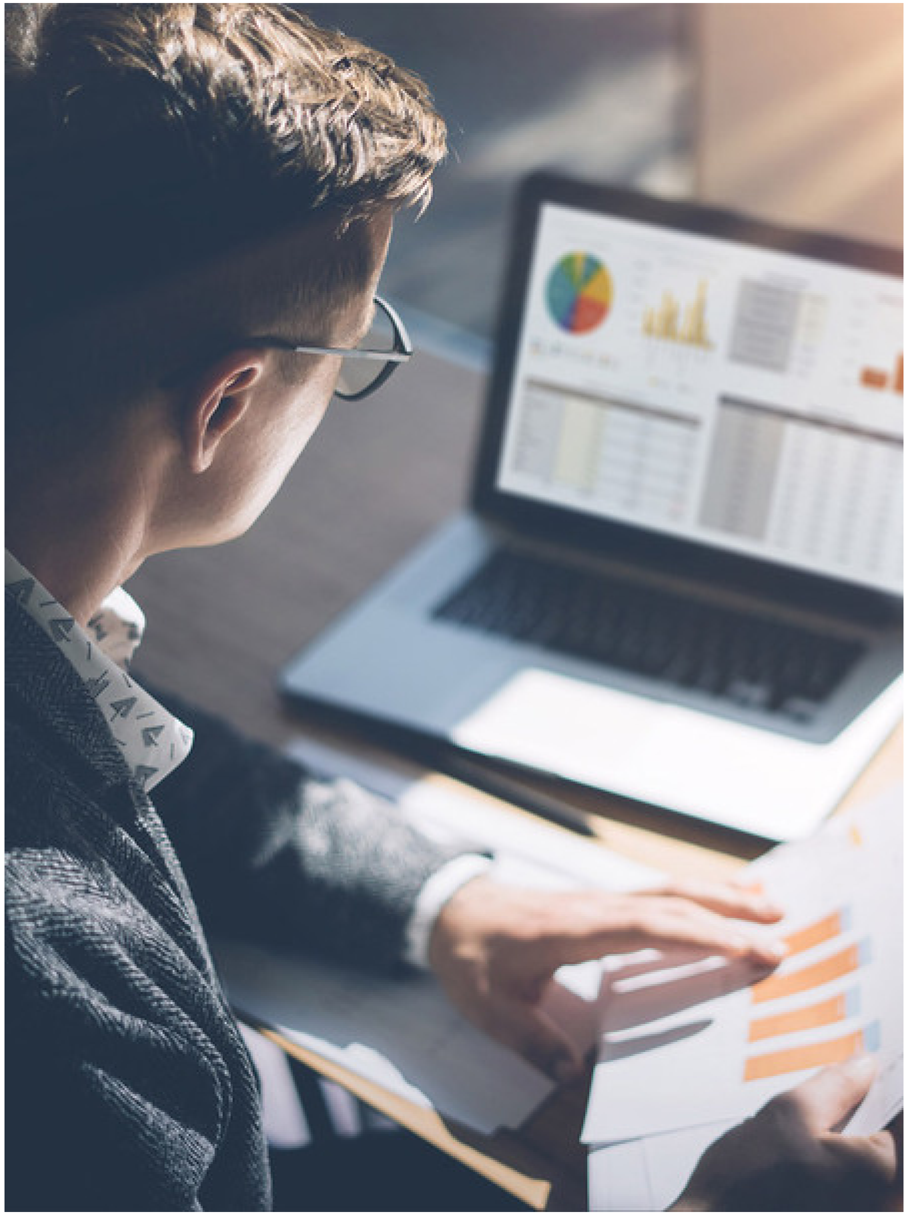
IDENTIFICATION AND ASSESSMENT OF CLIMATE CHANGE RISKS AND OPPORTUNITIES

The identification and assessment of climate risks is carried out within the framework of the Sustainability Risk Materiality Assessment (ESG) *(see section "ESG Risk Materiality Assessment")*, which was used as an input in the Double Materiality Assessment. **The assessment of the materiality of sustainability risks (ESG)** focuses on the qualitative assessment of the main impacts that ESG factors may have on the risks in CaixaBank's Corporate Risk Catalogue. The results of this assessment form part of the Group's Risk Assessment process *(see section "Risk management")*.

Finally, for the identification and assessment of **opportunities**, the Group's Strategic Plan has been taken into account, in particular the opportunity analyses included in the Group's SWOT, the contextual analysis, and the opinions of the stakeholder groups.

As a result of this analysis, the following IROs have been identified as material in **the double materiality assessment** *(see section "Materiality Assessment")*:

- Commitment to climate change adaptation at Group level through the development of policies, strategies, principles, actions and joint work with public entities and non-governmental organisations.
- Exposure of the financed, investment and insured portfolio to acute and chronic physical risk events (storms, floods, heatwaves, etc.).
- Exposure to climate transition risks in the financed, investment and insured portfolios.
- Environmental impact derived from the Group's financed carbon footprint.
- Promotion of the operational carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement and recommendations to reduce it.



CLIMATE STRATEGY AND TRANSITION PLAN

The CaixaBank Group's climate strategy and its Transition Plan ensure the compatibility of its business model with the transition to a carbon neutral economy, integrating ESG risks into business management and risk appetite. This approach is based on CaixaBank's risk management practices, reflecting the Group's desire to be at the forefront of the transition, leading sustainable financing in Europe and consolidating its position as an international benchmark in sustainability.

In this context, the risks associated with transition become increasingly relevant for prudent business management. Changes in regulatory frameworks, the development of new technologies, the reorientation of investment flows, or shifts in consumption decisions can affect the solvency, profitability, and future viability of certain sectors and economic activities. For CaixaBank, proper management of these risks is a key element in preserving the resilience and sustainability of its business model in the long term.

With this perspective, the Board of Directors approved the CaixaBank Group **Prudential Transition Plan** in December 2025, which will be reviewed annually to incorporate strategic developments of CaixaBank and the environment in which it operates.

This Plan covers all the Group's banks. In the case of the Group's insurance companies and in particular VidaCaixa, they have their own climate strategy, which promotes the decarbonisation of their own operations and especially of their investment portfolio, through the management of climate risks, the setting of interim decarbonisation objectives, driving forward with the Group's main decarbonization levers, integrating climate metrics in management, and carrying out engagement actions with the companies in the portfolio. In this sense, VidaCaixa is committed to continuing to develop its climate strategy on the basis of methodological and legislative advances. Therefore, it monitors regulatory requirements regarding the definition of a Transition Plan to align with this practice when required.

The **Prudential Transition Plan** constitutes a central tool for managing climate risks, enabling better management of these risks and ensuring compliance with regulatory and supervisory requirements, in particular those set out in the European Banking Authority (EBA) Guide on the management of environmental, social and governance (ESG) risks.

The Plan is established as a strategic document of the Group, which sets out in a structured manner how CaixaBank identifies, assesses, manages and monitors material risks arising from ESG factors, integrating them transversally into its overall risk management framework, ensuring consistency between the Group's ESG strategy and objectives, its business model, corporate strategy, and risk appetite, in the short, medium and long term.

It also promotes the effective integration of ESG risks into financial planning and capital management, thus ensuring that these factors are structurally considered in decision-making.

The Prudential Transition Plan integrates the climate objectives established by CaixaBank in its climate strategy. To this, at a climate level, **CaixaBank is committed to achieving carbon neutrality by 2050**.

CLIMATE STRATEGY

2025–2027 Strategic Plan

3rd line - Differential positioning in ESG

Sustainability Plan 2025–2027

01 Advancing towards a more sustainable economy

PS 25 – 27

02 Supporting the economic and social development of all people

Ambition

Moving towards a more sustainable economy, investing in solutions for the transition and driving the decarbonisation of the social and business fabric.

Targets

Achieve emission neutrality by 2050. Intermediate short- and medium-term targets have been set to achieve this:

- **Mobilisation of >€100,000 M in sustainable finance**
- **2030 decarbonisation targets for 10 sectors**
- **17 % of income from sustainable finance**
- **Engagement with 90 % of carbon-intensive companies**

Levers

Sustainable products and services

Offer customers a wide range of sustainable products and services in partnership with third parties

***Engagement* with customers**

Accompany customers in the transition through advice and financing

Active risk management

With the Transition Plan and the definition of annual sector decarbonisation targets for management purposes

Environmental Management Plan

Minimising and offsetting operational carbon footprints

Enabling

- Sustainability governance with clear responsibilities
- Robust risk management framework
- Dialogue, climate partnerships and alliances
- Corporate culture based on the values of Quality, Trust and Social Commitment
- Expert employees with training in sustainability
- Reliable data model
- Remuneration model with incentives linked to sustainability

To make progress towards the goal of achieving emissions neutrality by 2050, the Group has defined intermediate objectives and medium-term milestones, which materialise in sectoral decarbonisation targets by 2030. In addition, the Group has defined short-term targets aimed at engagement with customers, mobilisation of sustainable financing, sustainable income and decarbonisation with annual net zero targets aligned with the 2030 target. The short-term objectives are set out in the Sustainability Plan 2025-2027, which forms part of the third strategic line of the 2025-2027 Strategic Plan.

The **implementation of the strategy in the short term**, defined in the Sustainability Plan 2025-2027 ***(see section "Sustainability strategy and business model")*** rests mainly on **two lines of action** in pursuit of the Group's ambition: moving towards a more sustainable economy, leading to a long-term goal of net zero emissions by 2050.

Each action line has its own **own objectives**, actions and levers of achievement, which are detailed below.

1. **Investing in solutions for transition, now and in the future.**

   This line focuses on mobilising financing and developing specialised financial solutions related to renewable energies, clean mobility, efficient buildings, industrial decarbonisation and sustainable intermediation to support companies in the adoption of sustainable technologies and operating models, thus contributing to a fair and orderly transition. ***See section "Sustainable Finance - Sustainable Business"***.

   OBJECTIVES

   Mobilise €100,000 M in sustainable financing

   Achieve 17 % of financial income generated by sustainable financing

2. **Driving the decarbonisation in society and business.**

   In order to drive the transition to a low-carbon economy, CaixaBank is committed to progressively aligning its loan portfolio with a goal of net zero emissions by 2050. In doing so, the Group seeks to promote an orderly transition in the business sphere by encouraging the adoption of more efficient technologies. Furthermore, in addition to its financial commitment, CaixaBank aims to support companies by offering specialised advice and tools to facilitate decision-making in the area of decarbonisation.

   OBJECTIVES

   Engagement with 90 % of emission-intensive companies

   Meet *net-zero* annual targets aligned with decarbonisation pathways to 2030

ACTIVE CLIMATE RISK MANAGEMENT

Climate risks, considered within environmental risks, are the risks associated with climate change that may potentially affect society, natural ecosystems and economic sectors. Conceptually they are classified as:

- **Physical risks** are risks linked to climate events, which can be chronic or acute and may cause physical damage to assets (infrastructure, buildings, etc.), disruptions in production or supply chains, and/or changes in the productivity of economic activities (agriculture, energy production, etc.).
  - Chronic: changes in climate patterns, average temperatures, rainfall, sea level rise, etc.
  - Severe: Increased extreme events and increased intensity and severity of tornadoes, hurricanes, flooding, etc.
- The **transition risks** are risks associated with the process of transitioning to a low-carbon economy.
  - Policy and legal: changes in regulations and standards.
  - Technological: Energy efficient alternatives, obsolescence, etc.
  - Market: changes in consumer preferences and market participants.

The impact of these risks will depend on the likelihood and intensity of the events and the ability of companies to respond to or anticipate them.

ESG RISK MANAGEMENT FRAMEWORK

Climate risk management is a key lever to implement the Group's climate strategy, based on managing risks appropriately, helping the transition to a low-carbon economy and meeting the goal of achieving net zero carbon emissions by 2050.

CaixaBank has an **ESG risk management framework**, which allows the evaluation and management of the potential impacts of climate risks through the following steps:

Materiality assessment › **Identification and Classification** › **Measurement** › **Management and Monitoring** › **Reporting and Disclosure**

01. ESG risk materiality assessment

The basis for appropriate ESG risk management and risk calibration in strategic processes depends on the assessment of materiality.

The assessment of the materiality of sustainability risks (ESG) focuses on the qualitative assessment of the main impacts that ESG factors may have on the risks in CaixaBank's Corporate Risk Catalogue. The results of this assessment form part of the Group's Risk Assessment process.

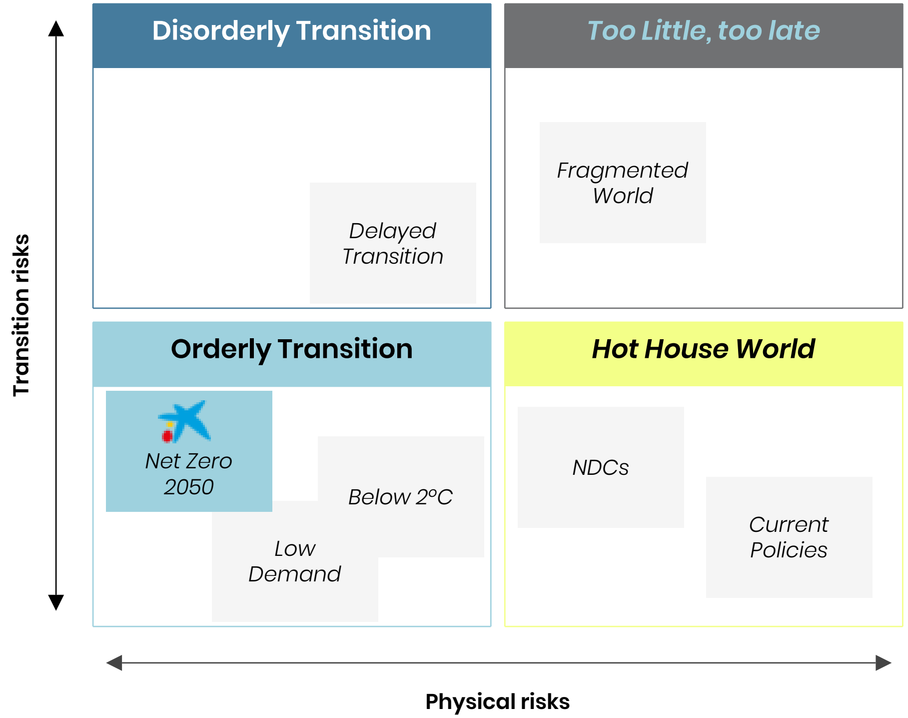
The materiality assessment of the ESG risks **is the basis for the determination of financial materiality (*outside-in*) of the Double Materiality Assessment** *(see section "Materiality Assessment")*.

Assessment of the materiality of ESG risks is based on the following theoretical table, which **describes the various physical and transitional risks and their possible translation into the risks in the Corporate Catalogue**.

	Transition risk	Physical risk
Business profitability risk	Changes in (i) policies, legislation and regulation aimed at decarbonising the economy (for example, capital regulation or provisioning requirements for certain types of assets); (ii) market sentiment (loss of market share to the benefit of environmentally sustainable financial products); and (iii) reputational factors (association with the financing of certain sectors or industries, or misalignment with market standards) affect the business environment and the resilience of the long-term strategy. CaixaBank operates under a universal banking model, offering a broad range of financial services and products. Accordingly, the impact of transition costs may differ across business areas.	Impacts from extreme or chronic physical events may affect the value of owned or financed physical assets. Furthermore, a region's GDP may be affected by natural disasters.
Reputational risk	Reputational risk is mainly linked to the perception of stakeholders regarding the Bank's non-significant contribution to the decarbonisation of the economy or financing of sectors or companies with material ESG controversies.	Reputational risk is mainly linked to situations where stakeholders hold a dim view of the efforts made to monitor extreme weather events or mitigate their impacts.
Credit risk	Transition risks may affect the probability of default (PD) and/or the value of collateral. - **PD:** the most carbon-intensive sectors and/or those affected by energy transition policies will be less profitable and/or will face higher investment needs due to technological obsolescence, carbon prices or taxes, and/or changes in market or consumer preferences. Companies that fail to adapt to the new environment will see their medium- to long-term viability compromised and may generate stranded assets that cannot be exploited or consumed, thus affecting their profitability. - **Value of collateral:** depreciation of collateral as a result of being stranded and/or directly or indirectly affected by the transition, reducing the recovery rate in the event of default.	Transition risks may affect the probability of default (PD) and/or the value of collateral. - **PD:** the most carbon-intensive sectors and/or those affected by energy transition policies will be less profitable and/or will face higher investment needs due to technological obsolescence, carbon prices or taxes, and/or changes in market or consumer preferences. Companies that fail to adapt to the new environment will see their medium- to long-term viability compromised and may generate stranded assets that cannot be exploited or consumed, thus affecting their profitability. - **Value of collateral:** depreciation of collateral as a result of being stranded and/or directly or indirectly affected by the transition, reducing the recovery rate in the event of default.
Compliance and conduct risk	Climate transition risk arises from the legal and compliance risk associated with carbon-intensive investments and business activities, as well as from the definition and marketing of sustainable products. It may therefore affect conduct and compliance risk through breaches of disclosure obligations, or of expected standards of conduct or ethical and good practice, related to transition risks, which could in turn give rise to legal proceedings and fines.	The materialisation of physical risks may exacerbate errors in the disclosure of climate change-related information.
Legal and regulatory risk	Transition risk affects the legal and regulatory risk associated with investments and activities with a high carbon footprint, as well as the definition and marketing of products considered sustainable. The transition may give rise to negative impacts resulting from changes to existing legislation or from new regulation aimed at mitigating climate change.	Physical risk may give rise to negative impacts on the Bank's profitability resulting from inadequate management of judicial or administrative requirements, or from claims received arising from physical risks.
Other operational risks	Climate transition risk could affect other operational risks, giving rise to losses due to a lack of operational continuity driven by regulatory changes or shifts in consumer demand in efforts to mitigate climate change.	Physical climate risk could affect other operational risks, giving rise to losses resulting from disruptive climate events that jeopardise the delivery or timely recovery of critical processes supporting the business, or that damage the entity's tangible assets.

Due to the special characteristics of climate risks, the climate risk assessment must be based on various climate change scenarios and consider different time horizons. **The *Network for Greening the Financial System* (NGFS) has defined 7 climate scenarios**, grouped into 4 broad categories: Orderly Transition, Messy Transition, Hot House World and Too Little Too Late. These scenarios provide a common starting point for the analysis of climate risks in the financial system and the economy and, in line with supervisory expectations. These are the scenarios selected and used by CaixaBank[1]:

_CLIMATE SCENARIOS ACCORDING TO THE NGFS



CaixaBank's current baseline scenario

Orderly transition:

These scenarios imply early implementation of climate policies with increasing depth and scope. Both the physical and the transition risks are relatively moderate.

Disorderly transition:

A disorderly transition scenario implies a significant increase in transition risks due to delays in climate policies or divergences between countries and sectors. For example, implicit carbon prices tend to be higher for a given temperature level.

***Hot House World* (high level of global warming):**

This implies the application of very limited climate policies and only in some countries, areas or sectors, so that global efforts are insufficient to avoid global warming with significant incremental physical climate effects. In this scenario, the risk of transition is limited, but the physical risk is very high and with irreversible impacts.

In recent years, CaixaBank has adopted the **Orderly Transition**[2] scenario Of the four scenarios identified, this is considered the most consistent with the Group's commitments and the most likely within the EU regulatory and policy framework. During 2025, CaixaBank carried out a specific exercise to assess the suitability of **maintaining the Orderly Transition** scenario as the central scenario for risk management. The analysis has concluded that this scenario remains the most appropriate. Nevertheless, the Bank will continue to assess its validity and appropriateness in future periods.

Under the orderly transition scenario, the main climate risk impacts are concentrated in the credit portfolios of legal entities, as shown in the Climate Risk Analysis Matrix – Orderly Transition Scenario.

[1] In its latest scenario update, the NGFS added an additional scenario (Too Little Too Late) that assumes a late and uncoordinated response to climate change among major economies that fails to limit climate change while incurring high transition costs. In 2025, CaixaBank did not incorporate this scenario into its analysis, although its assumptions on physical and transition risks are respectively reflected in the Hot House World and Disorderly Transition scenarios.

[2] In terms of physical effects, this scenario is equivalent to the SSP1-2.6 scenario proposed by the Intergovernmental Panel on Climate Change (IPCC). IPCC low emissions scenario as defined in IPCC_AR6_WGI_SPM_Spanish.pdf: https://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_SPM_Spanish.pdf

In this regard, it is concluded that climate risks are a cross-cutting factor for Credit, Operational[1], Business profitability and reputational risks. For the remaining risks in the Catalogue, the impact is not considered material within the corresponding level 1 risk. The **result of the climate risk assessment is set out below:**

Credit risk:

This is the financial risk that may be most impacted by climatic factors, mainly transition factors, in the short, medium and long term:

- **Transition risk:** the macro-sectors with the greatest potential to be impacted in the medium and long term are the agriculture, electricity, oil and gas, transport, materials, and mining and metallurgy sectors. Among the sectors with the highest risk, CaixaBank has identified the electricity coal and oil and gas sectors as the priority sectors in terms of transition risk. Of the sectors with an average impact, real estate stands out for its high exposure in the Bank. In the short term, the impact of the transition risk is considered minor.

  This top-down sector view is complemented by a bottom-up approach, based on:
  - The segments of activity within each macro-sector (value chain).
  - The time frames of financing operations.
  - The characteristics and positions of the main customers, the impact of which can be very heterogeneous, such as depending on how they incorporate these risks in their strategic vision. More individualised analyses are applied in the risk acceptance processes to take these aspects into account. Likewise, for the mortgage portfolio, the energy efficiency certificate is included in the process of formalising operations.
- **Physical risk:** According to projections from the Intergovernmental Panel on Climate Change (IPCC), Spain is among the regions in Europe potentially most affected by physical risks arising from climate change. However, according to the Group's analysis, the impact on CaixaBank's portfolio is expected to be moderate:
  - In the **mortgage portfolio**, based on the geographical location of the assets, the impact is not considered material in the short and medium term.
  - This assessment is complemented by a more granular analysis for the potentially most affected areas as well as for the portfolio of legal entities (location of infrastructure and sector-specific characteristics such as energy/services, agriculture, oil and gas or mining).

Market risk:

CaixaBank's market risk profile is low. The main objective of the trading book is to manage the market risk of customer transactions, mainly derivatives on market underlyings. The bond and stock portfolio is very small and has a high turnover. Given the immaterial amount, the Group considers that the impact of ESG risks on market risk is low. The risk is also mitigated by the inclusion of the fixed-income and equity portfolio in the Sustainability Risk Policy.

Operational risk:

The risk of damage affecting continuity of service is considered low.

Transition climate risk arising from legal and regulatory exposure linked to carbon-intensive investments and businesses, or to the definition and marketing of sustainable products, may be greater over the medium and long term due to heightened market expectations and sensitivity.

In management terms, progress has been made in identifying and measuring the impact through the creation of an operational-loss database that records losses linked to physical climate events that may have caused damage to the Group's own tangible assets, those linked to transition climate risk, and a cross-cutting tag to capture other climate-risk cases affecting other risk types. Extreme operational-risk scenarios have also been developed in connection with physical risks (assessing the potential damage that certain weather events could cause to tangible assets) and transition risks (potential penalties for failing to comply with sustainability-disclosure requirements), with both yielding a limited impact.

[1] Includes several Level 1 risks: conduct and compliance, legal and regulatory, and other operational risks.

Reputational risk:

The impact of climate risk on reputational risk is medium-low and is linked to the perception of *stakeholders* that CaixaBank does not make a significant contribution to the decarbonisation of the economy or the financing of sectors or companies with relevant controversies, with the particularity that isolated events may have a certain impact. The risk is managed proactively through the reputational-risk assessment system for climate and environmental risks, embedded in the existing client-onboarding and financing-approval processes, as well as through the processes for assessing and managing controversies.

Liquidity risk:

The impact on short-term liquidity risk is not considered material, as it is considered in the habitual mechanisms for managing short-term liquidity risk. In the medium/long term it may have some additional impact on the Bank's liabilities (if companies or households are impacted by weather risks that may affect their cash flow generation and result in a decrease of deposits in financial institutions), but it is not currently considered material.

Business profitability risk:

CaixaBank's business environment and profitability may be affected mainly by transition risk. The risk is actively managed through the strategic positioning set out in the 2025–2027 Sustainability Plan and the pursuit of business opportunities linked to the transition, among other measures.

The following **presents the results of the materiality assessment of physical and transition risks** under the Orderly Transition scenario, considered as the central scenario. The analysis has concluded that climate risks, while they may have an effect on other risks included in the Corporate Catalogue, **have a material impact only on credit risk**.

CLIMATE RISK ANALYSIS MATRIX – ORDERLY TRANSITION SCENARIO

			Transition risks			Physical risks		
			ST	MT	LT	ST	MT	LT
Transversal risks	Business return		Low-medium	Low-medium	Low-medium	Low	Low	Low
	Own funds and capital adequacy		Low	Low	Low	Low	Low	Low
	Model		Low	Low	Low	Low	Low	Low
	Reputational		Low	Low-medium	Low-medium	Low-medium	Low-medium	Low-medium
Financial risks	Credit	CIB segment	Low-medium	Medium	Medium	Low	Low-medium	Medium
		Business segment	Low-medium	Low-medium	Medium	Low-medium	Low-medium	Medium
		Mortgage segment	Low	Low-medium	Medium	Low	Low	Medium
		Consumer segment	Low	Low	Low	Low	Low	Low
	Actuarial		—	—	—	—	—	—
	Rate risk in the banking book		Low	Low	Low	Low	Low	Low
	Liquidity and funding		Low	Low	Low	Low	Low	Low
	Market		Low	Low	Low	Low	Low	Low
Operational risk	Conduct and Compliance		Low	Low-medium	Low-medium	Low	Low	Low
	Legal and regulatory		Low	Low-medium	Medium	Low	Low	Low
	Technology		Low	Low	Low	Low	Low	Low
	Other operational risks		Low	Low	Low	Low	Low-medium	Low-medium

ST. Short term (up to 4 years)

MT. Medium term (4 to 10 years)

LT. Long term (over 10 years)

— Not applicable | Low risk | Low-medium risk | Medium risk | Medium-high risk | High risk

The results of the risk analysis in the **disorderly transition** and **Hot House World** scenarios are shown below.

CLIMATE RISK ANALYSIS MATRIX – DISORDERED TRANSITION SCENARIO

			Transition risks			Physical risks		
			ST	MT	LT	ST	MT	LT
Transversal risks	Business return		Low-medium risk	Medium risk	Medium risk	Low risk	Low risk	Low risk
	Own funds and capital adequacy		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Model		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Reputational		Low risk	Medium risk	Medium risk	Low-medium risk	Low-medium risk	Low-medium risk
Financial risks	Credit	CIB segment	Low-medium risk	Medium-high risk	Medium-high risk	Low risk	Low-medium risk	Medium risk
		Business segment	Low-medium risk	Medium-high risk	Medium-high risk	Low-medium risk	Low-medium risk	Medium risk
		Mortgage segment	Low risk	Low-medium risk	Medium risk	Low risk	Low risk	Medium risk
		Consumer segment	Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Actuarial		—	—	—	—	—	—
	Rate risk in the banking book		Low risk	Low-medium risk	Low-medium risk	Low risk	Low risk	Low risk
	Liquidity and funding		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Market		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
Operational risk	Conduct and Compliance		Low risk	Low-medium risk	Low-medium risk	Low risk	Low risk	Low risk
	Legal and regulatory		Low risk	Low-medium risk	Medium risk	Low risk	Low risk	Low risk
	Technology		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Other operational risks		Low risk	Low risk	Low-medium risk	Low risk	Low-medium risk	Low-medium risk

ST. Short term (up to 4 years)

MT. Medium term (4 to 10 years)

LT. Long term (over 10 years)

— Not applicable | Low risk | Low-medium risk | Medium risk | Medium-high risk | High risk

CLIMATE RISK ANALYSIS MATRIX – SCENARIO FROM HOT HOUSE WORLD

			Transition risks			Physical risks		
			ST	MT	LT	ST	MT	LT
Transversal risks	Business return		Low risk	Low-medium risk	Low-medium risk	Low risk	Low risk	Low-medium risk
	Own funds and capital adequacy		Low risk	Low risk	Low risk	Low risk	Low-medium risk	Medium risk
	Model		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Reputational		Low risk	Low-medium risk	Low-medium risk	Low-medium risk	Medium risk	Medium risk
Financial risks	Credit	CIB segment	Low risk	Low-medium risk	Low-medium risk	Low risk	Medium risk	Medium-high risk
		Business segment	Low risk	Low-medium risk	Low-medium risk	Low-medium risk	Medium risk	Medium-high risk
		Mortgage segment	Low risk	Low-medium risk	Low-medium risk	Low risk	Low risk	Medium-high risk
		Consumer segment	Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Actuarial		—	—	—	—	—	—
	Rate risk in the banking book		Low risk	Low risk	Low risk	Low risk	Low-medium risk	Low-medium risk
	Liquidity and funding		Low risk	Low risk	Low risk	Low risk	Low risk	Low-medium risk
	Market		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
Operational risk	Conduct and Compliance		Low risk	Low-medium risk	Low-medium risk	Low risk	Low risk	Low risk
	Legal and regulatory		Low risk	Low-medium risk	Low-medium risk	Low risk	Low risk	Low risk
	Technology		Low risk	Low risk	Low risk	Low risk	Low-medium risk	Medium risk
	Other operational risks		Low risk	Low risk	Low risk	Low risk	Medium risk	Medium-high risk

ST. Short term (up to 4 years)

MT. Medium term (4 to 10 years)

LT. Long term (over 10 years)

— Not applicable | Low risk | Low-medium risk | Medium risk | Medium-high risk | High risk

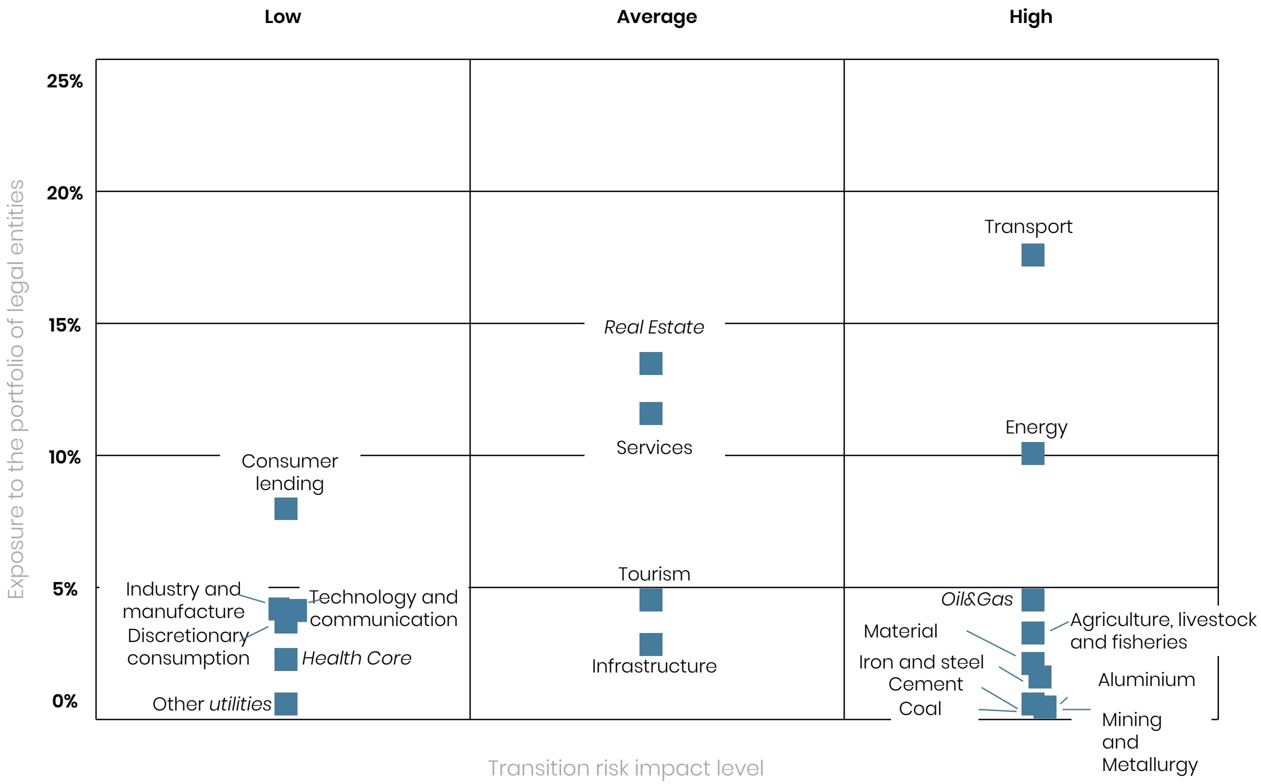
Based on the assessment of the materiality of ESG risks, ***CaixaBank has prioritised the management of climate risks at their intersection with credit risk****.*

The management of ESG risks, according to their materiality, requires the profiling of credit and investment portfolios, taking non-financial characteristics into account. In doing so, standards such as the EU Environmental Taxonomy, the Sustainable Emissions Framework, and financed emissions and their intensity based on PCAF are taken into account.

CaixaBank carries out the process of identifying risks associated with climate change, distinguishing between **physical risks** and **transition risks**:

- With regard to the **physical risk,** CaixaBank has employed the assets' corporate locations and the locations of the collateral property, identifying those areas where there is potentially a higher physical risk.
- For **transition risks:** CaixaBank has identified the **sectors with the highest transition risk** of the investment and financed portfolio in terms of CO_2 emissions, as shown in the following chart. Namely: the electricity sector, oil and gas, automotive, iron and steel, residential and commercial real estate, agriculture and livestock, cement and aluminum, aviation and maritime. Moreover, the real estate portfolio is identified, due to its size, as a portfolio to be analysed.

_MAP OF THE DIFFERENT SECTORS IN THE PORTFOLIO BY VOLUME AND IMPACT



Sector	Risk
Fossil fuel combustion	High
Electricity sector	High
Transport	High
Real Estate	Average
Iron and steel	High
Aluminium	High
Cement	High
Agriculture, Livestock and Fishing	High
Coal	High
Infrastructure	Average
Mining and metallurgy	High
Material	High
Healthcare	Low
Technology and communication	Low
Tourism	Average
Industry and manufacture	Low
Services	Average
Other *utilities*	Low
Consumer lending	Low
Discretionary consumption	Low
Finance	N/A

The quantitative analyses carried out on the corporate portfolio confirm the conclusions of the qualitative analysis *(see section "Quantitative framework for measuring and monitoring the financial effects of physical and transition risks").*

03. Measuring climate risk

CaixaBank has developed a **measurement and scenario analysis framework to assess the impact of climate risk on credit risk**, based on the results obtained from the ESG materiality assessment.

This framework enhances the comprehensive climate risk assessment process in line with the aforementioned ESG materiality assessment, as well as allows measuring the impact that the climate risks can have on the financial results and operations.

The **measurement framework** consists of the **qualitative scenario analysis** and the **quantitative measurement and monitoring framework**.

Qualitative scenario analysis

CaixaBank carries out **periodic assessments of the main physical and transition risk drivers** and of how the corporate and mortgage portfolios behave under the key climate scenarios defined by the NGFS (disorderly transition, hot house world and the central orderly-transition scenario), across different time horizons, both medium and long term.

Corporate portfolio

In relation to the corporate portfolio, CaixaBank performs a scenario analysis for climate risks at a qualitative level in the form of heatmaps.

With regard to **physical risk**, as for the effect of the climate events on the companies' financial statements, the probability of which depends on the location of production centres and the nature of the activity, the most impacted sectors are agriculture (droughts), construction (heat waves) and transport (coastal floods).

Among the most exposed sectors in CaixaBank, construction is the one most subject to physical risks.

For **transition risk**, the qualitative analysis focuses on the identification of the segments potentially most affected by transition risk in the material risk sectors of the portfolio.

Specifically, the analysis was carried out for the most greenhouse gas (GHG) emissions-intensive sectors (oil and gas, power generation, automotive, aviation, shipping, residential real estate, commercial real estate, cement, iron and steel, aluminium and agriculture), identifying the most significant impacts through an assessment of the main risk variables and establishing heat maps for different time horizons (2030, 2040 and 2050) for transition scenarios compatible with the decarbonisation commitments undertaken by CaixaBank (orderly transition scenarios in geographies committed to net zero emissions by 2050). The heat maps for these sectors incorporate a granular analysis by activity at NACE level within each sector's valuechain.

Mortgage portfolio

In the mortgage portfolio, CaixaBank's exposure to the transition risks of these assets that it receives as collateral comes from:

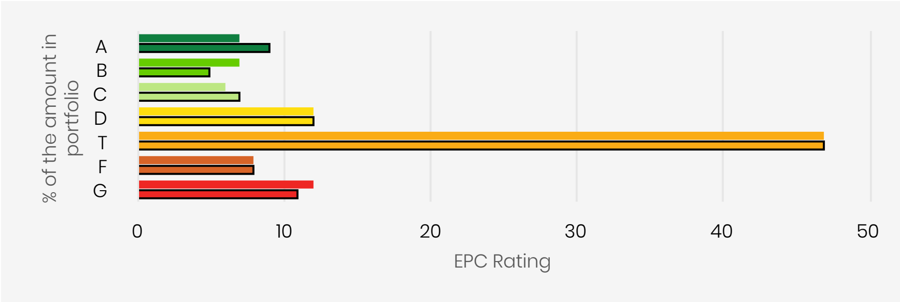
- **Regulatory changes:** The Energy Performance of Buildings Directive (EPBD) has reinforced the energy efficiency requirements for the European building stock. In particular, it stipulates that all new buildings must be zero-emission buildings from 2030 (2028 for public buildings). It also introduces national pathways for reducing energy consumption in the residential building stock, requiring Member States to prioritise the renovation of buildings with the poorest energy performance, so that a significant reduction in average primary energy consumption is achieved, with milestones to be reached in 2030 and 2033.
- **Market changes:** a relatively greater preference for energy efficient properties (as a result of their lower exposure to regulatory changes and their attractiveness due to their lower energy cost) can have a negative impact on the price of housing with lower energy rating.

To determine the degree of exposure to these risks, CaixaBank has been monitoring the energy efficiency of its mortgage portfolio using the actual EPCs of those contracts for which they are available or estimating the energy qualification using proxies.

With regard to the evolution of energy certificates in recent years, trends have been identified that are expected to continue gaining traction in the future.

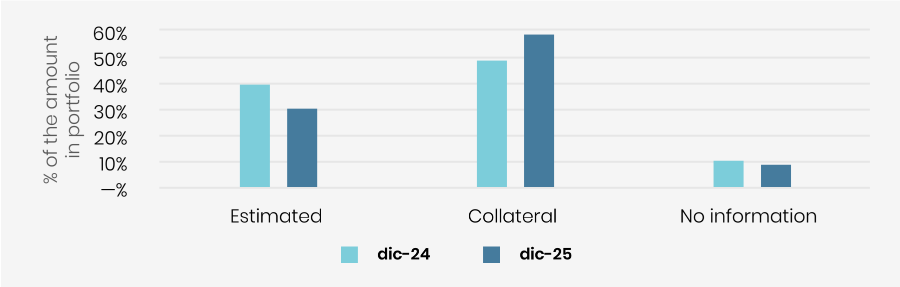
On the one hand, a progressive improvement of the energy efficiency of housing in CaixaBank's mortgage portfolio, resulting in more efficient EPCs, is expected. In this context, the energy efficiency of the portfolio will tend to improve as the older properties, usually with lower energy ratings, mature and the current housing stock is renewed and as the number of financed properties with a rating of A and B increases.

_COMPARISON BETWEEN STOCK (WITHOUT OUTLINE) AND NEW PRODUCTION IN 2025 (WITH OUTLINE) ACCORDING TO THE ENERGY RATING



On the other hand, the available data has been improved, by obtaining EPCs from contracts for which the information was not previously available. This has been made possible thanks to an agreement with an external supplier that has made it possible to increase the percentage of contracts for which real information on energy efficiency is available compared to those that had to be inferred using *proxies*.

_DISTRIBUTION BY TYPE OF CERTIFICATE



With regard to the assessment of **physical risks**, and given that Spain is one of the regions in Europe that will potentially be more affected by the physical risks of climate change, a qualitative analysis has been carried out on the mortgage portfolio. The impact on the mortgage portfolio is considered to be of low materiality, given that mortgage guarantees are mainly located in low risk areas (urban environment).

Quantitative framework for measuring and monitoring the financial effects of physical and transition risks

CaixaBank has **a quantitative framework for measuring the impact of climate risks on credit risk**, which enables the Group to quantify the effects of the main physical and transition risks on mortgage collateral and customers' economic activity, **by measuring their impact on the credit parameters** on which they affect: The probability of default (PD) and loss given default (LGD), **for the main climate scenarios** defined by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) (orderly, disorderly transition and hot house world) and the different **time horizons**, both short and long term.

Quantitative measurement of physical risk

The method designed to identify the exposures subject to physical risk is based on projecting climate events in the geographies where CaixaBank has exposure and the impact that these can have on the Group's financial results and operations. These climate events include forest fires, river and coastal flooding, droughts, heat waves and other phenomena related to climate change.

For this purpose, projected probability of occurrence maps are developed by physical hazard event (river or sea flooding, fire, drought or heat wave) showing exposure by postcode, for different climate scenarios (orderly transition, disorderly transition and *hot house world*) and covering different time periods. The data employed to build these maps are obtained from international and national official bodies. This guarantees that the data used are reliable and aligned with global standards in climate risk assessment.

Once the probability maps have been generated, the location of mortgage collateral and the corporate locations of the companies are assessed according to the geographical areas affected, in order to identify their specific exposure to physical risks. This crossing of data allows assigning to each property and non-financial company a probability of occurrence for each identified physical risk. This way, a detailed view of the assets' vulnerability to extreme climate events is obtained. These variables are projected in the long term (2050) and under the three climate scenarios selected by CaixaBank ***(see section "ESG risk materiality assessment")*** from among the seven produced by the Network for Greening the Financial System (NGFS).

Lastly, based on the probabilities of occurrence of the climate events and their severity, an estimate of the physical risks' impact on each of the credit risk's parameters is carried out:

- **Probability of default (PD):** the impact on the credit quality of customers at the sectoral and individual level is estimated. Starting from maps of probability and other reputed sources details, used to determine the severity of the physical hazards, is determined as the different climatic events as are the prolonged droughts or the extreme heat waves, can affect directly the skills of a company to operate or its property assets' stability.
- **Loss given default (LGD):** the impact that the physical risks can have on the future value of the guarantees is estimated. The impact is quantified via haircuts estimated in these properties' appraisal values.

Quantitative measurement of transition risk

The transition risk's assessment allows quantifying its impact on the credit quality of companies, considering key factors such as the carbon emissions, price evolution, decarbonisation pathways and investments required for the transition. In addition, the effect of increases in production costs on the companies' business volumes and margins is also analysed.

The framework for analysis allows estimating the impact of the transition on mortgage guarantees, under the premise that least-energy efficient properties could be less attractive in the future.

- **Probability of default (PD):** increased probability of default due to the need to adapt to a low-carbon economy. For customers in the productive-activities segment, this may stem from rising costs or reduced income.
- **Loss given default (LGD):** negative impact on the value of mortgage collateral due to the gap between its level of energy efficiency and the level expected at different horizons under the standards defined at European level.

This assessment not only helps anticipate the negative effects of climate change, but also adjust the risk management policies to mitigate their impact on the lending portfolio.

The **scenario analyses** carried out within the CaixaBank measurement and monitoring framework **have shown limited impacts on both transition risk and physical risk within the credit portfolio**. However, there are methodological challenges associated with the availability of data and the design of scenarios, which continue to evolve to reflect the potential impacts with further precision.

In this context, CaixaBank continuously improves its analytical and methodological capabilities and adapts to the advances in knowledge and availability of data.

This constant evolution reinforces its climate risk management framework, ensuring an increasingly accurate and effective response to the challenges of the sustainable transition.

Main assumptions of the quantitative framework for measurement and monitoring

In order to measure and project the climate risk impacts in the credit risk, the assumptions have a conservative approach, with the aim of guaranteeing that the results show unfavourable but plausible scenarios. Among the main assumptions, the following are particularly noteworthy:

01. Scenarios

The scenarios used are those provided by the *Network for Greening the Financial System* (NGFS)[1]. These scenarios have been created to provide a starting point in analysing the impact of climate risks on the economy and the financial system. These show different futures according to how the physical risks, transition policies, technological developments and changes in preferences of the economic agents evolve. Below are detailed the scenarios employed:

- Net Zero 2050, corresponding to the Orderly Transition scenario. It is an ambitious scenario that limits global warming to 1.5ºC through stringent climate policies and innovation, achieving net-zero CO_2 emissions around 2050. Some jurisdictions, such as the United States, the European Union and Japan, reach net-zero emissions for all greenhouse gases by that point. This scenario involves immediately introducing ambitious climate policies. The CDR (Carbon Disclosure Removal) is used to accelerate decarbonisation, but it is kept to the minimum possible and broadly in line with sustainable levels of bioenergy production. Net CO_2 emissions reach zero around 2050, giving at least a 50 % chance of limiting global warming to below 1.5ºC by the end of the century, with no or low overshoot (<0.1ºC) of 1.5ºC in earlier years. The physical risks are relatively low, but the transition risks are high.
- *Delayed Transition*, corresponding to the Disordered Transition scenario. This scenario assumes that annual global emissions will not decline until 2030. Strong policy measures would therefore be required to limit warming to below 2ºC. The negative emissions are limited. This scenario assumes new climate policies are not introduced until 2030 and the level of action differs across countries and regions based on currently implemented policies, leading to a "fossil recovery" out of the economic crisis brought about by COVID-19. The availability of CDR technologies is assumed to be low, pushing carbon prices higher than in Net Zero 2050. As a result, emissions temporarily exceed the carbon budget and then decline more rapidly than in the Well Below 2ºC scenario after 2030, ensuring a 67 % probability of limiting global warming to below 2ºC. This leads to higher physical and transitions risks than the Net Zero 2050 and Below 2ºC scenarios.
- Current Policies, corresponding to the Hot house world scenario. This scenario assumes that only the currently implemented policies are maintained, which generates high physical risks. The emissions will increase until 2080, which will lead to a global warming of approximately 3ºC and severe physical hazards. This includes irreversible changes and a rise in sea levels. This scenario may help central banks and supervisors to consider the long-term physical risks to the economy and the financial system if we continue on our current path towards a "*hot house world*".

[1] In line with the climate scenarios used in the climate risk materiality assessment analysis (***see section "Identification and assessment of climate change risks and opportunities")***. They do not coincide with the time horizons set by CSRD, as indicated in the ***section "Basis of preparation"***.

02. Time horizons

The impact of both physical risks and transition risks is **assessed at different time horizons**, from business-as-usual to future climate scenarios covering the short, medium and long term, extending to 2050. For physical risks, following the approach used in the ECB's stress test in 2022, the physical impacts originally projected for 2080 are brought forward to the 2050 horizon.

This approach allows for better interpretation and comparison of climate scenarios, avoiding misleading conclusions that could arise due to a distribution of impacts that would not be intuitive or consistent across scenarios. This methodology is especially significant in a context of high climatic uncertainty, where bringing forward these impacts guarantees further accuracy in the planning and management of risks, due to allowing financial institutions to implement measures that are more effective and appropriate to respond to the challenges arising from climate change.

03. Other assumptions

- **Static balance sheet:** in the long-term analysis, a prudent and simplified approach is adopted, assuming that CaixaBank's balance sheet will remain static, meaning that the composition of the credit portfolio will not change significantly in terms of its exposure to climate risks. This assumption means that the model does not capture proactive portfolio management measures, such as diversification or adjusting its mix of assets to reduce exposure to more vulnerable sectors or geographies. This assumption, while conservative, ensures that the analysis does not depend on uncertain future actions.
- **Energy performance certificates (EPCs):** it is assumed that the Energy Performance Certificates (EPCs) of properties backing the mortgage guarantees will remain unchanged over time, implying that no future improvements in the energy efficiency of the properties are recognised. This assumption contributes to a more conservative estimation of risk.

04. Data source used in the measurement

In order to measure the impact of risks related to climate change, the quantitative framework for measuring and projecting climate risks employs different data sources:

Customer information:

- **Internal by counterparty:** customer information is compiled in the admission process, by means of a questionnaire that mainly covers the carbon footprint, ESG information relating to sectoral and general exclusions, climate transition plans, impact assessments and associated mitigation plans.
- **Internal, for physical assets**, mainly: 1) Project finance, asset finance and corporate projects where there is environmental due diligence to assess the environmental impact of the project and 2) the new mortgage business where energy performance certificates (EPC) are obtained.
- **Public:** reports published by customers and information available on any environmental lawsuits are studied.

External suppliers data:

- ESG rating agencies.
- Provided by public bodies/research institutes, such as UNEP FI (United Nations Environment Programme Finance Initiative), IPCC (Intergovernmental Panel on Climate Change), IEA (International Energy Agency), PIK (Potsdam Institute for Climate Impact Research) and the INE (National Statistics Institute).
- NGFS (Network for Greening the Financial System).
- PCAF (Partnership for Carbon Accounting Financials).
- EU's Earth Observation Programme, Copernicus.

05. Limitations of the measurement and assessment

Due to the nature of the risks linked to climate change, measuring and projecting their impacts on the credit risk has a series of limitations:

- The lack of consistent historical data on climate events and their relationship with credit performance hinder the creation of accurate predictive models. In addition, its modelling cannot be based solely on historical experience and, therefore, prospective tools should be included.
- The uncertainty regarding the time and form in which climate change will affect the various sectors and geographies.
- The long-term time horizon, for which climate risks are noted.
- The climate scenarios are based on assumptions, such as the implementation of future policies, which adds another layer of uncertainty.
- The quality and current availability of data required to feed the aforementioned quantification models.

With regard to this, CaixaBank has identified data availability as one of the main working points to strengthen the analyses. As part of the Sustainability Plan, a comprehensive project involving a sustainability data model is being developed, which focuses on the needs for sustainability data.

Sensitivity to climate risk

CaixaBank identifies the exposures subject to physical risk and transition risk based on the aforementioned methodology and under the orderly transition scenario. This scenario is the base scenario for the materiality assessment, is consistent with the commitments assumed by CaixaBank and is currently still the most likely scenario in the European Union framework.

The following table shows the sensitivity of the CaixaBank Group's exposure[1] to climate risk events. The knowledge obtained from the climate risk heatmap and the assessments of exposure to climate risk events provide a comprehensive view of the lending portfolio's physical climate risk. Sensitive exposure to physical climate risk events is presented by sector and by geography:

PHYSICAL RISK

	Exposure				
Geographical area subject to climate change physical risk – acute and chronic events (in €M)	**Gross carrying amount**	**of which exposures sensitive to impact from chronic climate change events**	**of which exposures sensitive to impact from acute climate change events**	**of which exposures sensitive to impact both from chronic and acute climate change events**	**Total exposure of assets subject to physical risk (acute, chronic)**
A – Agriculture, forestry and fishing	3.256	27	1.925	76	2.028
B – Mining and quarrying	594	1	23		24
C – Manufacturing	32.359	664	705	30	1.399
D – Electricity, gas, steam and air conditioning supply	17.679	175	148		323
E – Water supply; sewage, waste management and remediation activities	1.916	57	18		75
F – Construction	11.517	334	560	70	964
G – Wholesale and retail trade; repair of motor vehicles and motorcycles	21.450	498	210	11	719
H – Transportation and storage	17.254	40	12		51
L – Real estate activities	15.518	693	175	3	871
Loans collateralised by residential immovable property	152,295	8,587	3.907	142	12.636
Loans collateralised by commercial immovable property	23.946	1.534	203	48	1.785
Repossessed colalterals	2.706	152	48	5	205
Rest of sectors (NACE I, J, K, M-U)	37.964	1.280	614	74	1.967

[1] Corresponds to the CaixaBank Group's prudential perimeter.

Notes: This table includes breakdowns by type of guarantee and by company activity, which generates duplication of exposures. Alternatively, in the NUTS-based table, exposures are considered on a standalone basis according to the location of the property. For this reason it is not possible to reconcile the two tables.

Distribution by location (in €M)					Exposure				
NUTS 2 NAME (Autonomous Community)	INE Code (Province)	INE name (Province)	NUTS 3	NAME NUTS 3	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
Galicia	15	La Coruña	ES111	La Coruña	177	110	13	300	0.08%
	27	Lugo	EN112	Lugo	16	13		30	0.01%
	32	Ourense	EN113	Ourense		68		68	0.02%
	36	Pontevedra	EN114	Pontevedra	538	122		660	0.17%
Principality of Asturias	33	Asturias	EN120	Asturias	31	64		96	0.03%
Cantabria	39	Cantabria	EN130	Cantabria	467	39		506	0.13%
Basque Country	1	Araba/Álava	EN211	Araba/Álava		7		7	0.00%
	20	Gipuzkoa	EN212	Gipuzkoa	140	75		215	0.06%
	48	Biscay	EN213	Biscay	8	3		11	0.00%
Navarre	31	Navarre	EN220	Navarre		93		93	0.02%
Rioja	26	Rioja	EN230	Rioja		10		10	0.00%
Aragon	22	Huesca	EN241	Huesca		52		52	0.01%
	44	Teruel	EN242	Teruel		9		9	0.00%
	50	Zaragoza	EN243	Zaragoza		109		109	0.03%
Community of Madrid	28	Madrid	EN300	Madrid		166		166	0.04%
Castile and León	5	Ávila	EN411	Ávila		15		15	0.00%
	9	Burgos	EN412	Burgos		171		171	0.05%
	24	León	EN413	León		42		42	0.01%
	34	Palencia	EN414	Palencia		27		27	0.01%
	37	Salamanca	EN415	Salamanca		54		54	0.01%
	40	Segovia	EN416	Segovia		55		55	0.01%
	42	Soria	EN417	Soria		7		7	0.00%
	47	Valladolid	EN418	Valladolid		101		101	0.03%
	49	Zamora	EN419	Zamora		36		36	0.01%

Distribution by location (in €M)					Exposure				
NUTS 2 NAME (Autonomous Community)	INE Code (Province)	INE name (Province)	NUTS 3	NAME NUTS 3	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
Castilla-La Mancha	2	Albacete	EN421	Albacete		27		27	0.01%
	13	Ciudad Real	EN422	Ciudad Real		37		37	0.01%
	16	Cuenca	EN423	Cuenca		32		32	0.01%
	19	Guadalajara	EN424	Guadalajara		3		3	0.00%
	45	Toledo	EN425	Toledo		30		30	0.01%
Extremadura	6	Badajoz	EN431	Badajoz		158		158	0.04%
	10	Cáceres	EN432	Cáceres		25		25	0.01%
Catalonia	8	Barcelona	EN511	Barcelona	2,292	106		2,399	0.63%
	17	Gerona	EN512	Gerona	337	132		469	0.12%
	25	Lleida	EN513	Lleida		306		306	0.08%
	43	Tarragona	EN514	Tarragona	502	67	55	624	0.16%
Valencia	3	Alicante	EN521	Alicante	141	31		172	0.05%
	12	Castellón	EN522	Castellón	143	57	11	211	0.06%
	46	Valencia	EN523	Valencia	343	405	63	811	0.21%
Balearic Islands	7	Balearic Islands	EN531	Ibiza and Formentera	459	2		461	0.12%
	7	Balearic Islands	EN532	Majorca	348	41		390	0.10%
	7	Balearic Islands	EN533	Menorca		2		2	0.00%
Andalusia	4	Almería	EN611	Almería	166	51		217	0.06%
	11	Cádiz	EN612	Cádiz	698	113	2	812	0.21%
	14	Cordoba	EN613	Cordoba		195		195	0.05%
	18	Granada	EN614	Granada	10	55	2	67	0.02%
	21	Huelva	EN615	Huelva	374	116	3	492	0.13%
	23	Jaén	EN616	Jaén		25		25	0.01%
	29	Malaga	EN617	Malaga	1,251	29	1	1,281	0.34%
	41	Seville	EN618	Seville	1,107	523	199	1,829	0.48%
Murcia Region	30	Murcia	EN620	Murcia	290	584		875	0.23%

Distribution by location (in €M)					Exposure				
NUTS 2 NAME (Autonomous Community)	INE Code (Province)	INE name (Province)	NUTS 3	NAME NUTS 3	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
City of Ceuta	51	Ceuta	EN630	Ceuta	251			251	0.07%
City of Melilla	52	Melilla	ES640	Melilla	30			30	0.01%
Canary Islands	35	Las Palmas	ES704	Fuerteventura		2		2	0.00%
	35	Las Palmas	ES705	Gran Canaria	355	313	57	724	0.19%
	35	Las Palmas	ES708	Lanzarote	280	1		281	0.07%
	38	Santa Cruz de Tenerife	ES703	El Hierro					0.00%
	38	Santa Cruz de Tenerife	EN706	La Gomera					0.00%
	38	Santa Cruz de Tenerife	EN707	La Palma		17		17	0.00%
	38	Santa Cruz de Tenerife	EN709	Tenerife	631	105		735	0.19%

					Exposure				
Name NUTS 2	Cod_NUTS II	NUTS 3	Cod_NUTS III	NAME NUT 3	of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	Exposure	% of total
Acores	PT20	Regiao Auton. Acores	PT200	Regiao Auton. Acores		282		282	0.07%
Alentejo	PT1C	Alentejo Central	PT1C4	Alentejo Central					0.00%
		Alentejo Litoral	PT1C1	Alentejo Litoral	15	4		19	0.01%
		Alto Alentejo	PT1C3	Alto Alentejo		10		10	0.00%
		Baixo Alentejo	PT1C2	Baixo Alentejo		5		5	0.00%
Algarve	PT15	Algarve	PT150	Algarve	137	102		238	0.06%

Centre	PT19	Beira Baixa	PT195	Beira Baixa		6		6	0.00%
		Beira E S. Estrela	PT196	Beira E S. Estrela		89		89	0.02%
		Regiao de Aveiro	PT191	Regiao de Aveiro	7	192		199	0.05%
		Regiao de Coimbra	PT192	Regiao de Coimbra	8	211		220	0.06%
		Regiao de Leiria	PT193	Regiao de Leiria		142		142	0.04%
		Viseu Dao Lafoes	PT194	Viseu Dao Lafoes		193		193	0.05%
Grande Lisboa	PT1A	Grande Lisboa	PT1A0	Grande Lisboa	261	425		687	0.18%
Madeira	PT30	Regiao Auton. Madeira	PT300	Regiao Auton. Madeira					0.00%
North	PT11	Alto Minho	PT111	Alto Minho	3	143	3	150	0.04%
		Alto Tamega Barroso	PT11B	Alto Tamega Barroso		18		18	0.00%
		Area Metrop. do Porto	PT11A	Area Metrop. do Porto	498	441		939	0.25%
		Ave	PT119	Ave		155		155	0.04%
		Cavado	PT112	Cavado	27	189		217	0.06%
		Douro	PT11D	Douro		46		46	0.01%
		Tamega e Sousa	PT11C	Tamega e Sousa		255		255	0.07%
		Terras Tras-os-Montes	PT11E	Terras Tras-os-Montes		2		2	0.00%
Oeste V.Tejo	PT1D	Leziria Do Tejo	PT1D3	Leziria Do Tejo		134		134	0.04%
		Medio Tejo	PT1D2	Medio Tejo		138		138	0.04%
		Oeste	PT1D1	Oeste	27	15		42	0.01%
Pen de Setubal	PT1B	Peninsula Setubal	PT1B0	Peninsula Setubal	47	35		83	0.02%

TRANSITION RISK

Exposure towards sectors that highly contribute to climate change (in €M)

	Total exposure of the analysed NACEs	Exposure subject to transition risk in accordance with functional criteria
A – Agriculture, forestry and fishing	3,256	3,225
B – Mining and quarrying	594	585
C – Manufacturing	32,359	15,080
D – Electricity, gas, steam and air conditioning supply	17,679	17,659
E – Water supply; sewage, waste management and remediation activities	1,916	
F – Construction	11,517	73
G – Wholesale and retail trade; repair of motor vehicles and motorcycles	21,450	5,931
H – Transportation and storage	17,254	14,963
I – Accommodation and food service activities	10,805	
L – Real estate activities	15,518	
Loans collateralised by commercial immovable property	23,946	16,085
Loans collateralised by residential immovable property	152,295	137,650
Repossessed colalterals	2,706	2,689

The amounts in this table do not match the information reported in the Information of Prudential Relevance. This table only shows the non-financial companies identified as of high risk in the heatmaps analysis of CaixaBank's Transition Risk Materiality Study.

Distribution by label and consumption (in €M)

		Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	T	F	G		From which level of energy efficiency (EP score in kWh/m² of collateral) it is estimated
Total Area EU + Non-EU	156,424	23,835	57,950	34,502	9,965	1,771	883	1,411	1,668	3,903	13,069	44,171	8,508	11,491	72,203	44,685
Of which Loans collateralised by commercial immovable property	16,085	1,135	2,812	1,677	909	342	485			2,396	1,310	1,342	355	418	10,265	1,541
Of which loans collateralised by residential immovable property	137,650	22,530	54,216	32,097	8,864	1,382	378	1,410	1,666	1,430	11,576	41,685	7,980	10,803	61,098	42,917
Of which collateral obtained by taking possession: residential and commercial immovable property	2,689	170	922	728	192	47	20	1	2	76	184	1,144	173	270	839	228

Scenario analysis and stress test

The quantitative measurement framework is the basis for integrating climate risk in both capital requirements and the severely adverse scenario for the Internal Capital Adequacy Assessment Process (ICAAP).

In this respect, the ICAAP for 2024 has been consistent with the previous year's, which included for the first time the estimate of economic capital requirements for climate risk. The most adverse scenarios available were employed to estimate it. For transition risk, a scenario of "orderly transition", which involves a gradual but unavoidable process of decarbonisation, was used. Meanwhile, in the case of physical risk, the "*Hot House World*" scenario was selected, which envisages a significant increase in global temperatures due to the lack of climate action, generating extreme events with greater frequency and intensity. This selection prioritises preparing the Bank against complex scenarios.

The time horizon for integrating climate risk into economic capital for credit risk is one year, but anchored to three-year projected climate risks. It thus aligns with the longer-term and more uncertain nature of climate risk and stress projections based on conservative assumptions.

The analysis concluded that the impact of climate risks on the economic capital is immaterial.

This methodology has also allowed quantifying the exposure potentially affected by climate risk with an impact on liquidity risk, where this impact has been included in the ILAAP.

In addition, between late 2023 and early 2024, CaixaBank participated in the *one-off analysis exercise* of the climate risk scenario *Fit-for-55* conducted by the EBA. The aim of the exercise was to assess the resilience of the EU's financial system (including banks, insurers, IORP and investment funds) against the potential impact of climate risks under three different stress scenarios (baseline, AD1 and AD2[1]), as well as its capacity to support the ecological transition even under stress conditions. The results of this analysis were disclosed at the end of 2024, concluding that the losses associated with the transition risk alone are not a threat to financial stability, although it should be considered that combined with macroeconomic stress, these losses could rise considerably. In addition, the financial institutions, particularly the major ones, are well capitalised, their exposure is appropriately diversified and they have an adequate capacity for hedging and absorbing losses.

[1] Baseline: The Fit-for-55 plan is implemented (by 2030, 55 % reduction of emissions compared to 1990 levels and NZ in 2050). Immediate transition costs are assumed: energy-related investments amounting to 3.7 billion euros between 2022 and 2030 and a reduction of 14.5 pp in fossil fuel consumption. In addition to the baseline, AD1 (run-on-brown) considers a sudden correction in financial asset prices as a consequence of a greater awareness of transition risks. In addition to AD1, AD2 considers a macroeconomic similar to that considered in the EBA stress tests.

Impact of climate change on the Financial Statements

As previously mentioned, CaixaBank is exposed to risks associated with climate change mainly via the financing of sectors exposed to extreme weather or those more intensive in CO2 emissions.

These risks could have an impact on the financial sector, to the extent that they lead to changes in the financial situation of households and companies and they also affect their capacity to meet their payment commitments or their savings and investment capacity.

Therefore, it has been identified that the risks associated with climate change could have an impact on the Group's financial statements in the future. Specifically, financial effects that would have an impact on the following items of the income statement have been identified:

- **Net interest income**. The impact that the physical and transition climate risks could have on the investment capacity of households and companies could result in CaixaBank generating less net income.
- **Impairment losses on financial assets**. The materialisation of risk climates can have a direct impact on the financial situation of households and companies, which affect their capacity to meet their payment commitments. These events can generate economic losses, for example, via the value of the guarantees. This leads to an increase in allowances for insolvency risk.

Consequently, the mentioned impacts could involve a slight reduction in the capital adequacy ratios derived from the increase of allowances for insolvency risk and the lower generation of net income and business returns. However, despite the identification of the aforementioned potential financial effects on the Group, **the results obtained in the scenario analysis within CaixaBank's measurement and monitoring framework show limited impacts on the loan portfolio in terms of both transition risk and physical risk**. CaixaBank monitors these risks in detail, with the aim of minimising their effect, and has management tools in place to manage the impact thereof:

- Implementation of action plans to help these companies transition. ***See section "Engagement and dialogue service".***
- Modification of the *mix* of the portfolio, to readjust the exposure to these risks.
- Financing of new business opportunity linked to the adaptation of these sectors to climate change.

Impact on the net interest income

A negative impact on the net interest income caused by the climate risk is not expected in the medium/short term. CaixaBank has the capacity to adjust its portfolio mix to fit the circumstances. In this case, the commitment to meeting the decarbonisation targets set may result in a change to the portfolio *mix*, opting for less greenhouse gas-intensive customers and operations. In addition, the Group is committed to supporting its customers in the transition to a carbon-neutral economy. On the other hand, the Group has the opportunity to take advantage of the growing demands for sustainable financing, which will allow it to diversify its investments in projects that promote energy transition and sustainable development, generating new sources of income. This flexibility and approach in sustainability contribute to mitigating the possible negative impacts of climate risks on its profitability.

Impact on the calculation of allowances for insolvency risk

CaixaBank includes forward-looking information in its expected loss models ***(see Note 3.4.1 "Credit risk" to the financial statements)***.

In this sense, the range *downside* of the variables used in the calculation of provisions incorporates deficiencies in structural reforms that lead, together with other macroeconomic dynamics, to falls in productivity and, therefore, in GDP. Thus, the estimated drop reflects the potential impact of an exacerbated climate risk which, through various mechanisms (e.g., increased production costs, increased commodity prices, etc.), would eventually affect long-term economic growth. The weighting of the scenarios considered in each of the financial years for each sector is as follows:

WEIGHTING OF THE OCCURRENCE OF THE FORESEEN SCENARIOS

	31/12/2025			31/12/2024			31/12/2023		
	Baseline scenario	*Upside* scenario	*Downside* scenario	Baseline scenario	*Upside* scenario	*Downside* scenario	Baseline scenario	*Upside* scenario	*Downside* scenario
Spain	60	20	20	60	20	20	60	20	20
Portugal	60	20	20	60	20	20	60	20	20

04. Climate risk management and monitoring

The physical and transition risks associated with climate change are considered additional factors that have an impact on the previously defined risk categories, and their identification, measurement, management and monitoring are completely **integrated into the Group's risk management framework**. Therefore, the risks related to climate change are incorporated into the implemented governance processes and models, in accordance with regulations and supervisory trends.

The Group's **management of risks associated with climate change** is part of the risk planning, corporate strategic processes, risk catalogue, risk appetite framework and risk assessment, and it is established in the risk management policies, frameworks and risks processes.

In this context, CaixaBank has a **solid framework for climate risk management**, supported by specific risk management policies, monitoring metrics that allow it to continuously assess the evolution of risks and decarbonisation targets in line with its commitments, integrated into the Group's risk management frameworks. This holistic approach facilitates informed decision-making consistent with the Group's climate strategy, strengthening the Group's ability to anticipate and respond to the challenges posed by climate change.

Climate change policies

As a next step in the identification and measurement of ESG risks, CaixaBank has developed a series of policies that include these ESG risks in its management model. These policies seek to ensure that strategic and operational decisions are aligned with the Group's sustainability commitments and regulatory expectations. The main internal policies that structure ESG risk management at CaixaBank are as follows:

- **Corporate Global Risk Management Policy:** Aims to establish an effective risk management framework that is consistent with the CaixaBank Group's strategic objectives. Sets out the general principles governing the risk management framework at Group companies, including ESG risks as a cross-cutting factor.
- **Corporate sustainability/ESG risk management policy:** Aims to integrate ESG criteria into the Group's business decisions in order to identify, measure, manage and control sustainability risks. The Policy sets out general and sectoral criteria for exclusion or limitation on clients/projects for activities with negative impacts, as well as mitigation requirements. The ESG/Sustainability Risk Management Policy Procedure sets out the governance, implementation, management and control mechanisms derived from the policy. ***See "Sustainable Finance - ESG Risk Management"*** section.

This global risk management framework of a set of policies, principles and procedures is complemented by statements reflecting the Group's commitment to climate change and setting out guidelines for contributing to climate change mitigation and adaptation. These include:

- **Statement on climate change:** Expresses CaixaBank's commitment to addressing climate change as regards compliance with the Paris Agreement. It stems from the desire to take a proactive role in its sustainable and socially inclusive development, establishing lines of action for climate change management, both directly and indirectly (customers, suppliers, etc.).

This framework of policies, principles and statements is described in the ***section "Framework of sustainability policies, principles and statements"***.

Climate risk monitoring metrics

Risk management metrics are included in the monitoring and reporting circuits, where key indicators have been included in the various levels of the risk appetite framework (RAF).

The exposure in carbon intensive sectors of the corporate segment is monitored, as well the financed emissions ***(see section "Calculation of CO2 emissions financed")***, decarbonisation metrics ***(see section "Decarbonisation targets")*** and the mobilisation of sustainable finance ***(see section "Mobilisation of sustainable finance")***. Other aspects linked to climate change are regularly monitored, such as the following:

- Exposures subject to transition risk by intensive sector.
- Energy efficiency of the mortgage portfolio.
- Exposures in the banking book to the top 20 carbon-intensive firms in the world
- Exposures subject to physical risk was corrected on october 31, 2024.
- Other climate change mitigation actions that are not covered in the EU taxonomy.

Risk management processes in the admission of customers and operations, dispute management and Equator Principles

CaixaBank has various procedures in place to manage and monitor ESG risk and specifically climate risk, in the main activities it carries out: Financing and investment.

Worth particular note as regards financing activity is the analysis and monitoring of ESG risks as part of customer admission (*Onboarding* ESG) and operation admission processes, as well as the management of ESG disputes and the Equator Principles.

In the investment business, it also has specific processes to incorporate ESG criteria in its own investment processes and in the provision of investment services to clients.

These processes are reflected in the ***"Sustainable Finance – ESG Risk Management"*** section.

Setting decarbonisation targets

In order to effectively manage climate risk, CaixaBank has established decarbonisation targets that guide its activity towards the progressive reduction of emissions associated with its portfolio. These objectives help to mitigate the transition risks arising from climate change to which the Group may be exposed through its financing activity, especially in those sectors with a higher intensity of CO_2 emissions. This approach reinforces the Group's ability to anticipate impacts, adapt its strategy and contribute to an orderly transition to a low-carbon economy ***(see section "Alignment of the loan book and investments with the Paris Agreement")***.

05. Reporting and disclosure

Reporting and transparent disclosure to the market constitute one of the central pillars of the ESG risk management framework. Its proper implementation ensures that the organisation maintains open, rigorous and consistent communication with all stakeholder groups.

These processes are firmly embedded within the established governance structure, enabling consistency between the information reported and the company's strategic objectives to be ensured. They also strengthen accountability and the traceability of sustainability-related actions.

This approach fosters a robust control environment that supports informed decision-making. In this way, ESG risk management becomes a key tool for anticipating impacts, enhancing resilience and strengthening market confidence in the Group.

ALIGNMENT OF THE INVESTMENT AND CREDIT PORTFOLIO WITH THE PARIS AGREEMENT

CaixaBank has set itself the goal of achieving carbon neutrality by 2050. To move towards this goal, the Group is focusing its efforts on decarbonising its credit and investment portfolio by targeting the most carbon intensive sectors[1], in line with the UNEP FI and NZAOA Guidance for Climate Target Setting For Banks.

CaixaBank's commitment involves aligning its credit and investment portfolio with the objectives of the Paris Agreement[2] to contribute to limiting the temperature increase.

This commitment was initially framed as part of the membership of the NZBA alliance, which was dissolved in 2025. Despite the dissolution of this alliance, CaixaBank maintains its public commitment to achieving net zero emissions by 2050. The continuity of this commitment is essential both for the ESG risk management strategy, a fundamental pillar of the Prudential Transition Plan, and for the role that, given its importance in the economy, is expected of a financial institution such as CaixaBank in driving and leading the transition towards a decarbonised economy.

As part of this commitment, CaixaBank has published **a set of interim decarbonisation targets for the most hard-to-abate sectors, as indicated in the** UNEP FI Guidance for Climate Target Setting, prioritising those considered the most relevant in CaixaBank's loan book and investment portfolio. In addition, **decarbonisation targets were established for the Group's insurance business corporate investment portfolio** as part of its adherence to the NZAOA.

DECARBONISATION TARGETS

The decarbonisation targets linked to the **banking and insurance business** are outlined below.

Decarbonisation targets for the banking business

Since 2022, CaixaBank has published its 2030 **decarbonisation targets[3] for the material sectors[4] that are most CO_2 intensive**: oil and gas, power generation, thermal coal, real estate (commercial and residential), shipping, iron and steel, aviation and agriculture and livestock. These goals have been established for the exposure of the loan and investment portfolio of CaixaBank, S.A. and Banco BPI, and they account for more than **36.0% of total corporate finance and project finance**.

The decarbonisation targets have been defined following best available practices and in line with international guidelines for climate target setting. The financed emissions data used to determine the baseline as well as annual monitoring ***(see section "Climate strategy and transition plan")***, follow the methodology developed by PCAF and described in "*The global GHG accounting and reporting standard for the financial industry*" and are audited by an independent third party ***(see section "Calculation of financed emissions")***. The perimeter of the decarbonisation targets is established considering the types of emissions (scope 1, 2 or 3), the stages of the sector's value chain (*upstream, midstream* or *downstream*) and the most relevant metrics (absolute emissions or physical intensity) for the decarbonisation of CaixaBank's portfolio. In short, the process of selecting perimeters and targets by sector was based on identifying the economic and emissions materiality of each segment, in order to concentrate efforts on those stages of the value chain where CaixaBank can generate a greater impact on the decarbonisation of its portfolio.

[1] Given the nature of CaixaBank's business, no assets or business activities have been identified that are incompatible with a transition to a climate-neutral economy.

[2] CaixaBank is not excluded from the EU Paris-aligned benchmark indices due to non-application of the screening criteria, given the nature of its business. However, CaixaBank publishes in its Pillar 3 Disclosures in section 8.4.1 using template 1: "Banking book - Climate change transition risk: credit quality of exposures by sector, emissions and residual maturity," the exposures to companies excluded from those benchmark indices in accordance with Article 12(1)(d) to (g) and Article 12(2) of Regulation (EU) 2020/1818.

[3] The objectives have not been reviewed by an independent third party. These targets have been set considering the best market practices and the opinions of the main stakeholders, as they are targets based on science and aligned with that recommended in the guide for setting targets by UNEP FI.

[4] Additionally, the non-materiality of the aluminium and cement portfolio was determined for the purposes of the decarbonisation targets. For these sectors, a portfolio monitoring strategy has been set up.

The idiosyncrasies of counterparts has been considered in some sectors in order to exclude them from the scope of the decarbonisation targets. Thus, although the perimeters and sectors of the data reported in the emissions financed and the decarbonisation targets used are different, they comply with the best practices promoted by UNEP FI and the process is subject to the CaixaBank Group's internal control model. The perimeter of the decarbonisation targets takes into consideration, in addition to materiality, which stage of the value chain can drive the decarbonisation of the entire sector and how a financial institution can influence the reduction of emissions (absolute or relative) in that link of the value chain through the levers available to it.

All decarbonisation pathways have taken into account scenarios that limit the global temperature increase to that in the Paris Agreement[1].

The base year selected for the decarbonisation targets has been determined on the basis of data availability and representativeness, considering both the scope of the activities included and the influence of external factors.

In addition, setting 2030 as the year for achieving the target considers the climate alignment objectives of key customers, as well as expectations about changes in consumer preferences, technological developments and future regulatory adjustments that will serve as levers for the Group to achieve its climate goals.

[1] As indicated in the section "***Climate strategy and transition plan***", the target set for the residential real estate sector is not aligned with the Paris Agreement.

The following table shows the sectors for which the alignment goals have been defined:

Sector	Metrics	Scope of emissions	Value chain	Scenario	Base year	2020	2021	2022	2023	2024[3]	2025	% Reduction vs base year	Reduction target 2030	2030 target
Electric	$kgCO_2e$/MWh	1	Generation	IEA Net Zero 2050	2020	136	111	118	105	93.4	**78.5**	-42%	-30%	95
Oil and Gas	$MtCO_2e$	1+2+3	Exploration and production and distribution and refining, consolidated companies	IEA Net Zero 2050	2020	9.1	7.5	7.4	5.6	5.9	**4.9**	-46%	-23%	7.0
Automotive	gCO_2e/vkm	3[1]	Production	IEA Net Zero 2050	2022			154	146	146	**163.9**	6%	-33%	103
Iron and steel	$kgCO_2e$/t steel	1+2	Manufacturing	IEA Net Zero 2050	2022			1,230	1,141	1,073	**991**	-19%	-[10-20]%	1.107 - 984
Coal – total[4]	€ M	-	-	-	2022			2,845	3,154	2,731	**2,358**	-17%	-100%	0
Coal (without mitigating factors)								213	295	187.5	**135.3**	-36%		
Commercial real estate	$kgCO_2e/m^2$	1+2	Non-residential owner	CRREM 1.5°C CRE Iberian Peninsula	2022			20.5	20.1	19.9	**21**	3%	-41%	12.1
Residential Real Estate	$kgCO_2e/m^2$	1+2	Residential owner	CRREM 1.5°C RRE Spain + Portugal	2022			23.6	23.7	19.8	**19.5**	-17%	-19%	19
Aviation	gCO_2e/RPK	1	Owner	MPPU 1.5°	2022			101.8	115	98.9	**95.3**	-6%	-30%	71
Maritime	%AD	1	Owner	IMO 2018	2022			11,90 %	2,40 %	-4,3%	**-**	n/a	-11.9 p.p.	0%
Agriculture & livestock[2]	-	Direct emissions ("on farm") + feed	Production (livestock, pigs, cattle)	SBTi FLAG *Commodity Pathways* 1.5°C	2022			-	-	-	**-**	**-**	-	-

Notes: CO2e=CO2 equivalent. Includes the following greenhouse gases: CO_2, CH_4, N_2O, HFCs , PFCs , SF_6 and NF_3.

The decarbonisation targets set by CaixaBank are based on existing best practices and data available at the time of setting. The baseline of these metrics is subject to change, as the sources of information used and the methodology are constantly evolving.

CaixaBank's commitment is to maintain the level of reduction ambition even though the *baselines* may be modified.

(1) Scope 3, category 11, tank-to-wheel.

(2) Qualitative objective focused on improving knowledge and the profiling of individual customers and the sector in general.

(3) Metrics as of December 2024 have been adjusted from those previously published, due to improved data quality.

(4) The undrawn, unmitigated exposure metric is reported: drawn exposure without mitigating factors (transition financing or a phase-out plan before 2030).

Decarbonisation targets of the insurance business

The commitment to decarbonisation has also been reinforced through the definition of intermediate targets, within the framework of the NZAOA, for both the investment portfolio linked to the insurance business and the asset management activities.

In this regard, VidaCaixa defined intermediate decarbonisation targets (to 2030), focusing on the following areas:

Emissions reduction targets for the portfolio

VidaCaixa has set a target to reduce the carbon footprint (scopes 1 and 2) of corporate investments by at least 50 % by 2030, compared to 2019. The base year value is 177 tCO_2/million euros invested. As of 2030, targets will be set every five years until reaching net zero emissions, which must be by 2050 the latest.

The emission reduction targets are set according to the alliance's protocol, which establishes thresholds aligned with the science. For example, the threshold set for reduction in the period 2020 to 2030 must be set between 40 and 60 %, so VidaCaixa set the reduction target in the middle of the threshold, at 50 %.

The scenario selected to define the decarbonisation targets in the partnership protocol is the IPCC's 1.5ºC ('*no or limited overshoot*'). As regards scope 3.15 within the framework of the NZAOA targets, offsetting mechanisms are currently not permitted as a way to calculate the decarbonisation targets, although the role of offsetting may be considered in the long term, once the carbon footprint has been reduced to minimum levels.

Climate dialogues

VidaCaixa will engage in dialogues with at least 20 carbon-intensive companies (or those responsible for 65 % of emissions in the portfolio) in order to improve their climate targets and maintain other channels of dialogue on climate issues (through leadership in partnership dialogues in the framework of the Climate Action 100+ initiative). Additionally, VidaCaixa is involved in preparing reports relevant to decarbonisation promoted by the alliance or similar.

Fund the transition

VidaCaixa will take an active role in financing the energy transition through financing instruments for climate-positive solutions, such as projects to enhance energy efficiency through green bonds or investment in thematic climate funds.

GOVERNANCE OF DECARBONISATION TARGETS

Banking business objectives

The decarbonisation targets were approved by the CaixaBank Board of Directors. In this regard, in order to follow up on the alignment objectives and monitor compliance:

- Groups have been created in the different business areas, which meet on a weekly basis to assess the convenience of carrying out operations with an impact on decarbonisation metrics based on annual management objectives. The groups include members from the areas of Environmental Risk Assessment, Risk Management Function, Business Operations and Climate Risk.
- A monthly report on the trend in the main decarbonisation metrics is submitted to the Sustainability Committee and the Global Risks Committee.
- Annually, the Management Committee, the Appointments and Sustainability Committee and the Risks Committee are apprised of the trend in the decarbonisation metrics.

Targets of the insurance business

VidaCaixa has different mechanisms that enable it to regularly monitor exposure to carbon-intensive sectors of activity and the carbon footprint of its investments. By analysing these climate metrics and assessing the ESG quality of the companies invested in (through ratings or specific material factors for each sector) and integrating them into investment decision-making, VidaCaixa has made great strides in reducing the carbon footprint of the insurance investment portfolio.

TRANSITION PLANS AND ALIGNMENT

Since the establishment of the first decarbonisation targets, CaixaBank has been actively managing its sector portfolios to ensure that the transition to the targets set for each sector is adequately met.

However, it is worth noting that CaixaBank's vocation to accompany its customers in their transition process as a mechanism to attain the decarbonisation of the economy means that the decarbonisation trajectory of the portfolio point by point may not be linear.

In this context, the main actions carried out to manage the portfolio's alignment metrics include the following:

Measurement and monitoring

- Determination of annual management targets for sectoral decarbonisation metrics.
- Assessment of CO_2 emissions or physical intensities and climate impact of all new transactions on sector-specific metrics.
- Calculation of monthly estimates of metrics, together with year-end and 2030 projections.
- Identification of the main reasons for changes in metrics.
- Compilation, assessment and monitoring of publicly disclosed climate transition plans of the most relevant clients.

Control policy and admission policy

- Involving red lines in risk admission through the Sustainability Risk Policy.
- Review and penalise new operations.

Engagement and dialogue service

- Assessment and classification of the level of alignment with sustainability indicators of the key customers for each sector.
- Setting of strategies to improve the indicators.
- Provision of products and services supporting the transition.

In spite of all the actions carried out by CaixaBank to support customers in defining and executing strategies to transition towards a more sustainable model, the success of decarbonisation is also dependant on changes derived from government policies and environmental and climatic regulations, as well as on changes in consumer behaviour, scientific developments and new technologies.

EVOLUTION OF THE DECARBONISATION OF THE LOAN PORTFOLIO

The degree of progress of the decarbonisation strategy for all sectors for which CaixaBank has established an intermediate decarbonisation target for 2030 is detailed below.

Electricity sector

Main design features of the alignment metric

The starting point for the electricity sector (136 kg CO2e/MWh) is much lower than most of the entities that have disclosed targets to date for this sector and is even below the IEA's 2030 target metric. This is because CaixaBank has been financing renewable energies for years (as reflected, for example, in green bond Issuances since 2020). This low starting point implies a challenge when setting additional decarbonisation targets, which highlights CaixaBank's ambition to continue supporting the transition and leading the financing of renewable energy.

KEY DESIGN DECISIONS

01 Value chain

Integrated companies

Generation › Transport › Distribution and marketing

02 Scope of emissions

1 | 2 | 3

03 Metric of the emissions

Physical emissions intensity (kg CO_2e/MWh)

04 Selección de la senda

IEA *Net Zero* 2050

05 Risk considered

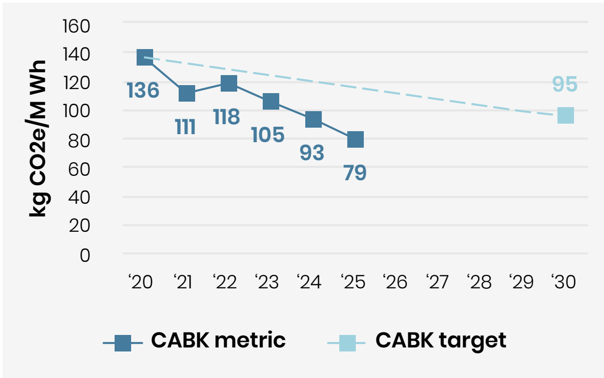
Exposure (Limit granted)

CaixaBank's target by 2030

A target is set to reduce the intensity metric by 30 % by 2030, with the following characteristics:

136	95	-30%
Baseline 2020 (kg CO_2e/MWh)	Target level for 2030 (kg CO_2e/MWh)	Ambition to 2030

Trend in the electricity sector metric



Emissions intensity

↓ 42 %

2020-2025

↓ 16 %

YoY

The 2025 figure confirms the favourable trend in the metric since the base year. Following a slight initial uptick due to the energy crisis triggered by the outbreak of the war in Ukraine, the electricity sector portfolio has continued to trend downward in terms of carbon intensity. In addition, for the second year running, the metric stands slightly below the 2030 target (reduction of more than 30 % since 2020). This positive trend is driven by the increase in clean energy financed, in line with the Bank's sustainable finance objectives. In addition, emissions intensity per MWh for our clients has also shown a very positive trend.

Oil and Gas Sector

Main design features of the alignment metric

The decarbonisation target is based on an absolute emissions metric, in line with industry expectations. Decarbonisation of the oil and gas sector is expected to be driven both by improvements in energy efficiency and by direct substitution of these fuels as input in other processes (demand effect). The last few years are being atypical in the energy sector due to the impact of the energy security issues arising from the global geopolitical situation. From a lending perspective, this was reflected in an increase in exposure to the oil and gas sectors in 2022, with a focus on the securing the short/medium-term energy supply. Nevertheless, this increase in financing to the sector did not alter CaixaBank's commitment to medium- and long-term decarbonisation.

KEY DESIGN DECISIONS

01 Value chain

Integrated companies

Generation › Transport › Distribution and marketing

02 Scope of emissions

1	2	3

03 Metric of the emissions

Absolute emissions (based on exposure at risk)

04 Selección de la senda

IEA *Net Zero* 2050

05 Risk considered

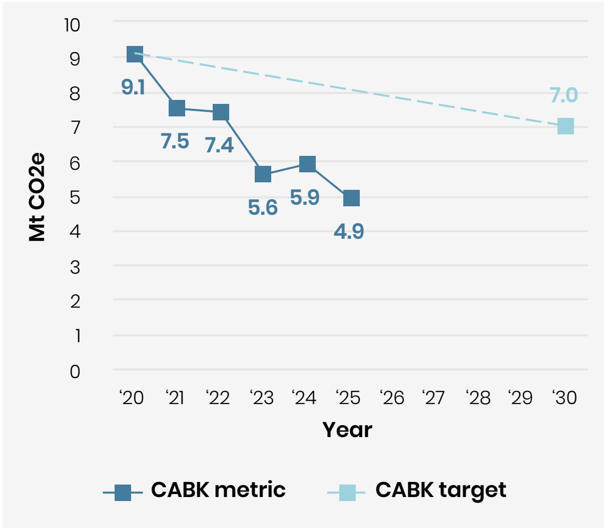
Risk drawn down

CaixaBank's target by 2030

A target is set to reduce the intensity metric by 23 % by 2030, with the following characteristics:

9.1	7.0	-23%
Baseline 2020 (Mt CO_2e)	Target level in 2030 (Mt Co_2e)	Ambition to 2030

Trend in the metric for the Oil & Gas sector



Emissions intensity

↓ 46 %

2020-2025

↓ 17 %

YoY

The trend in the metric relative to the starting point is favourable, showing for the third year running a reduction that even exceeds the 2030 target. Nevertheless, it is important to note that the metric is fairly volatile, as it is built on the basis of drawn exposure. In addition, the current geopolitical uncertainty may give rise to additional financing needs in the sector; therefore, a necessarily non-linear trajectory towards 2030 is expected.

Automotive Sector

Main design features of the alignment metric

One of the sectors prioritised as CO_2 intensive is the transport sector. In view of the heterogeneity of activities that comprise the sector and following best practice in target setting, it was decided to split this sector into 3 sub-sectors: automotive, aviation and naval. The automotive sector accounts for a substantial percentage of CaixaBank's loan book and a concentration of emissions financed. Methodologies and scenarios also exist for calculating decarbonisation targets. The target has been established at the consolidated level, including the exposure of the loan and investment portfolio of CaixaBank and BPI. This metric supports the sector's transition in line with CaixaBank's Strategic Plan.

KEY DESIGN DECISIONS

01 Value chain

Supply chain › **Vehicle production** › Distribution

02 Scope of emissions

1 | 2 | **3 (Cat.11 tank-to-wheel)**

03 Metric of the emissions

Physical intensity of emissions (gCO_2/vkm)

04 Selección de la senda

IEA *Net Zero* 2050

05 Risk considered

Exposure (Limit granted)

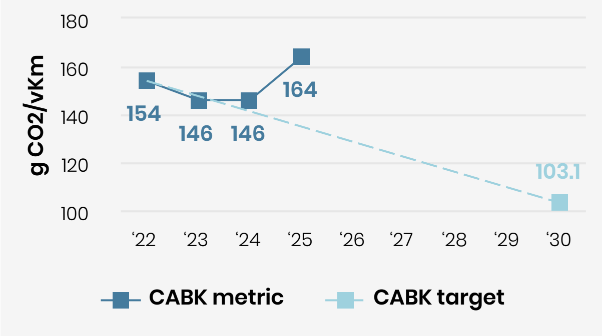
[1] This flexibility is reflected in Regulation (EU) 2025/1214 and in the package of measures for the automotive sector presented on 16 December 2025.

CaixaBank's target by 2030

A target is set to reduce the intensity metric by 33 % by 2030, with the following characteristics:

154.1	103.1	-33%
Baseline 2022 (g CO_2/vKm)	Target level for 2030 (g CO_2/vkm)	Ambition to 2030

Trend in the metric for the automotive sector



Emissions intensity

↑ 6 %

2020-2025

↑ 12 %

YoY

The decarbonisation of the automotive sector is intrinsically linked to the expansion of electric vehicles. Even after the setting of emissions reduction targets that de facto implied the end of sales of new internal combustion vehicles in the EU, Europe is experiencing difficulties in achieving its targets for the rollout of this type of vehicle. Due to these difficulties, within the framework of the Strategic Dialogue on the future of the automotive industry launched in January, the targets imposed on automobile manufacturers in Europe were relaxed during 2025[1].

The trend in the emissions intensity metric for the sector at CaixaBank clearly reflects the current situation and challenges faced by the European automotive industry. Following a slight initial dip, the figure for 2025 confirms the broadly upward trend in the metric, which is even above the base-year level. Following the measures adopted by the European Commission, the decarbonisation targets and strategies of the clients making up CaixaBank's portfolio in this sector are expected to evolve to reflect the new situation. In line with its mission, CaixaBank will continue to support its clients in their transition towards the decarbonisation of the automotive sector.

Iron and Steel Sector

Main design features of the alignment metric

Given the relatively low exposure to the iron and steel sector, its high concentration in a few counterparties, the current technological limitations of a sector that is "*hard to abate*" and the uncertainty of changing methodologies and scenarios, it has been decided to set a target range for this sector. The methodology, consistent with market best practices and the Sustainable Steel Principles, considers a Scope 1 and 2 emissions intensity metric per tonne of steel produced. In this sector, the production process is particularly intensive, meaning that emissions from the use of the final product and its upstream supply chain are less relevant in comparison.

KEY DESIGN DECISIONS

01 Value chain

Mining 〉 Foundry and integrated: Manufacture of steel 〉 *Downstream*

02 Scope of emissions

1	2	3

03 Metric of the emissions

Physical intensity of emissions ($kgCO_2e$/t steel)

04 Selección de la senda

IEA Net Zero 2050

05 Risk considered

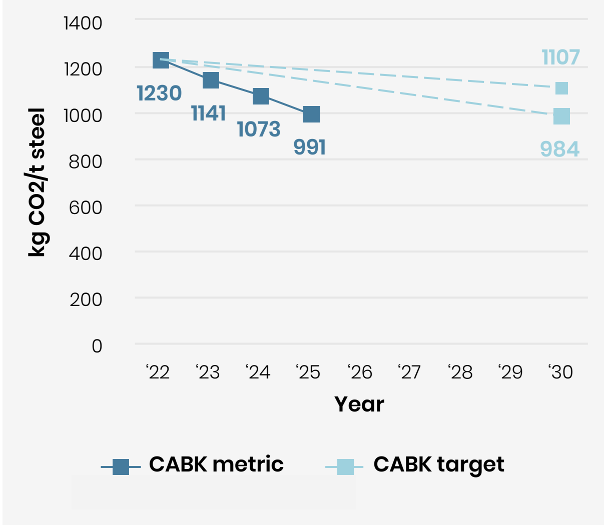
Exposure (Limit granted)

CaixaBank's target by 2030

A reduction target of between 10 % and 20 % has been set for the 2030 intensity metric, with the following characteristics:

1,230	1.107 - 984	-10% - 20%
Baseline 2022 (kg CO_2/t steel)	Target level for 2030 (kg CO_2e/t of steel)	Ambition to 2030

Trend in the metric for the iron and steel sector



Emissions intensity

↓ 19 %

2020-2025

↓ 8 %

YoY

The 2025 figure confirms the positive trend in the metric in the iron and steel sector for the entity. The reduction in the intensities of CaixaBank's clients, together with increased financing of lower-emission options, has enabled the metric to remain in line with the established target, with this year's figure standing below the "conservative" target and oriented towards achieving the "ambitious" target.

Thermal Coal Sector

Main design features of the alignment metric

Due to thermal coal being one of the highest emitting technologies that can be replaced by clean technologies, the decarbonisation focuses on reducing the entity's entire exposure to thermal coal (phase-out) by 2030: CaixaBank will stop providing finance to companies related to thermal coal, reducing its exposure to zero[1]. This kind of commitment is consistent with the anticipated disappearance of the sector. CaixaBank's exposure in the sector mainly corresponds to counterparts with mitigating factors: counterparties to whom we only finance the energy transition or counterparties with their own thermal coal phase-out commitments before 2030.

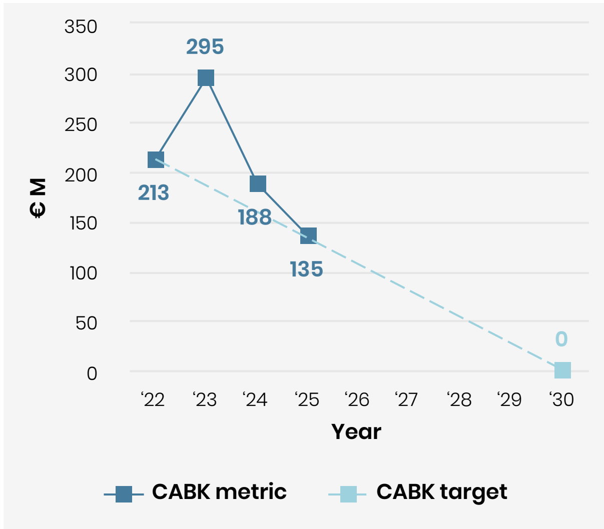
CaixaBank's target by 2030

A target of phase-out is set for 2030, with the following characteristics:

213*	0	-100%
Baseline 2022 (€M) (€2,845 M Total)	Arrival level for 2030 (€ M)	Ambition to 2030

* No mitigating factors.

Trend in the metric for the thermal coal sector without mitigating factors



Emissions intensity

↓ 36 %

2020-2025

↓ 28 %

YoY

After the slight uptick in 2023 due to data quality-related issues, the metric value in 2025 follows the trend initiated thereafter and confirms the downward trajectory. CaixaBank continues to work towards meeting its objective of phase-out of thermal coal by 2030.

[1] Exposure is defined as the presence in the portfolio (including credit and investment of both CaixaBank, S.A. and BPI) of companies whose economic group is more than 5 % dependent on thermal coal revenues.

Commercial Real Estate Sector

Main design features of the alignment metric

Commercial real estate is a complex sector and the availability of actual emissions data is still limited, so the use of *proxies* in alignment calculations is still important. In addition, it is a sector with relevant geographical variations, where the reference pathways can lead to substantial variations in the targets. In light of these circumstances, CaixaBank has set an ambitious target for the sector. Given the limited availability of actual information relating to the assets in portfolio in this sector, priority will be provided to improving the availability of EPCs and of information on emissions of assets in portfolio. It is important to note that meeting the target set will be subject to compliance with the projections for energy efficiency and mix included in the current National Energy and Climate Plan (NECP) and other related plans (draft future NECP[1], Fit for 55, etc.).

KEY DESIGN DECISIONS

01 Value chain

Suppliers » Building » Owner (non-residential) » Maintenance » Recycling

02 Scope of emissions

1	2	3

03 Metric of the emissions

Physical intensity of emissions ($KgCO_2e/m^2$)

04 Selección de la senda

CRREM 1.5°C CRE Iberian Peninsula

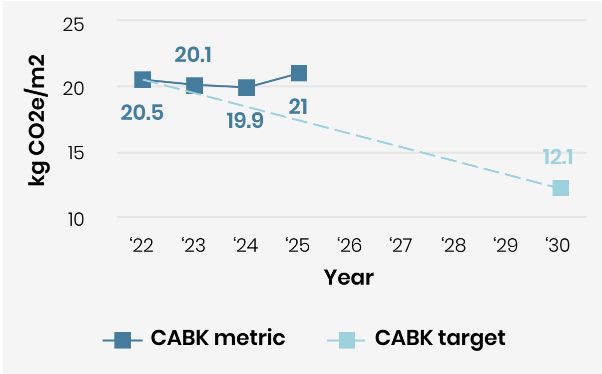
1 National Energy and Climate Plan

CaixaBank's target by 2030

A target is set to reduce the intensity metric by 41 % by 2030, with the following characteristics:

20.5	12.1	-41%
Baseline 2022 ($kg\ CO_2e/m^2$)	Arrival level for 2030 ($kg\ CO_2e/m^2$)	Ambition to 2030

Trend in the metric for the commercial real estate sector



Emissions intensity

↑ 3 %

2020-2025

↑ 5 %

YoY

The metric for the commercial real estate sector remained relatively stable between 2022 and 2024, showing a slight downward trend. This inertia in the metric is mainly explained by the high proportion of proxies. Although efforts to expand the volume of real data available were stepped up during the last financial year, these remain limited; as a result, any variation in the proxies used — beyond the entity's control — continues to have the capacity to affect the metric outcome.

During 2025, the update of the proxy data used — aimed at more accurately reflecting the emissions of the underlying assets — resulted in an increase in CaixaBank's emissions intensity metric. Within the framework of the Engagement Plan, efforts will be stepped up to collect actual data in order to reduce reliance on proxies and improve the data quality of the sectoral metric.

/ Residential real estate sector

Main design features of the alignment metric

Due to the specific characteristics of the residential real estate segment (its social implications, long maturity periods and dependence on exogenous levers for its transformation: Regulatory requirements and public support for energy efficiency improvements), the target set for the Residential Real Estate Sector is cautious in relation to the CRREM reference path[1]. In any case, and in order to achieve the stated reduction, CaixaBank will have to leverage the changes arising from government policies and environmental and climate regulations, as well as changes in consumer behaviour, forming part of and contributing to the collective effort required for the transition to a zero-emission net economy. Furthermore, specific products are being launched to finance energy-efficient retrofits.

KEY DESIGN DECISIONS

01 Value chain

Suppliers 〉 Building 〉 **Owner (residential, "home. aquis.")** 〉 Maintenance 〉 Recycling

02 Scope of emissions

1	2	3

03 Metric of the emissions

Physical intensity of emissions ($KgCO_2e/m^2$)

04 Selección de la senda

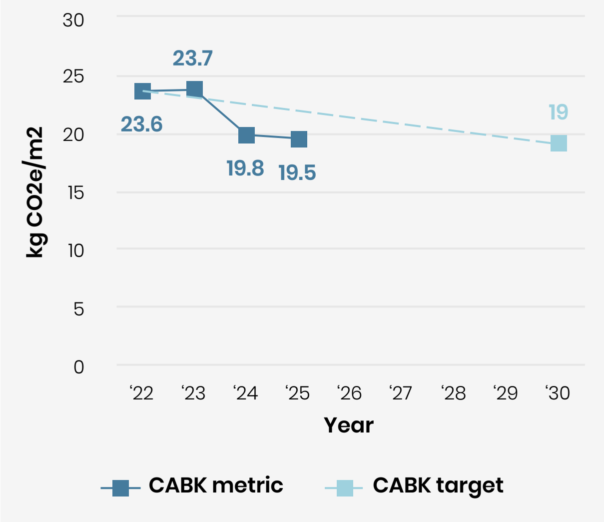
CRREM 1.5°C RRE Spain + Portugal

CaixaBank's target by 2030

A target is set to reduce the intensity metric by 19 % by 2030, with the following characteristics:

23.57	19.03	-19%
Baseline 2022 ($kg\ CO_2e/m^2$)	Arrival level for 2030 ($kg\ CO_2e/m^2$)	Ambition to 2030

Trend in the metric for the residential real estate sector



Emissions intensity

↓ **17 %**

2020-2025

↓ **2 %**

YoY

Following the significant decline recorded in 2024, mainly due to the Bank's efforts to reduce the proportion of estimated energy efficiency certificates by collecting actual certificates across its portfolio, the real estate sector metric remains at a similar level in 2025. The Bank will continue working to improve its data management and offer new products that help improve the carbon intensity of this portfolio.

[1] Carbon Risk Real Estate Monitor, an EU benchmarking initiative funded by the European Commission.

/ Aviation sector

Main design features of the alignment metric

The calculation of the target for this sector has been carried out in line with the Pegasus methodology, the standard to which CaixaBank adhered in 2024. Nevertheless, given the limited availability of technical data at individual asset level (aircraft type, type of load, flight hours, fuel type, etc.), the scope of the target has been focused on corporate financing to airlines, excluding Asset Finance and lessors.

KEY DESIGN DECISIONS

01 Value chain

Suppliers 〉 Building 〉 **Owner** 〉 Recycling

02 Scope of emissions

1	2	3

03 Metric of the emissions

Physical intensity of emissions (g CO_2e/RPK)

04 Selección de la senda

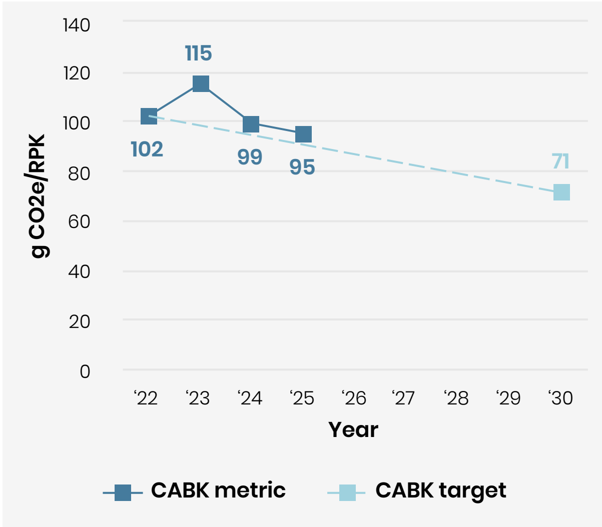
MPPU 1.5°C

CaixaBank's target by 2030

A target is set to reduce the intensity metric by 30 % by 2030, with the following characteristics:

101.8	71	-30%
Baseline 2022 (g CO_2e/RPK)	Arrival level for 2030 (g CO_2e/RPK)	Ambition to 2030

Trend in the metric for the aviation sector



Emissions intensity

↓ 6 %

2020-2025

↓ 4 %

YoY

In 2025, the downward trend in the aviation sector metric was confirmed, representing progress towards lower intensity levels. In view of this recent trend, the 2025 figure can be seen as a further step in the process of stabilising the metric following the variability observed in the initial years, placing the portfolio on a trajectory more closely aligned with the sector's emissions reduction efforts.

The observed trend underscores the importance of continuing to strengthen the availability and quality of information, as well as stepping up support for clients in the sector, to ensure that the metric accurately reflects genuine progress towards meeting the climate target set for the 2030 horizon.

Maritime Sector

Main design features of the alignment metric

The target for the shipping sector has been calculated using the Poseidon Principles methodology, adopted by CaixaBank in 2022. The Poseidon Principles define climate alignment as the degree to which the carbon intensity of a ship, product or portfolio is in line with a decarbonisation trajectory that meets the International Maritime Organisation (IMO) target. This metric is known as Alignment Delta (AD%). The target perimeter initially excludes passenger vessels (fast ferries and cruise ships) due to methodological inconsistencies and errors in the alignment paths affecting this asset typology, which are being assessed globally in the framework of the Poseidon Principles. The design of the target for this sector will be further adjusted in the framework of the Poseidon Principles.

KEY DESIGN DECISIONS

01 Value chain

Suppliers › Building › **Owner** › Recycling

02 Scope of emissions

1 | 2 | 3

03 Metric of the emissions

Alignment Delta (AD%)

04 Selección de la senda

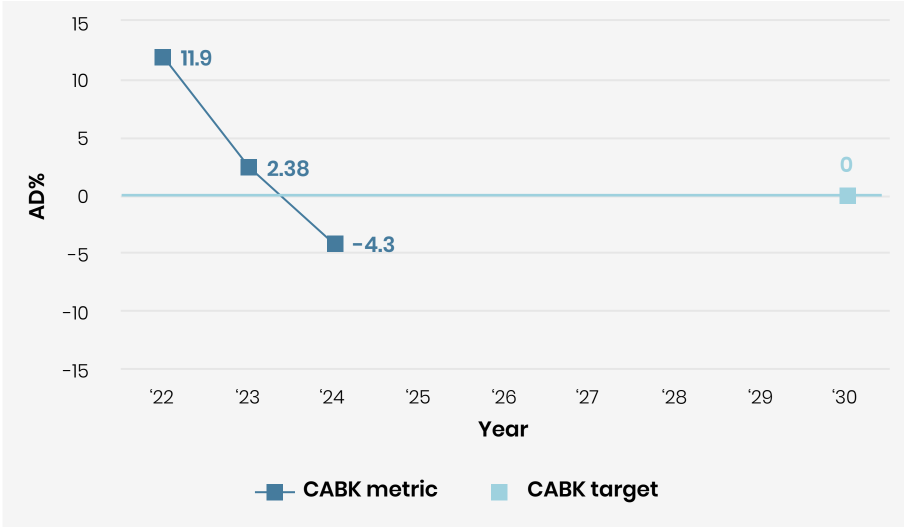
IMO 2018

CaixaBank's target by 2030

A reduction target of 11.9 % has been set for the AD% by 2030 metric, with the following characteristics:

11.9%	0%	-11.9 p.p.
Baseline 2022 (AD%)	Arrival level for 2030 (AD%)	Ambition to 2030

Trend in the metric for the shipping sector



Within the framework of the Poseidon Principles, calculation of the metric for the shipping sector follows the publication timeline of the alliance's annual report. Therefore, at this stage the most recent metric available corresponds to 2024.

In the shipping sector, CaixaBank's portfolio shows emissions efficiency above the sector average in 2024 (negative Alignment Delta). To maintain this trend and achieve the 2030 target, we continue to work on improving the mix of our portfolio in the sector.

Agricultural sector

Main design features of the alignment metric

In order to set a decarbonisation target for this sector, CaixaBank has conducted an exhaustive analysis of its agricultural and livestock portfolio, which has made it possible to:

- Understand and segment the structure of the portfolio in terms of materiality and carbon intensity.
- Identify the main information gaps.
- Understand the heterogeneity of the paths for the products in the portfolio.

In view of the low maturity of global methodologies and the low availability of homogeneous and comparable data, it is currently not prudent to set a quantitative target.

KEY DESIGN DECISIONS

01 Value chain

	Integrated companies		
Inputs	Production (Livestock: pigs + cattle)	Processing	Distribution and marketing

02 Scope of emissions

Direct emissions (*on farm*) + feeding

03 Metric of the emissions

Kg CO_2e/kg meat produced

04 Selección de la senda

SBTi FLAG *Commodity Pathways* 1.5°C

CaixaBank's target by 2030

A qualitative objective is set that focuses on improving the knowledge and profiling of individual customers and the sector in general. A specific work plan was launched, including a process of engagement with the main customers in the pork and beef livestock industry with different milestones in order to have more detailed information on these customers.

Cement Sector and Aluminium Sector

The Group's aggregate exposure to the cement and aluminium sectors, both in terms of credit exposure and absolute financed issues, does not exceed 1 % of the Group's total portfolio of companies with a credit profile.

Due to the non-materiality in terms of decarbonisation of these sectors, it has been determined:

- Not to set decarbonisation targets for the cement and aluminium sectors.
- Establish a monitoring and contingency plan:
  - Monitoring of a metric on relative exposure and, should the individual exposure of any of the sectors represent more than 1 % of the total portfolio of non-financial companies for three consecutive months, consideration will be given to addressing the setting of the decarbonisation target.

CLIMATE ENGAGEMENT

CaixaBank has various levers at its disposal to advance towards the goal of achieving emissions neutrality by 2050. One of these is to support companies in their decarbonisation process.

In this respect, within the framework of the Sustainability Plan 2025-2027, **CaixaBank has set itself the objective of carrying out dialogue processes with 90% of carbon-intensive companies** (Net Zero scope)[1] to support and finance their sustainable transition.

In line with this commitment, CaixaBank has designed an Engagement Plan which will be developed throughout this Sustainability Plan.

This plan builds on UNEP FI best practices and the EBA guidelines, which consider engagement as a key tool to manage ESG risks and promote robust transition plans.

During **2025**, the priority was to initiate dialogue **with customers within the** *Net Zero scope to* assess their decarbonisation maturity**.** This process included:

- Prior analysis of available information.
- Structured interviews.
- Gathering evidence and reports to assess the level of ambition and progress of their climate strategies.

The objective was to classify customers according to their situation: no plan, incipient plan, or plan in progress, and lay the foundations for future roadmaps.

Based on the initial diagnosis, engagement evolves towards support tailored to the maturity level of each customer.

This progressive approach will enable CaixaBank to propose personalised action plans, encourage investment aligned with the energy transition and ensure continuous monitoring of performance, helping to improve the ESG profile of the companies financed and the bank's adherence to Net Zero pathways.

[1] Customers with credit exposure to sectors under the Net Zero perimeter until 31 October 2024, excluding individual customers, subsidiaries when the interaction is with their parent company and customers where the link is only project finance. The sectors include ara Pewer, Oil&gas, Automotive, Iron&steel, and Commercial Real Estate.

ENVIRONMENTAL MANAGEMENT PLAN

The CaixaBank Group, as part of its climate ambition, **has a strategy to reduce the environmental impact of its own operations**. This commitment is reflected in the **Environmental Management Plan**, which promotes actions aimed at reducing greenhouse gas (GHG) emissions. This Plan, as an example of CaixaBank's commitment to reducing its operational carbon footprint, is reflected in the identification of the positive impact in the double materiality study ***(see section "Materiality Assessment")***:

- Promotion of the operational carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement and recommendations to reduce it.

ENVIRONMENTAL MANAGEMENT PLAN 2025–2027

Following the successful completion of the Environmental Management Plan 2022-2024, CaixaBank continues to drive forward its commitment through the **Environmental Management Plan 2025-2027**[1], which was approved by the Sustainability Committee in 2024. This Plan focuses on **mitigating the environmental impact of the Group's activities**, setting ambitious targets, measuring and monitoring the impact by calculating the carbon footprint and encouraging its reduction through **six lines of action**, which group together all the initiatives and projects that should enable the Group to reduce its operational footprint.

6	**17 initiatives**
Lines of action	More than 170 projects

1. Climate change
2. Environmentalisation of procurement and contracting.
3. Commitment to the circular economy.
4. Sustainable Mobility Plan.
5. Promoting efficiency.
6. Renewal of voluntary certifications and extension of scope.

Objectives of the Environmental Management Plan 2025-2027

The **2025-2027 Environmental Management Plan defines specific targets**, which actively aim to reduce Greenhouse Gas (GHG) emissions generated by CaixaBank's own activities, setting out specific actions to achieve them.

*The **Environmental Management Plan sets targets for all years of the Plan, as well as medium-term target to 2030**. These objectives are aligned with the climate strategy and focus on reducing direct impacts.*

These targets were approved by **the Sustainability Committee, which monitors compliance with them on an annual basis**. The Sustainability Committee also monitors their performance on a quarterly basis, with a view to anticipating possible deviations in compliance.

CaixaBank has defined the emissions reduction targets for Scope 1 and 2 using the same perimeter as that used to report the Group's Operational Footprint. Thus, 100% of the emissions included in these scopes are covered by these decarbonisation targets.

The objectives established for the Environmental Management Plan 2025-2027, as well as the medium-term objective (2030), are detailed below.

[1] The Environmental Management Plan is implemented comprehensively in the Group's most important companies (20 companies), which account for 99.9% of total CaixaBank Group employees and 99.3% of the Group's assets. The companies OpenWealth and CPC Portugal were included in 2025. CaixaBank Business Analytics, which was part of the perimeter, has been integrated into CaixaBank, S.A.

CAIXABANK GROUP ENVIRONMENTAL MANAGEMENT PLAN OBJECTIVES 2025-2027

Action plans	Targets (All reduction targets are based on 2024 data)	2025	2026	2027	2030
Carbon footprint mitigation strategy	Reduction of Scope 1 Emissions (Tn CO2)	-4%	-6%	-7%	-10%
	Scope 2 Emissions (Market Method) (tonnes of CO2)	0	0	0	0
	Reduction of Scope 1+2 emissions (Location Method) (tonnes of CO2)	-4%	-6%	-7.5%	-11%
	Reduction of Scope 1+2 emissions (Market Method) (tonnes of CO2)	-4%	-6%	-7%	-10%
	Reduction of Scope 1+2 Emissions (Location Method) (Tn CO2)	-4%	-6%	-7.5%	-11%
	Carbon footprint offsetting – Scopes1, 2 and 3.6 (corporate travel)	100%	100%	100%	100%
	Renewable energy consumption (kWh)	100%	100%	100%	100%
Fostering efficiency	Savings in electricity consumption (kWh)	-4%	-6%	-7.5%	-11%

Notes: To calculate the Scope 1 target, cooling gas emissions data uses the 2022-2024 average as the baseline year.

CaixaBank has defined the emissions reduction targets for Scope 1 and 2 using the same perimeter as that used to report the Group's Operational Footprint. As a result, 100 % of the emissions included in Scopes 1 and 2 are fully covered by the decarbonisation targets set.

Methodology for determining the objectives

CaixaBank established its GHG emissions reduction targets (excluding financed emissions) **based on internal criteria and studies**, based on an analysis of its environmental impact and the specific characteristics of its activity. For its definition, the internal policy of renewable energy consumption has been taken into account, as well as the lines of action focused on the reduction and decarbonisation of the corporate fleet and the progressive renewal of air conditioning equipment.

Unlike other targets that are aligned with international climate scenarios or reference frameworks such as those set by the Paris Agreement, the Group has opted for its own strategy, tailored to its operational needs. Thus, the objectives have been set while considering the policy to reduce energy consumption and consume more energy from renewable sources, as well as the internal guidelines to reduce and decarbonise the corporate vehicle fleet and upgrade the air conditioning equipment.

To calculate the degree of compliance with the energy and Scope 2 emissions reduction target (location method), the Group looked at normalised consumption figures for CaixaBank, S.A., which takes into account outside temperature values and which have been calculated according to the methodology established by the IPMVP international protocol.

Degree of achievement of objectives

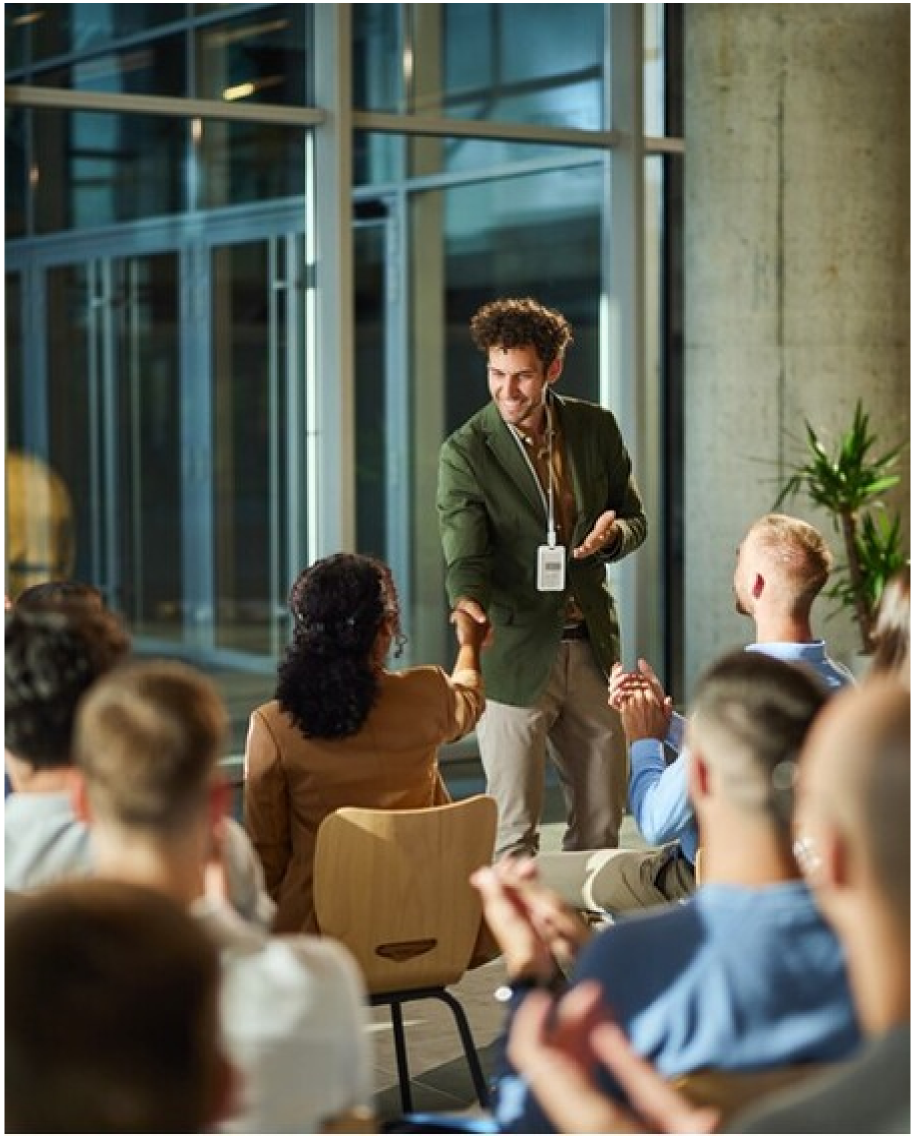
The objectives set by the Group for the first year of implementation of the Environmental Management Plan were achieved. Achievement of these results was possible thanks to the contribution of the measures implemented throughout 2025 and the actions developed in recent years.

In order to assess the degree of achievement of the Scope 1 reduction targets, the emissions associated with the consumption of fuels for electricity generation during the power cut in Spain and Portugal at the end of April 2025 (108.44 $TnCO_2$) were excluded. This consumption was essential to guarantee the continuity of CaixaBank's activity, as an essential service.

However, these emissions have been excluded only for the monitoring of the Scope 1 reduction target, forming part of the Group's 2025 operational carbon footprint calculation.

Despite meeting the targets related to the reduction in electricity consumption, the desired levels for Scope 2 emissions calculated using the Location Method were not achieved. This was due solely to an increase in the emission factor of the Spanish electricity mix used to calculate these emissions, a factor over which CaixaBank has no direct influence.

		2025	
Target	**Metrics**	**Collateral**	**Target**
Carbon footprint mitigation strategy	Reduction in Scope 1 emissions (t CO_2)	-5%	-4%
	Scope 2 emissions (market-based method) (t CO_2)	0%	0
	Reduction of Scope 2 emissions (Location Method) (t CO_2)	2.3%	-4%
	Reduction of Scope 1+2 emissions (market method) (t CO_2)	-5%	-4%
	Reduction of Scope 1+2 emissions (Location Method) (t CO_2)	0.2%	-4%
	Carbon footprint offsetting – Scopes1, 2 and 3.6 (corporate travel)	100%	100%
	Renewable energy consumption (kWh)	100%	100%
Fostering efficiency	Savings in electricity consumption (kWh)	-4.2%	-4%



[1] To calculate compliance with the Scope 2 (Location Method) energy and emissions reduction target, standardised consumption data for CaixaBank, S.A. have been taken into account, considering outdoor temperatures.

Main actions carried out in 2025 in the framework of the Environmental Management Plan

The 6 lines of action set out in the Environmental Management Plan are the main levers driving the reduction of consumption and emissions as part of the Group's operational footprint. Below, details are provided of the main projects and initiatives pursued during 2025 by line of action:

Climate change

The climate change line mainly reflects the Group's **strategy to achieve operational emissions neutrality**, through measurement, reduction and offsetting.

01. Calculation of the operational carbon footprint

02. Reduction of CO_2 emissions

03. Offsetting of non-avoided emissions

01. Calculation of the operational carbon footprint

CaixaBank annually calculates its operational carbon footprint to rigorously assess its environmental impact, identify opportunities for improvement and establish actions aimed at progressively reducing it. The calculation of the operational carbon footprint is included in the ***section "Calculation of the Operational Carbon Footprint"***.

02. Reduction of CO_2 emissions

With a view to contributing to the reduction of emissions from the operational carbon footprint, various initiatives are undertaken; these are included in the remaining lines of action. This includes both the monitoring of these initiatives and the promotion of the purchase of energy from renewable sources.

Purchase of renewable energy

CaixaBank's strategy regarding electricity consumption focuses on the use of renewable energy. For years, 100 % of the electricity consumed has been from certified renewable sources.

To achieve this, the strategy involves reaching electricity purchase agreements through two types of contractual instruments:

- PPAs (Power Purchase Agreements) with an associated annual purchase of 113.88 GWh/year, which represents 53.8 % of the total electricity purchase; and
- GdO (Guarantee of Origin Certificates) with an associated annual purchase of 211.74 GWh/year, which represents 100 % of the total electricity purchase.

100 % in 2025

Of electrical energy consumed comes from renewable sources.
100 % in 2024

03. Offsetting of unavoidable emissions

As part of the Environmental Management Plan, the Group has undertaken to neutralise the carbon footprint of its own activity for **Scope 1, 2 and for category 3.6 corporate travel in Scope 3**.

The CaixaBank Group's strategy to reduce the environmental impact of its emissions consists of promoting actions to reduce GHG emissions and offsetting those it cannot reduce, through GHG emission absorption projects[1].

In 2024, a qualitative leap was made regarding the offsetting of these emissions, since 100% **of the offset projects focused on GHG emissions removal**, compared to previous years when both emission reduction and removal projects were considered. The projects chosen to offset 2025 emissions have followed the same premise and have been:

- 50 % of the tons compensated in **Reforestation projects** in **Esteban de Gormaz** and **Beratón** in Soria and in **Agavanzal** in Zamora, verified applying the MITECO Verification Standard. *Vintage* 2024 and 2025.

[1] The carbon credits are not considered when reporting the carbon footprint, nor are they taken into account for achieving emission reduction targets.

- 50 % of the tonnes offset in the **Forest Project** in **Montes del Este, located in** Uruguay, verified under the VCS (Verified Carbon Standard). *Vintage* 2020+.

The total emissions CaixaBank has offset through these reforestation projects[1] in 2025 amounted to 22,065 tCO_2eq. As mentioned, 50 % of these emissions have been offset through projects in Spain, the country where CaixaBank primarily operates. These projects have entailed a cost of €459 thousand.

Carbon credits cancelled in reporting year[2]	2025	2024
Total (tCO_2eq)	22,065	19,736
Proportion of removal projects (%)	100%	100%
Proportion of reduction projects (%)	0%	0%
Carbon credits recognised by MITECO (%)	50%	50%
Carbon credits recognised by VCS (%)	50%	40%
Carbon credits recognised by CAR (%)	0%	10%
Proportion of projects within the EU (%)	50%	50%
Carbon credits that can be considered a corresponding adjustment under Article 6 of the Paris Agreement (%)	–	–

In addition to the projects financed through carbon credits, **CaixaBank has two of its own CO_2** absorption projects involving the reforestation of burnt areas in the mountain of Montserrat, in Barcelona and in the town of Ejulve, in Teruel, which it has promoted, financed and managed[3].

Both projects are included in the carbon footprint register, carbon offsetting, and CO2 absorption projects validated by MITECO. To manage the permanence risk, the Ministry reserves a portion of the absorptions allocated to the guarantee fund. The emissions absorbed by these forests were calculated following the methodology established by the Climate Change Office of MITECO.

[1] Reforestation projects are considered as GHG emission removal projects, which also come from biogenic sinks.

[2] CaixaBank does not have any carbon credits expected to be cancelled in the future, nor any contractual agreements for future purchases of credits beyond those of the current year.

[3] Both reforestation projects are considered as greenhouse gas (GHG) emissions removal projects, which also come from biogenic sinks resulting from land use changes.

Forests act as natural carbon sinks, reducing the amount of CO_2 from the air and thus mitigating climate change. By carrying out this type of project, it also contributes to protecting the soil from erosion, landslides, and it promotes biodiversity development. For this reason, forests are one of the best examples of nature-based solutions.

In this regard, these two projects are part of CaixaBank's direct carbon offset initiatives. Although the impact of these forests on carbon absorption is modest, their role is primarily symbolic, reflecting the company's commitment to sustainability and the preservation of the local environment.

Currently, CaixaBank is not actively involved in GHG removal and storage projects with agents in its value chain. However, in order to identify the efforts made by suppliers, the carbon footprint questionnaire sent to them includes questions associated with offsetting their carbon footprint.

Environmental procurement

This line aims to integrate environmental criteria in all purchasing and contracting processes for products and services, extending the Group's environmental commitment to its supply chain and encouraging them to adopt measures to minimise the environmental impact of their activities.

In 2025, the Carbon Footprint questionnaire sent to suppliers with a turnover of more than 500,000 euros was updated. This questionnaire provides more data on the real impact of purchasing and will serve as a basis for setting emissions reductions targets through purchasing.

In addition, engagement actions have been undertaken with suppliers to calculate the footprint and set reduction targets.

See section "Supplier relationship management".

Commitment to circular economy

The main aims of this line of action are to reduce both the consumption of materials and the generation of waste, as well as advocating for the reuse and recycling of materials.

CaixaBank considers good waste management to be essential, as well as the transition from linear consumption practices to circular consumption, with the aim of minimising its Scope 3 emissions.

Waste management

The main activities carried out in relation to waste management are detailed below:

- Selective waste collection allows us to recover and recycle waste.
- At the corporate buildings, waste is recorded and managed by authorised waste management companies. These buildings' cafeterias are free of single-use plastic.
- Throughout the branch network, municipal selective collection containers are used for non-hazardous waste (paper, plastic, organic and other waste), while hazardous waste is managed by authorised waste managers through our maintenance companies (light bulbs, refrigerant gases, electronic waste, toner, etc.).
- CaixaBank launches regular awareness campaigns for staff to reduce waste generation.
- Collection of obsolete cards in the branch network for subsequent recycling.
- 100 % of the cards sold are made from recycled PVC and biodegradable material.
- From the materials obtained from the recycling of obsolete cards, two pilot benches have been manufactured and distributed in one of our unique buildings, serving as a starting point to continue manufacturing new elements of urban furniture from this material in the future.
- CaixaBank has *ReUtilízame*, a programme that promotes the donation of surplus materials in good condition by companies to non-profit social organisations ***(see section "Social activities")***.
- The waste data taken into consideration for the calculation of CaixaBank S.A.'s carbon footprint are shown in the table below:

_WASTE (TONNES)

	2025	2024
Toner cartridges	26	28
IT support	276	414

Paper management

Several initiatives have been implemented at Group level which have led to a reduction in paper consumption in recent years[1]:

- The digitisation project allows digital signatures for 100 % of processes.
- ATMs allow for deposits without an envelope and offer the option to view information on-screen and not print a receipt.
- Invoicing is a fully electronic process.
- CaixaBank S.A. has reduced paper consumption associated with sending communications to customers by 26 % compared to 2024, thanks to the increase in online correspondence.
- Reduction of 7.2 % in A4 paper consumption in corporate buildings and branches of CaixaBank, S.A. compared to 2024.
- Reduction and centralisation of printers in multifunctional equipment with a user ID system.
- Commitment to the preferential use of recycled paper, which at CaixaBank S.A. accounts for 96.8 % of consumption.
- Publications are released on FSC and PEFC-certified paper.

_A4 PAPER CONSUMPTION (TONNES)*

	2025	2024
Paper consumption	778	838
Paper consumption per employee	0.02	0.02

*Data from CaixaBank, S.A.

[1] Paper reduction initiatives have been implemented across the Group, although quantitative data are only available for CaixaBank, S.A.

Sustainable Mobility Plan

The 2025-2027 Mobility Plan takes the baton from the previous Plan. This Plan includes both internal (corporate travel) and external (personal travel by employees, customers and suppliers) dimensions, incorporating a 360-degree vision on the inclusion of measures to curb the impact of travel needs. The Plan is structured in these 4 dimensions, on which different initiatives have been carried out.

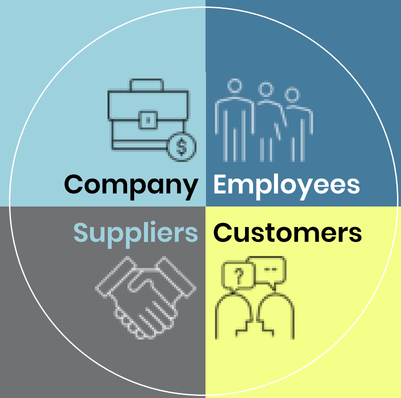
DIMENSIONS OF THE SUSTAINABLE MOBILITY PLAN

Corporate Mobility

- Reduction of the fleet of own vehicles and transition to hybrid cars.
- Use low emissions taxis.
- Inclusion of environmental criteria for reducing the impact associated with mobility in events and trips.
- Awareness raising actions among employees, focusing on reducing emissions associated with corporate travel.

Personal Mobility

- Deployment of remote working tools.
- Electric vehicle charging points and private bicycle parking in several corporate centres have been installed.
- Transport card with flexible remuneration rules.
- Use of shuttle bus to the centre of Las Rozas.



Supplier Mobility

- Delivery of packages in the last mile using an electric scooter.
- Rationalisation of the pouch service
- Own logistics centre and optimisation of shipping routes.

Customer Mobility

- Deployment of online customer communication tools.
- Financial products associated with sustainable mobility (financing and renting of hybrid and electric vehicles, financing of charging points, electric scooters, etc.).

Implementation of internal carbon pricing associated with corporate travel

In 2025, **the CaixaBank Sustainability Committee approved the implementation of an internal carbon price** linked to the management of emissions from corporate travel (category 3.6, which accounts for 4.1% of CaixaBank, S.A.'s Operational Footprint emissions).

In this regard, a shadow price will be implemented in 2026 and a real rate is expected to be introduced in 2027. Initially, the price will be implemented for CaixaBank, S.A. (100 % of corporate travel emissions, both from Central Services and the branch network) and the aim is to include other Group companies in the future.

The most important challenges to be addressed in the coming years within this line will be the implementation of the **internal carbon price for corporate travel** and the implementation of the **Sustainable Mobility to Work Plans in buildings with more than 200 employees**, as required by the new Sustainable Mobility Law.

Fostering efficiency

The initiatives included in this line of action promote the reduction and optimisation of resource consumption, especially in terms of energy consumption.

Energy efficiency

In this regard, in recent years CaixaBank has promoted the implementation of various initiatives to improve the energy efficiency of its buildings, with the aim of contributing to the reduction of Scope 2 carbon footprint emissions.

These measures have contributed, together with the synergies derived from the integration of branches, to the CaixaBank Group's energy consumption being reduced by 4.2% in 2025 compared to 2024, using standardised energy consumption, which considers the outside temperature, and 2.9% in terms of overall consumption.

Some of the **main measures implemented** during 2025 are described below:

- In recent years CaixaBank has implemented several **initiatives to reduce consumption in the branch network** based on potential savings: replacement of fluorescent lighting with LED lighting, replacement of air conditioning equipment with more efficient units, motion sensors and light turn-off systems, single-pole switches linked to time regulation, replacement of computer equipment, etc. Actions in 2025 included the air conditioning equipment in 400 branches being replaced and the lighting in 175 branches being changed, along with other initiatives such as adjusting the hours of consumption or closing floors in some corporate buildings at times of low occupancy.
- The **two Data Processing Centres** (DPC) are silver and gold LEED-certified respectively.
- In 2025**, a total of twelve diesel tanks were removed** from the branch network, replacing the existing air conditioning equipment with heat pumps.
- The main effort made in recent years to promote energy savings has been the **Monitoring project**. Thanks to the energy analytics platform, it is possible to group and analyse all the consumption data from offices and buildings, both those obtained thanks to the control and monitoring software and the incorporation of consumption data from meters. The analysis of this data has been key to prioritising the necessary investments, as well as the implementation of good practices such as optimising lighting and air conditioning schedules, regulating the setpoint temperatures of the climate, optimising the operation of equipment, etc.

2,966	1,231	43
Branches monitored	Remote managed branches	Monitored and/or remotely managed buildings

Energy consumption and energy mix

The data on the energy consumption and mix for the CaixaBank Group in 2025 and 2024 are as follows:

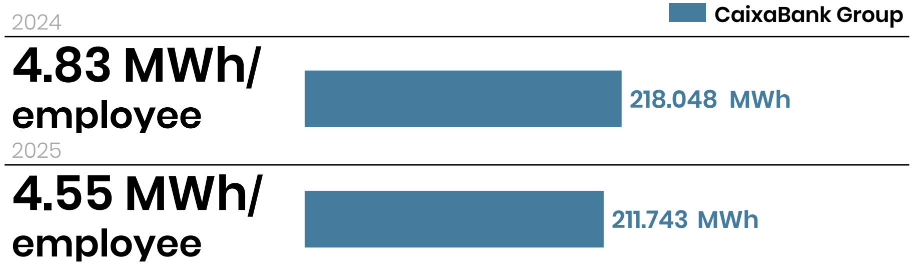
Energy consumption and mix	2025	2024
Fuel consumption from coal and derivatives (MWh)	0	0
Fuel consumption from crude oil and oil products (MWh)	15,094	16,096
Fuel consumption from natural gas (MWh)	3,470	3,353
Fuel consumption from other fossils sources (MWh)	40	11
Consumption of purchased or acquired electricity, heat, steam and cooling from fossil fuel sources (MWh)	0	0
Total consumption of fossil fuel (MWh)	18,605	19,460
Proportion of fossil fuels in the total consumption of energy (%)	8.08%	8.19%
Fuel consumption from nuclear sources (MWh)	0	0
Proportion of nuclear sources in the total consumption of energy (%)	—%	—%
Consumption of fuel from renewable sources, such as biomass (including industrial and municipal waste of biological origin, biogas, renewable hydrogen, etc.) (MWh)	0	0
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	211,744	218,049
Consumption of self-generated renewable energy not used as fuel (MWh)	0	0
Total consumption of renewable energy (MWh)	211,744	218,049
Proportion of renewable sources in the total consumption of energy (%)	91.92%	91.81%
Total consumption of energy (MWh)	230,349	237,509

4,2 %

Reduction in electricity consumption compared to 2024 (standardised data)

[1] Incorporates the amounts of CaixaBank, S.A., VidaCaixa and BPI.

_GROUP ELECTRICITY CONSUMPTION



During 2025, implementation of the energy efficiency measures mentioned above led to the following expenditure[1]:

€29 M	€1.8 M
CapEx for energy upgrades	OpEx for energy upgrades

These amounts are included under the headings described in notes 15 "Tangible Assets" and 33 "Other Administrative Expenses" of the CaixaBank Group's Financial Statements:

Installation of solar panels

CaixaBank has a solar panel installation in Valencia with a capacity of 20 kW, which in 2025 generated a total of 21 MWh of electricity. However, this energy is not self-consumed and is fed directly into the grid.

Water use efficiency

- The water we use comes from the supply network, and its use is mainly for sanitary purposes, which does not allow its reuse and which is why its significance as an environmental vector is relative. However, measures to reduce water consumption have been implemented, e.g. traditional taps have been replaced by taps with interrupted flow and toilet cisterns have been replaced by others with smaller capacity and a double flush button.
- In unique buildings, the best technologies have been introduced to optimise water consumption associated with the refrigeration processes: The Data Processing Centres use *free cooling* technology without water and, in the corporate centre in Barcelona, the evaporative cooling towers were replaced by adiabatic towers, with much lower water consumption.
- In 2025, a total of 347,514 m^3 of water were consumed, marking a reduction of 3 % in consumption when compared with 2021.

WATER CONSUMPTION (M^3)*

	2025	2024[1]
Water consumption	347,514	358,334
Water consumption per employee	9.3	9.8

* Figures for CaixaBank data, S.A. However, water reduction initiatives have been implemented across the Group.

[1] The figure for 2024 has been restated due to an improvement in the consumption estimation procedure.

Renewal of voluntary certifications and extension of the scope

The reduction of emissions is achieved by implementing environmental efficiency measures, monitoring the indicators and implementing an Energy and Environmental Management System in accordance with the requirements established in standards ISO 14001 and ISO 50001 and in the European EMAS regulation, which enabled CaixaBank to perform its activity considering the environment's protection.

CaixaBank S.A. currently has **6 ISO 14001 certified buildings**, as well as **2 ISO 50001 certified buildings**, focussed on efficient energy management. In addition, **one of its buildings is registered under EMAS**, the EU environmental management and audit system promoted by the European Union.

In addition, all branches in the CaixaBank network in Catalonia have the **Distintivo de Garantía de Calidad Ambiental**, a benchmark ecolabel awarded by the Generalitat de Catalunya and renewed at the end of 2025.

As a result of this set of certifications, **approximately 30% of the workforce operates in certified buildings or offices with certified environmental or energy management systems**.

Finally, other Group companies, such as CaixaBank Facilities Management, CaixaBank Tech and BPI (with four certified buildings) also have ISO 14001 certified Environmental Management Systems.

Other environmental information

Given the activities in which the CaixaBank Group is engaged, it has no environmental liabilities, expenses, assets or provisions and contingencies that may have a material impact on its equity, financial position or results. For this reason, as of 31 December 2025, the consolidated financial statements did not include any item that should be included in the environmental information document required by Order JUS/616/2022 of 30 June, which approves the new model for submitting the consolidated annual accounts of entities required to present them to the Commercial Registry.

CaixaBank has not been subject to any significant fines or sanctions related to compliance with environmental regulations in 2025.

CAIXABANK GROUP'S CARBON FOOTPRINT

CALCULATION OF FINANCED EMISSIONS

CaixaBank quantifies the emissions associated with its financing and investment portfolio (Scope 3, category 15 of the carbon footprint), with the aim of understanding, assessing and managing the impact, in terms of the carbon footprint of its financial activity (banking and insurance business) and the transition risks linked to climate change.

Calculation of financed emissions of the banking business

CaixaBank quantifies the emissions associated with its financing and investment portfolio (category 15 of Scope 3 of the carbon footprint) linked to the banking business.

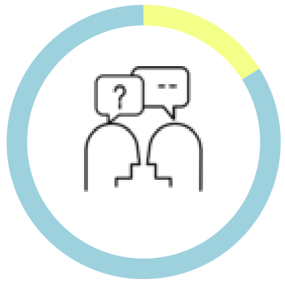
This information provides CaixaBank with the **definition of decarbonisation pathways** to achieve net zero emissions by 2050, in line with the decarbonisation commitment. CaixaBank takes as a reference the guidelines defined by PCAF[1] (Partnership for Carbon Accounting Financials) in its accounting and reporting standard "*The global GHG accounting & reporting standard for the financial industry*" for the **quantification of the emissions financed by its lending and investment portfolio.**

The calculation of financed emissions for CaixaBank Group's banking business includes the main entities that carry out the Group's financing activities: CaixaBank, CaixaBank Payments&Consumer (CPC), Banco BPI and MicroBank.

The calculation for the loan book as at 31 December 2025 covers the following asset typologies[2]:

- Mortgages
- Commercial real estate (CRE[3])
- Corporate loans
- Project Finance
- Loans for financing vehicles

_PERIMETER LOAN BOOK. HEDGE



84%
Exposure in perimeter calculated

16%
Exposure in perimeter not calculated (insufficient data)

In addition, financed emissions associated with the investment portfolio[4] (including corporate fixed income and equities) have been calculated with coverage of almost 99 %, as well as emissions linked to sovereign debt exposures which, in accordance with the PCAF standard, include both bonds and loans to countries on the Group's balance sheet, excluding the insurance business (covering supranational bonds and loans and excluding sub-sovereign bonds and loans)[5].

[1] CaixaBank joined PCAF in 2021.

[2] In the case of CPC, given the nature of its business, the assets in the calculation perimeter are only corporate loans, vehicle financing loans and sovereign debt. In the case of MicroBank, owing to the nature of its activity, only corporate loans and loans for vehicle financing are included as assets in the calculation perimeter.

[3] Commercial Real Estate.

[4] Does not include investments or trading book.

[5] The results of financed emissions linked to sovereign debt are shown in the table "GHG emissions from the financing and investment portfolio – 2025" and include information relating to CaixaBank, BPI and CPC.

Calculation method

The calculation has been carried out under a bottom-up approach, following the methodology developed by PCAF and described in the standard "*The Global GHG Accounting and Reporting Standard for the Financial Industry (Part A) Second Edition (December 2022)*":

> Emissions associated with the **mortgage book** have been calculated using information from the energy performance certificate (actual or estimated) of the properties financed. During 2025, work continued on collecting actual certificates for the financed properties, which has had a positive impact, reflected in the progressive improvement in data quality for mortgage and CRE assets.

>Emissions associated with the rest of the **financing and investment portfolio** (except for sovereign debt) have been calculated from carbon footprint information (Scopes 1, 2 and 3) reported by the financed companies/projects or on the basis of the emission factors published by PCAF when companies do not publish their carbon footprint.

>Emissions linked to **vehicle financing** have been estimated taking into account the type of vehicle and proxies for average mileage. The calculation for this asset has been improved by adding information related to the fuel used by the vehicle when it is available.

>With regard to sovereign debt, Scope 1 financed emissions have been calculated focusing on production and considering and not considering the effect on climate change mitigation of the countries' land Use, land-use change and forestry (LULUCF), that is, calculations with and without LULUCF.

In all cases, the allocation of emissions financed by CaixaBank has been made using the attribution factor specified by PCAF for each type of asset and the best available data in each case.

CaixaBank has a specific internal tool integrated into the Group's systems that guarantees the quality and completeness of the results obtained from the calculation of financed emissions. This tool incorporates all the necessary information, from internal and external databases, for calculating financed emissions. It also facilitates the management of this key indicator for the Group on its path towards climate neutrality, as it enables its calculation, monitoring and quarterly follow-up.

In 2025, absolute financed emissions amounted to **82,051 ktCO_2e on an exposure of €290,275 M** (78,243 ktCO_2e and €277,546 M in 2024). The increase is mainly attributable to two factors. First, the increase in financing (calculated exposure) of 4.6 %, and second, the 12.4 % rise in financed Scope 3 emissions. This increase in financed Scope 3 emissions is mainly driven by improvements in the quality and completeness of companies' emissions reporting, with the greater level of detail resulting in more comprehensive estimates and, therefore, a higher volume of emissions disclosed in their public reports.

Nevertheless, in parallel with this trend, a reduction of 11.7 % in financed Scope 1 and 2 emissions was recorded in 2025, driven by a broad decline in the operational emissions of the companies financed by CaixaBank Group, as well as by the continued improvement in the quality of the data used in the calculations. In particular, notable progress was made in corporate financing — showing an improvement in overall data quality to 3.1 in 2025 (3.2 in 2024) — and in corporate CRE, to 3.6 in 2025 (3.8 in 2024). In addition, a sustained downward trend in Scope 1 and 2 emissions has been consolidated since 2021, reflecting the Group's clients' continued efforts to progress in their decarbonisation.

*It is worth mentioning that, over time, **financed emissions can be expected to fluctuate because of issues not linked to financial exposure but to other factors that impact the calculation**, such as fluctuations in the value of companies, the availability of actual published carbon footprint data, improvements in the calculation process or changes in the PCAF emission factors.*

GHG emissions from the financing and investment portfolio – 2025

Outlook by type of asset	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% of calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	S1+2 emissions intensity (tCO_2e/€M)
CRE	5,439	89.4%	60	—	12
Mortgages	133,113	99.9%	2,654	—	20
Business funding	175,462	71.0%	16,584	60,282	133
Auto loans	12,455	94.8%	2,271	—	192
Equity securities[1]	8	95.9%	0.06	0.23	7
Corporate fixed income	16,138	99.2%	27	173	2
TOTAL	**342,616**	**84.7%**	**21,596**	**60,455**	**74**

Vision by sector (corporate finance)[2]	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	S1+2 emissions intensity (tCO_2e/€M)
Fossil fuel combustion	5,826	82.9%	1,346	11,316	279
Power generation	16,257	92.7%	1,262	5,519	84
Transport	27,658	70.3%	4,589	17,087	236
Property	21,280	74.6%	756	2,225	48
Cement	346	85.8%	211	196	710
Iron and Steel	2,185	84.0%	429	910	234
Agriculture (includes	5,018	82.8%	1,927	1,898	464
Aluminium	857	92.9%	185	330	233
Coal[3]	0.41	12.6%	22	0.03	432,060
Other sectors	96,035	64.9%	5,858	20,800	94
TOTAL	**175,462**		**16,584**	**60,282**	

Geographical area vision	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	S1+2 emissions intensity (tCO_2e/€M)
Spain and Portugal	280,124	92.8%	18,649	42,308	72
Europe	39,668	60.5%	1,730	13,927	72
Rest of the world	22,824	28.2%	1,218	4,220	189
TOTAL	**342,616**		**21,596**	**60,455**	

	Exposure		Absolute emissions		Economic intensity	
Sovereign debt	Total exposure in perimeter (€M)	% Calculated exposure	S1 emissions (with LULUCF) ($ktCO_2e$)	S1 emissions (without LULUCF) ($ktCO_2e$)	S1 emissions intensity (with LULUCF) (tCO_2e/€M)	S1 emissions intensity (without LULUCF) (tCO_2e/€M)
Sovereign debt	62,208	100.0%	10,096	11,391	162	183

Notes: Due to rounding total sums may vary slightly.
CO_2e = CO_2 equivalent. Includes the following GHG: CO_2, CH_4, N_2O, HFCs, PFCs, SF_6 and NF_3
[1] Excludes equity-accounted investees and the trading portfolio.
[2] 2 Includes both general-purpose loans and specialised financing (project finance).
[3] CNAE/NACE 510, 520, 1910. In the coal sector, no public information is available for clients; therefore, PCAF emission factors corresponding to this economic activity are used to estimate financed emissions.

GHG emissions from the financing and investment portfolio – 2024.

Outlook by type of asset	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% of calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	S1+2 emissions intensity (tCO_2e/€M)
CRE	6,054	88.0%	72	—	13
Mortgages	125,668	99.9%	2,825	—	23
Business funding	163,123	74.2%	19,553	53,528	162
Auto loans	9,417	95.2%	1,891	—	211
Equity securities[1]	8	76.7%	0.04	0.19	6
Corporate fixed income	16,854	99.0%	108	266	6
TOTAL	**321,123**	**86.4%**	**24,448**	**53,795**	**88**

Vision by sector (corporate finance)[2]	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	S1+2 emissions intensity (tCO_2e/€M)
Oil and gas[3]	5,241	75.2%	3,539	11,378	898
Electric	15,481	93.7%	1,598	6,103	110
Transport	26,690	73.8%	3,083	10,905	156
Property	19,737	74.5%	727	2,126	49
Cement	315	82.9%	376	87	1,443
Iron and Steel	1,985	88.4%	492	881	281
Agriculture (includes stockbreeding)	5,372	81.9%	2,421	2,260	550
Aluminium	673	84.4%	111	261	195
Coal[4]	2	98.7%	56	2	27,266
Other sectors	87,627	69.9%	7,151	19,524	117
TOTAL	**163,123**		**19,553**	**53,528**	

Geograpical area vision	Exposure		Absolute emissions		Economic intensity
	Total exposure in perimeter (€M)	% Calculated exposure	S1+2 ($ktCO_2e$)	S3 ($ktCO_2e$)	S1+2 emissions intensity (tCO_2e/€M)
Spain and Portugal	263,581	94.2%	20,168	36,595	81
Europe	36,648	62.6%	2,028	10,730	88
Rest of the world	20,895	30.2%	2,252	6,470	355
TOTAL	**321,123**		**24,448**	**53,795**	

	Exposure		Absolute emissions		Economic intensity	
Sovereign debt[5]	Total exposure in perimeter (€M)	% Calculated exposure	S1 emissions (with LULUCF) ($ktCO_2e$)	S1 emissions (without LULUCF) ($ktCO_2e$)	S1 emissions intensity (with LULUCF) (tCO_2e/€M)	S1 emissions intensity (without LULUCF) (tCO_2e/€M)
Sovereign debt	50,082	100.0%	7,174	8,195	143	164

Notes: Due to rounding total sums may vary slightly.
CO_2e = CO_2 equivalent. Includes the following GHG: CO_2, CH_4, N_2O, HFCs, PFCs, SF_6 and NF_3
[1] Excludes equity-accounted investees and the trading portfolio.
[2] Includes both general-purpose loans and specialised financing (project finance).
[3] During 2024, actual emissions information was obtained for three significant financed projects in this sector, which led to a reduction in the estimated financed Scope 1 and 2 emissions of around 9,000 $ktCO_2e$ compared with the estimate calculated using PCAF factors in 2023.
[4] CNAE/NACE 510, 520, 1910.
[5] The calculation does not include BPI's sovereign debt assets.

Calculation considerations[1]

- **The calculation has used the most recent financial and emissions[2]** information available for the companies that are part of the portfolios of CaixaBank, CPC, BPI2 and MicroBank. For those companies for which no actual data are available, the latest emission intensity factors (tCO_2e/€M of revenue) published by PCAF[3,4] as at March 2025 have been used.
- The calculation has been made from an operational control approach **following the methodology developed by PCAF.**
- **Corporate finance** (non-financial corporations): Provides loans for general corporate purposes (including SMEs) and *project finance*.
- The **calculation of company value** for the Corporate Finance and Fixed Income categories is the sum of equity and debt (book value) for both listed and unlisted companies.
- **Mortgages and CRE:** The emissions have been calculated taking into account:
  - EPC of the property
  - Emissions intensity information (by property type and geographical location) published by the Spanish Institute for Energy Diversification and Saving and CRREM (factors published by PCAF in March 2025).
- **Sovereigndebt:** The production approach defined by PCAF has been used. Under this approach, the emissions attributable to the domestic production activity are considered, including domestic consumption and exports, as defined by the UNFCCC's national inventory submissions.
- **Scope 3** was calculated for all the sectors comprising CaixaBank's portfolio. In view of the high risk of double counting of emissions for calculating Scope 3, only the intensity of emissions per million euros is reported for Scope 1+2.
- **Exclusions:** No financed emissions have been calculated for assets with insufficient data, and exposure to credit institutions and sovereign risk is not part of the perimeter.

[1] Appendix 1 – Methodology for calculating financed emissions

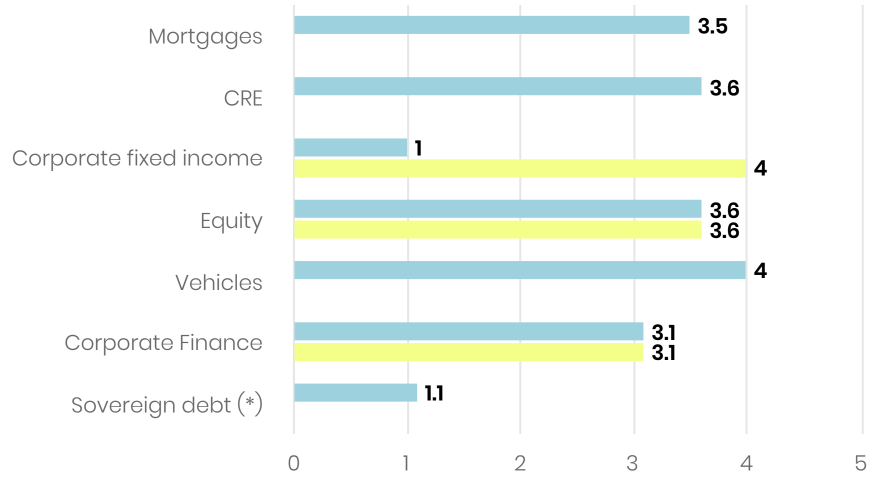
[2] For the calculation of CaixaBank's carbon footprint, data from other companies in the value chain is used, whose reporting periods may differ from that of the CaixaBank Group. In that case, the most recently available annual data are always used..

[3] The PCAF intensity factor is an indicator that measures the impact of greenhouse gas emissions associated with the economic activity of a sector. An abnormally high value of the GHG intensity factor has been detected for NACE code 35.20 "Distribution of electricity, gas, steam and air conditioning". In order to correct this outlier, a conservative approach has been applied which consists of applying the highest emission factor within the "Electricity, gas & water" sector for the different geographies.

[4] In December 2025, PCAF announced the incorporation of the CEDA (Comprehensive Environmental Data Archive) database into its official emissions factor database. This integration aims to improve the accuracy of estimating emissions generated by the activities financed by banking institutions. Compared with the previous database, based on EXIOBASE, the new tool offers broader geographical coverage, reaching 148 countries, and wider sectoral coverage, including 400 sectors, enabling financial institutions to use more homogeneous and reliable regional proxies, with annual updates. In this context, CaixaBank is considering using the CEDA database for future reports, with the aim of aligning with industry best practices and improving the quality of the data reported. However, for the calculation of financed emissions for 2025, the emission factors used in previous reports were retained, thereby avoiding potential variations in the results arising solely from updates to emission factors and ensuring year-on-year comparability of the data.

CALCULATION SCORE

PCAF establishes a ranking of the quality of the data used in the calculations of financed emissions[1], with a score of 1 for the highest quality data (data published by companies and verified) and a score of 5 for the lowest quality data (sectoral estimates using emission factors provided by PCAF). The score for data quality by asset type for the 2025 calculation is as follows:



*Corresponds only to Scope 1

Scopes 1+2 **Scope 3**

The percentage of Scope 1, 2 and 3 absolute emissions financed in 2025, which have been obtained with the best possible data quality (score 1), is of 45.3 %.

[1]For more details see *The global GHG accounting & reporting standard for the financial industry*: https://carbonaccountingfinancials.com/standard

Locked-in emissions

In relation to the locked-in emissions from its financing or investment activity, CaixaBank has carried out a qualitative assessment where no locked-in emissions subsequent to 2050 and related to financial products and assets from carbon intensive sectors have been detected. However, this analysis will be reviewed as soon as the counterparts start reporting this information under ESRS criteria, and if considered material, a specific plan will be drawn up to quantify and manage them. CaixaBank currently has two mechanisms in place that limit the possibility of producing locked-in emissions subsequent to 2050 arising from its financing or investment activity:

I. Existing principles and policies on sustainability risks, including the *phase-out* of coal and limitations on new risks in the oil and gas sector.

II. The levers for action in the framework of the decarbonisation objectives, which, in addition to the gradual reduction of exposure to the most carbon-intensive activities, include the potential *derisking* of partners not committed to the transition to a low-carbon economy.

Calculation of financed emissions in the insurance business

The calculation of the carbon footprint of the Group's corporate investment portfolio in its insurance activity makes it possible to specifically track exposure to carbon-intensive sectors and how this evolves.

The calculation is carried out following the PCAF methodology for financed emissions, which is a benchmark in the climate field, as an aggregate calculation of the companies in which it invests. The companies' information is obtained from external suppliers of ESG data, which obtain this information from the companies' public reports. A specific monitoring of the exposure to carbon intensive companies is carried out, with the aim of understanding the investments' contribution to the carbon footprint and being aware of its evolution, as well as analysing how the specific climate commitments are met.

FINANCED CARBON FOOTPRINT – SCOPE 3.15 INSURANCE SCOPE

32.5 t CO_2eq

€M invested Scopes 1+2[1]

- 28 % vs 2024

OPERATIONAL CARBON FOOTPRINT CALCULATION

The CaixaBank Group calculates its operational carbon footprint in order to identify areas where it can take action and establish an action plan with initiatives aimed at reducing it. The emissions considered within each of the CaixaBank Group's scopes are as follows:

- **Scope 1:** direct emissions from the combustion facilities of the Group's own buildings, fuel for the vehicle fleet and refrigerant gases.
- **Scope 2:** indirect emissions relating to the production of electricity, purchased and consumed by the Group's buildings.
- **Scope 3:** includes other indirect emissions. The CaixaBank Group includes categories 3.1 Purchases of goods and services, 3.2 Purchases of capital goods, 3.3 Fuel and energy-related activities, 3.6 Corporate travel, and 3.7 Employee commuting to work centres; these categories were identified as material in the **materiality assessment of Scope 3 categories of the carbon footprint.**

Materiality assessment of the Scope 3 categories

For all purposes **the only material category of Scope 3 is category 15 "Investments",** which represents 99.5 % of the total emissions of this scope. ***See section "Calculation of financed CO2 emissions".***

However, in its commitment to decarbonisation, **CaixaBank carries out a materiality assessment in order to identify the most relevant Scope 3 categories after excluding category 15 "Investments"** and establish action plans for their reduction in those categories with the greatest impact.

A new materiality assessment of Scope 3 categories has been carried out in 2025. The analysis covered 19 Group companies[2] representing 98 % of the Group's assets.

The **findings of this analysis** confirmed as material the same categories identified in the 2022 analysis and category 3.7, relating to commuting *in itinere*. This classification of this category was upgraded to material due to an increase in emissions compared to 2021, when there was still a low level of mobility in the post-Covid pandemic context. The material categories are:

- 3.1 Purchased goods and services.
- 3.2 Purchase of capital goods.
- 3.3 Fuel and energy-related activities.
- 3.6 Business travel.
- 3.7 Employee commuting to their work centres.

[1] Scope of NZAOA: corporate assets in the insurance portfolio.

[2] The perimeter of companies considered is the same as that applied in the Environmental Management Plan, with the exception of OpenWealth, which at the time of the analysis did not form part of the scope defined in the Plan.

Operational Carbon Footprint of the CaixaBank Group

	Retrospective				Milestones and target years			
	Base year (2024)[1]	2024[2]	2025[2]	% (2025 / 2024)[3]	2025	2030	2050	Annual target % (2030 / 2025)
Scope 1 GHG emissions								
Scope 1 Gross GHG emissions (tCO_2eq)	7,933.58	7,092.97	7,646.23	-4.99%	7,616.24	7,140.22		-1.67%
Combustion from stationary sources - HEATING OIL	346.63	346.63	367.89					
Combustion from stationary sources - NATURAL GAS	612.89	612.89	634.03					
Combustion from stationary sources - PROPANE	2.54	2.54	9.39					
Combustion from mobile sources - VEHICLE FLEET	3,619.06	3,619.06	3,363.1					
Refrigerant gas leakage	3,352.46	2,511.85	3,271.82					
Percentage of Scope 1 GHG emissions from regulated emissions trading schemes (%)	0%	0%	0%					
Scope 2 GHG emissions								
Scope 2 Gross GHG emissions, location based, (tCO_2eq)	19,429.16	23,046.75	23,101.00	2.32%	18,652.00	17,291.96		-1.83%
Gross market-based scope 2 GHG emissions ($t\ CO_2eq$)	0	0	0	0%	0	0		0.00%
Scope 3 Significant GHG emissions[2]								
Scope 3 Total Gross Indirect GHG emissions (tCO_2eq)	383,815.07	383,815.07	428,002.46	11.51%				
1 Purchase of goods and services	236,247.88	236,247.88	278,800.91					
Optional subcategory: Cloud computing services and data centres								
2 Capital goods	72,699.59	72,699.59	73,286.95					
3 Fuel and energy-related activities	5,117.53	5,117.53	4,135.99					
6 Business travel	15.055,20	15,055.20	14,418.43					
7 Employee commuting	54.694,88	54,694.88	57,360.18					
Total GHG emissions								
Total GHG emissions (location-based) (tCO_2eq)	411,177.82	413,954.80	458,749.69	10.76%	-	-	-	-
Total GHG emissions (market-based) (tCO_2eq)	391,748.65	390,908.05	435,648.69	11.18%	-	-	-	-

[1] The base year on that which objectives of reduction are established of the Extents 1 and 2, included in the Environmental Management planning 2025-2027, correspond to the emissions of the year 2024 with the exception of the emissions of gases refrigerants, that they take as a reference the average of the last 3 years, and contemplates the emissions derived from the consumer spending of electricity of the standardised details obtained international protocol IPMVP

[2] The columns 2024 and 2025 show the actual emissions data without discounting the emissions resulting from the combustion of fuel necessary to maintain activity during the power supply cut in the month of April and the overall data of energy without normalising.

[3] The % variation between 2024 and 2025 takes into account the base year 2024 (including the average of the last 3 years for refrigerant gases and the normalised consumption of electricity) and the year 2025 without including the resulting emissions of the power cut in April and incorporating the normalised energy consumption data.

Notes:

The securities of the emissions of 2024 differ of the ones published last year because of the update of the Emission Factors (FE) of the finance of vehicles of renting of the Portuguese subsidiaries, the change of perimeter in the calculation of category 3.6 with the inclusion of emissions associated with taxis and the elimination of hotels, as well as the inclusion of category 3.7 emissions. In addition, in the 2024 emissions of CaixaBank, S.A., CaixaBank Business Analytics issues have also been incorporated.

The emissions for 2025 include the companies OpenWealth and CPC Portugal.

Type of greenhouse gases in operating emissions[1]

In relation to the types of GHG, 56% of Scope 1 emissions generated by the CaixaBank Group are CO_2, while the sum of emissions from CH_4, N_2O and HFCs account for the remaining 44%. The types of GHGs are shown below:

	2025	2024
GHG	CaixaBank Group	CaixaBank Group
CO_2	4,254	4,458
CH_4	31	31
N_2O	89	93
HFC	3,272	2,512

Locked-in/biogenic emissions

CaixaBank does not consider **locked-in GHG emissions** from key assets to be material, given the nature of its business, mainly financing and investment.

In relation to **biogenic GHG emissions** associated with Scopes 1 and 2, CaixaBank considers that they are not material given the nature of its activity and as it does not use biomass as fuel. However, CaixaBank is continuing to work to obtain this information from its suppliers. During 2025, a new extended carbon footprint questionnaire was launched for suppliers to assess biogenic emissions in their upstream value chain included in the operational Scope 3. The suppliers that have responded during this exercise have not reported material values.

[1] Scope 1 gas breakdowns

Methodology for calculating the Operational Carbon Footprint

Both Scope 1 and 2 emissions and Scope 3 emissions are calculated taking into consideration the GHG standard Protocol established by the WRI (World Resources Institute) and the WBCSD (World Business Council for Sustainable Development). For Scope 3 emissions, the classification set out in the GHG Protocol publication titled "Corporate Value Chain (Scope 3) Accounting and Reporting Standard" is used. The specific methodology used to calculate each of the carbon footprint scopes is presented below.

Scopes 1 and 2

The emission factors used to calculate the footprint of scopes 1 and 2 have been obtained from the Carbon footprint, offsetting and absorption projects registry of May 2025 for Spain. For Portugal and Luxembourg, the Global Warming Potential Values specified in the IPCC's Fifth Assessment Report have been used.

For **Scope 1**, data from the consumption of Gas Oil C, propane and natural gas by the facilities, the consumption of fuel by the fleet of vehicles and the consumption of cooling gases are compiled. All the data are actual, except for the consumption of Gas Oil C from the territorial network of branches, which is estimated from the fuel's purchased amount and the average price thereof published by IDEA, and the consumption by the fleet of vehicles, which is estimated using the odometer readings of the vehicles when they enter the workshop and the theoretical consumption of each of the vehicle models.

In the case of **Scope 2,** supported by a 100 % renewable origin guarantee certificate or when the trading company has a 100 % renewable energy mix, it is considered that they have zero emissions.

The energy consumed is reported in kWh, with most of the data obtained from actual bills. The remaining consumption is estimated by means of a specific software of the maintainer using as a reference the prorated monthly consumption averages of each supply point for the last three years.

Scope 3

The Scope 3 categories reported and for which the methodology used is described, are those that have been determined to be material in the materiality assessment of Scope 3 categories described in this section, as well as category 3.15, the methodology of which is described in the ***section "Calculation of financed emissions".***

In relation to the calculation of the emissions in categories **3.1 "Purchased goods and services" and 3.2 "Purchased capital goods",** the totality of the Group's operating expenses and investments of has been used as the basis1. The emissions calculated in other scopes and the expenses that do not involve the generation of emissions (taxes, fees, etc) have been excluded from the list.

The amounts invoiced by each supplier are multiplied by an **emission factor,** resulting from the carbon footprint emissions of each supplier divided by their turnover. The data employed are obtained from the Carbon Footprint surveys sent to all suppliers with a turnover above €0.5 million and from these companies' public data. If this information is not available, the emissions factors used will be those provided by the PCAF, relating the same with the type of activity carried out by each supplier.

In 2025, 20 % and 35 % of emissions from categories 3.1 and 3.2 have been calculated using the specific emission factors of each supplier. One of the objectives of the Environmental Management Plan 2025-2027 is to increase these percentages through initiatives of *engagement* with suppliers to calculate and reduce their carbon footprint.

In the case of **category 3.3 "Fuel and energy-related activities"**, well-to-tank (WTT) emissions associated with the extraction and refining of primary fuels and transmission and distribution (T&D) emissions associated with network losses have been considered. In this regard, Scope 1 fuel consumption is multiplied by the DEFRA GHG WTT emission factors, and to these emissions is added the result of multiplying Scope 2 electricity consumption by the International Energy Agency (IEA) emission factors for WTT, T&D and WTT T&D.

For **category 3.6 "Business travel"**, the DEFRA GHG emission factors have mainly been considered. The calculation perimeter of this category has been slightly modified in order to bring it closer to the criteria defined by the most recognised initiatives, such as SBTi. Thus, the emissions associated with taxi journeys and the *well-to-tank* of fuels have been incorporated into the calculation of corporate travel and those associated with hotels have been eliminated.

Actual mileage data according to the means of transport used has been included in the calculation. airplane, train, hire cars or staff's own cars, except for taxi journeys, for which an estimate has been made.

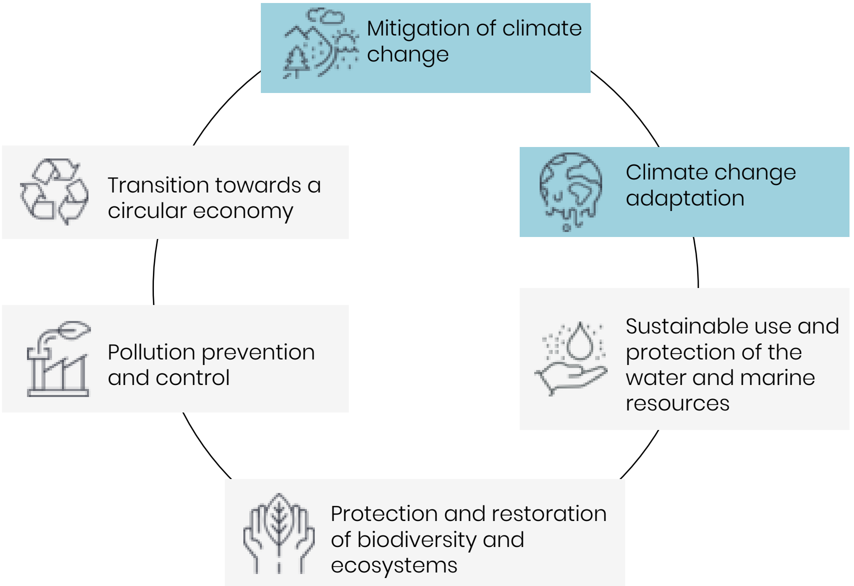
Finally, to estimate the emissions associated with **category 3.7 "Employee commuting",** employee surveys were undertaken to calculate the distance travelled and the means of transport used to travel between home and work. Work-from-home days and public holidays have also been taken into account to refine this calculation. Emission factors from DEFRA GHG and the "Practical Guide for the calculation of greenhouse gas emissions" published by the Catalan Office for Climate Change of the Government of Catalonia (OCCC) have been used.

GREEN TAXONOMY

APPLICABLE REGULATORY FRAMEWORK

In 2020, the European Parliament and the Council of the European Union adopted Regulation (EU) 2020/852, hereafter the **Taxonomy Regulation,** which sets common harmonised criteria in the European Union for determining whether an economic activity can be considered environmentally sustainable.

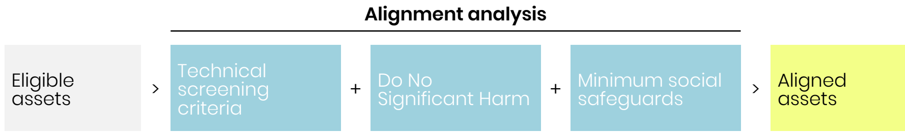
In order to establish the environmental sustainability of a particular economic activity, the EU has defined a list of **environmental objectives:**



Climate objectives

Remaining environmental objectives

Along with defining these targets, the EU has established a series of criteria that an economic activity must meet to be considered environmentally sustainable (consistent with the Taxonomy).

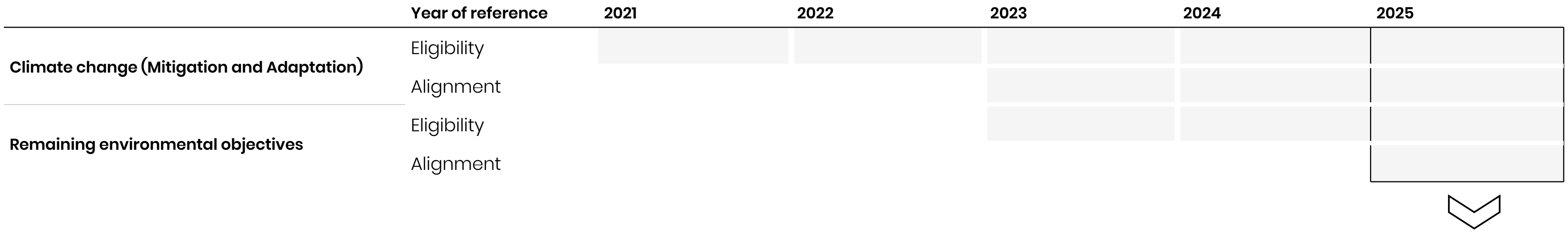


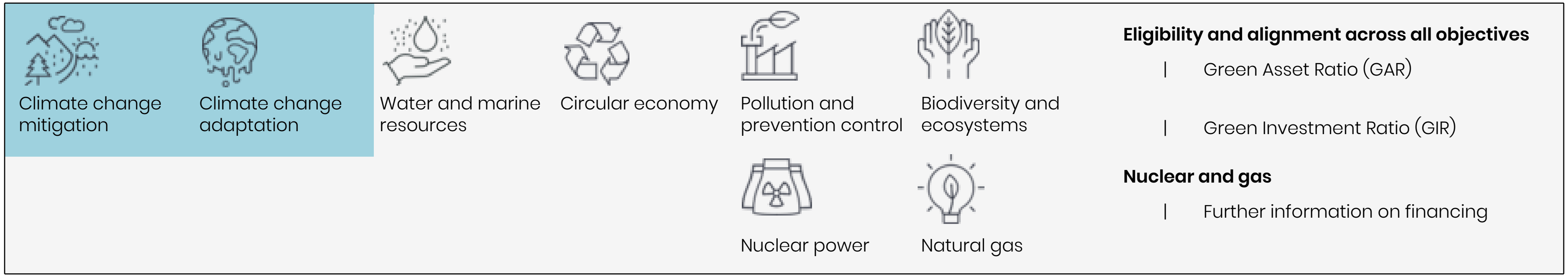
In addition, alongside these harmonised criteria, the Taxonomy promotes transparency by requiring financial market participants to provide their stakeholders with information on the proportion of their activities that are considered environmentally sustainable.

DISCLOSURE OBLIGATIONS FOR FINANCIAL INSTITUTIONS

Article 8 of the EU Taxonomy Regulation establishes that companies subject to the Corporate Sustainability Reporting Directive (CSRD), including financial institutions, must disclose the extent to which their activities are eligible for and aligned with the Taxonomy criteria.

The Regulation provides for a one-year deferral for financial institutions compared with non-financial companies for the disclosure of alignment. Accordingly, in 2025 **CaixaBank publishes, for the first time, alignment indicators for the six environmental objectives**, based on the information published by its counterparties in the previous financial year, in accordance with the EU Taxonomy Regulation.





REGULATORY DEVELOPMENTS FOR 2025

Despite the implementation of the Taxonomy, feedback from both preparers and users, together with the experience gained, has highlighted the need to simplify and improve both the content and the presentation of the information subject to disclosure.

In response, Commission Delegated Regulation (EU) 2026/73 of 4 July 2025, amending Delegated Regulations (EU) 2021/2139, 2021/2178 and 2023/2486, was published in the Official Journal of the European Union in 2026.

The new Delegated Regulation (EU) 2026/73 establishes a transitional regime allowing application of the regulatory framework in force on 31 December 2025 for the financial year 2025.

In line with this transitional approach, the Group presents the Taxonomy information following the rules and templates in force until 31 December 2025, as set out in the Delegated Regulation published in the Official Journal of the European Union. Within this structure, templates 6 (Fees and Commissions KPI) and 7 (Trading Book KPI) are not included in this report, availing of and in accordance with the deferral envisaged for these indicators and with the clarifications issued by the European Commission in the FAQs of December 2025. As a result, the set of templates used is consistent with that used in the previous year.

In addition, it should be noted that the European Commission is carrying out a more substantive longer-term review aimed at reducing the administrative burden, strengthening consistency with CSRD/ESRS and improving the usability of the framework, in line with the technical recommendations issued by the Platform on Sustainable Finance. The results of this review are due to be published in the coming years.

Eligibility analysis

An economic activity that is eligible under the Taxonomy is one that is described in the Regulation, regardless of whether that economic activity meets the criteria required to be considered environmentally sustainable.

Therefore, the **eligibility ratio** reflects the relationship between all of CaixaBank's activities included in the Taxonomy, and the assets covered.

In accordance with Commission Delegated Regulation (EU) 2023/2486 of 27 June 2023, which supplements the EU Taxonomy, where an activity contributes to more than one objective, double counting must be avoided by allocating it solely to the most **significant** objective, typically climate change mitigation.

Alignment analysis

As for the Banking Group[1] and the insurance business of the VidaCaixa Group, the main indicator for measuring this alignment is the Green Asset Ratio (GAR), which establishes the percentage of assets covered by the banking group that are used for activities that meet the criteria of the Taxonomy. The GAR is the ratio of the volume of assets intended for activities that meet the requirements of the Taxonomy and the assets covered.

In addition, the equivalent for asset management activities or the management of pension plans and EPSVs of the insurance group, called *Green Investment Ratio* (GIR), is also reported.

[1] Prepared on the basis of the prudential consolidation perimeter set out in the applicable prudential legislation, namely Regulation 575/2013 (CRR) and Directive 2013/36 (CRD IV).

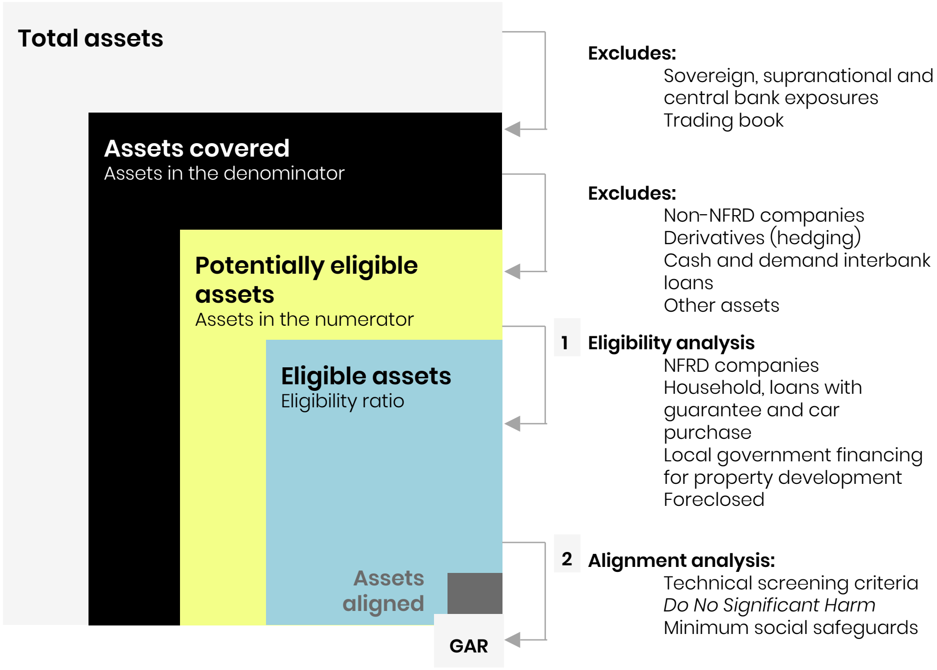
Exposure to economic activities involving fossil gas and nuclear energy

Activities related to fossil natural gas and nuclear energy are considered transitional, as there are currently no low-carbon alternatives that are technologically and economically viable, which allows them to contribute to the transition towards climate neutrality.

The Group uses the templates set out in Annex XII to report its exposure to economic activities related to fossil gas and nuclear energy, in accordance with Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, which amends Commission Delegated Regulations (EU) 2021/2139, with regard to the technical screening criteria and the "do no significant harm" requirements applicable to those energy-related economic activities, and (EU) 2021/2178, with regard to the indicators to be disclosed.

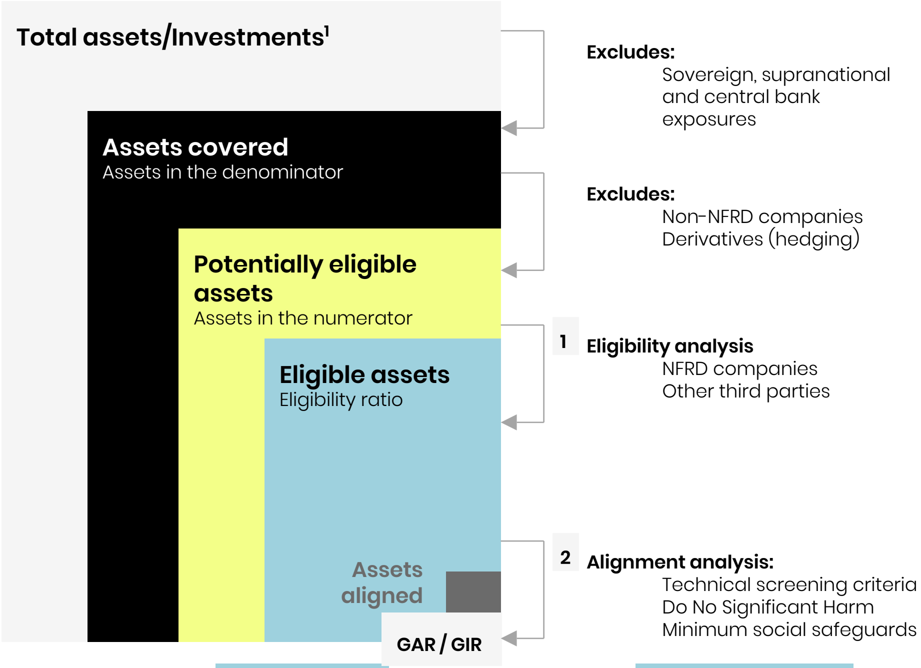
_CALCULATION METHODOLOGY

Below is the calculation method used for the Banking Group (excluding the Insurance Group)



$$\text{Eligibility ratio} = \frac{\text{Eligible assets}}{\text{Assets covered}} \qquad \text{GAR} = \frac{\text{Aligned assets}}{\text{Assets covered}}$$

The calculation method for the Insurance Group (VidaCaixa Group), including the insurance business and the pension plan and EPSV business, is as follows:



Eligibility ratio = (insurance business) = Eligible assets / Assets covered

Eligibility ratio = (pension plans and EPSV) = Aligned investments / Investments covered

GAR = (insurance business) = Aligned assets / Assets covered

GIR = (pension plans and EPSV) = Aligned investments / Investments covered

[1] Applies to the insurance business (assets) and Pension plans and EPSV (investments).

[2] Clarity AI (LEI: 9598006WJNT4MAHD9F12) is a global provider of sustainability (ESG) data and analytics. It uses advanced artificial intelligence and big data technologies to deliver environmental, social and governance information to financial institutions, corporations and public administrations. Its solutions provide broad and granular coverage of thousands of companies and funds. Further information can be found on its website: https://clarity.ai.

Considerations on Taxonomy information

Under the mandatory reporting approach, this information must be based on information obtained bilaterally from the counterparties.

To correctly interpret the published results, it is important to take the following into account:

- **Limited availability of information from the counterparties.** The Taxonomy is still in the implementation phase, so the figures reported by the counterparties are also limited. For financial corporations and non-financial corporations subject to the NFRD, only the eligibility and alignment key performance indicators (KPI) reported by the counterparties were considered, differentiating between the KPI related to turnover and that related to the CapEx. This information was collected in cooperation with an external provider. In the case of investments linked to insurance, pension plans and EPSV (managed by the VidaCaixa Group), as well as the Assets under management of CaixaBank Asset Management included in the banking Group, the degrees of eligibility and alignment of the components of the portfolios have also been analysed on the basis of the data reported by the companies themselves, having been provided by a provider specialising in ESG data, Clarity[2]. A conservative assumption has been made if no data is available for a specific component, where the exposure is neither eligible or taxonomy-aligned.
- **Limited clarity of the disclosure legislation** and the complexity of the (i) technical screening criteria, (ii) compliance with the DNSH (Do No Significant Harm) principle, and (iii) the minimum social safeguards. This has generated debate on how to interpret the Taxonomy requirements, and has led to a high use of professional judgement.

  It should be noted that, being aware of the limitations of the still limited availability of data provided by the counterparties, the sector is working to establish reasonable criteria that allow the scope for assessing the alignment to be expanded based on homogeneous and comparable criteria.

- **The representativeness of the GAR depends directly on the balance sheet structure of financial institutions**, since the very definition and calculation of the ratio, as applied by CaixaBank in accordance with the transitional regime set out in Commission Delegated Regulation (EU) 2026/73, exclude certain items from the numerator but not from the denominator. This penalises financial institutions that maintain exposures to counterparties not subject to the NFRD, mainly SMEs and entities from third countries outside the EU, as these exposures are excluded from the numerator. Therefore, even if the financing is for sustainable activities, their alignment is considered null and void.

Therefore, and understanding that the alignment of the financed activities is an evolutionary process that will vary over time, CaixaBank expects that in coming years, the alignment of its exposures will increase, supported by the following factors:

- Greater certainty as to the information needed to robustly demonstrate compliance with the alignment criteria.

  Application of the new calculation criteria set out in Commission Delegated Regulation (EU) 2026/73.

Scope of the Taxonomy information

As regards scope, it should be noted that, in accordance with the applicable legislation, the preparation of Taxonomy-related information is carried out following the prudential approach defined by Regulation (EU) No 575/2013 (CRR). The main differences in relation to the accounting perimeter, the consolidation methods and the valuation criteria applied are summarised below:

- To prepare the financial statements of the CaixaBank Group, all the subsidiary undertakings (companies controlled by the parent undertaking) were consolidated, with no exceptions for reasons of their activity, using the full consolidation method. However, associates (over which the parent exercises significant influence and which are not subsidiaries or joint ventures) and joint ventures (joint management by the parent and other shareholders) were accounted for using theequity method. Similarly, the financial assets valued at amortised cost are valued at their carrying amount net of any impairment losses.
- For prudential purposes, subsidiary undertakings with a different activity to that of a credit, investment or financial institution, as defined in prudential regulatory framework, are accounted for using the equity method. Jointly-owned business that are financial institutions are consolidated using the proportionate consolidation method, regardless of the method applied in the financial statements. With regard to the templates for the Insurance Group, the scope and structure of the VidaCaixa Group has been considered for prudential purposes.

The requirements for breaking down the Taxonomy information establish that financial assets at amortised cost be valued at their gross carrying amount, before any adjustment to correct the value due to losses. Therefore, the total assets reflected in this section are higher than those contained in the group's prudential reserved balance sheet, where they are presented net of impairment value corrections.

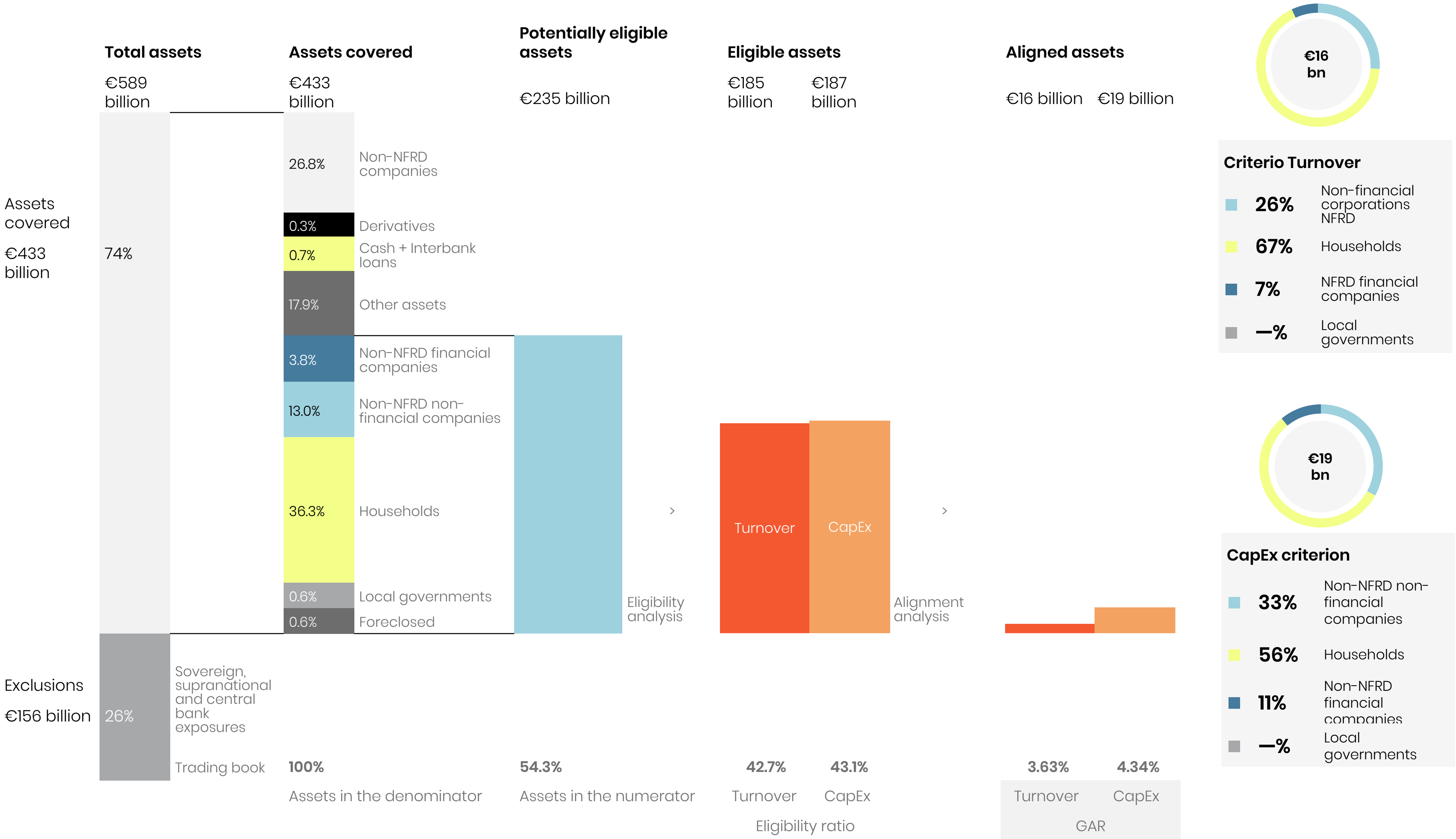
Results of the ratios

The data as at 31 December 2025 have been prepared based on the best effort to adhere to the applicable regulations and will evolve in the future as further information becomes available from counterparties and new regulatory developments.

Eligibility and alignment ratios

The ratios calculated at 31 December 2025 for the Banking Group and the insurance business, as required by the Taxonomy Regulation and the FAQs, are presented below.

_BANKING GROUP



Performance of the GAR ratio for the Banking Group

In line with the regulatory amendments recently approved in Delegated Regulation (EU) 2026/73, which simplify the templates and introduce new flexibilities, it was decided to take advantage of the **moratorium on the publication** of the information corresponding to the templates in the old format for financial year 2025. Consequently, neither template 6 on fees and commissions nor template 7 on the trading book will be included.

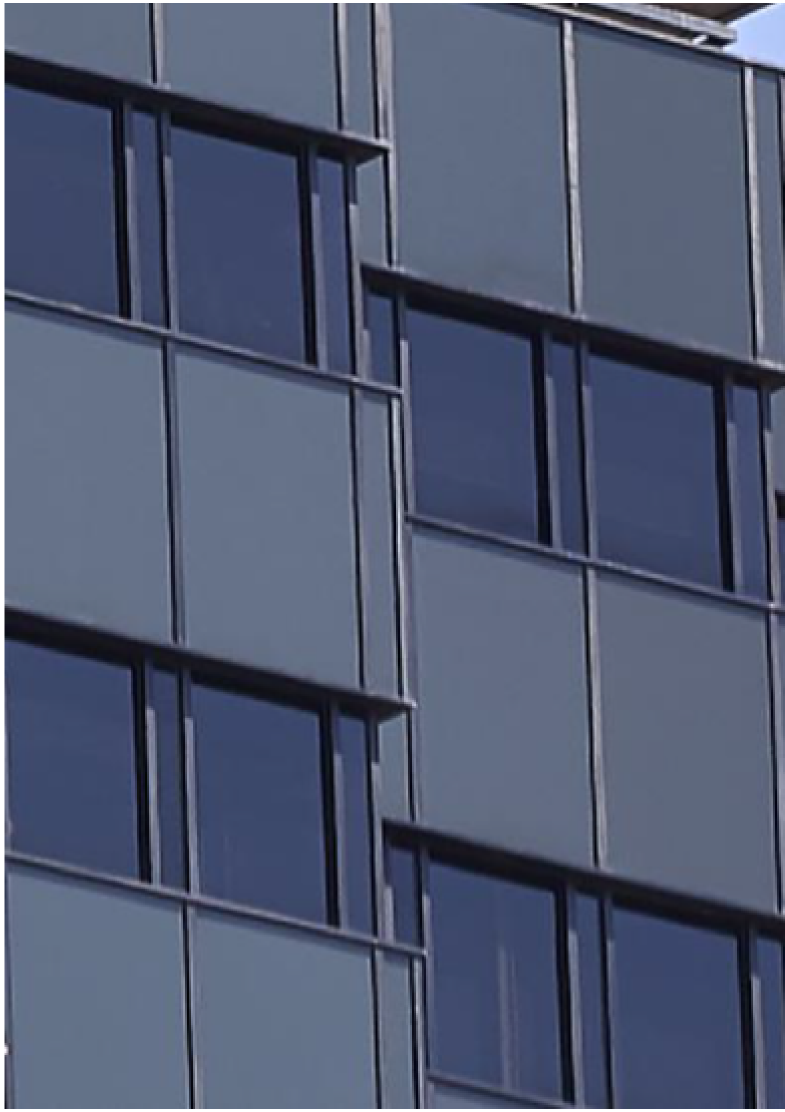
This year, **the scope was broadened** to include vehicle financing, as demonstrated by compliance with the (DNSH) principle.

The **substantial contribution to the Climate Change Mitigation objective** can be seen from the environmental label and approval documentation of the financed vehicle, which provides evidence of compliance with the emission thresholds set out in the applicable European regulations. In relation to DNSH, it is considered that, for vehicles marketed within the European Union, the aspects relating to **Adaptation to climate change, Circular economy and Pollution prevention and control** are covered by harmonised approval legislation and mandatory EU market requirements. The requirements linked to **sustainable use of water and marine resources and protection of biodiversity and ecosystems** are not considered applicable to this activity. Therefore, for the purposes of the Taxonomy, it is understood that the DNSH requirements are met for vehicles marketed in Europe.

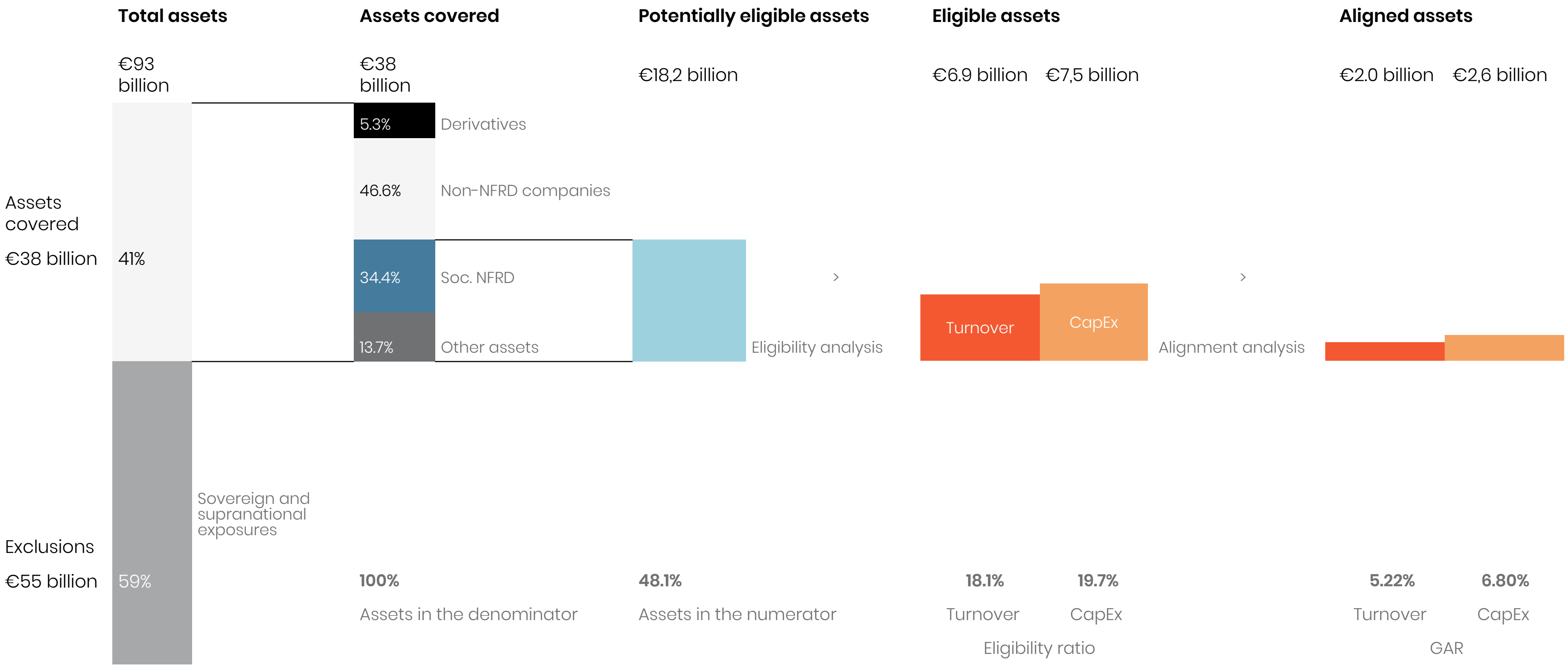
In terms of metrics, the **2025 GAR shows no significant variations** compared to the one published in 2024.

- ***Stock***:
  - *Turnover:* 3.63 % (+0.58 p.p. vs. 2024)
  - *CapEx:* 4.34 % (+0.41 p.p. vs. 2024)
- ***Flow***:
  - *Turnover:* 3.01 % (-0.57 p.p. vs. 2024)
  - *CapEx:* 3.76 % (-1.11 p.p. vs. 2024)

The relative decrease in the Flow is mainly explained by a higher weight in relative terms of **non-eligible assets in the numerator of the GAR** (Other assets excluded from the numerator for GAR calculation), which have a proportionally higher presence in new production than in the stock.

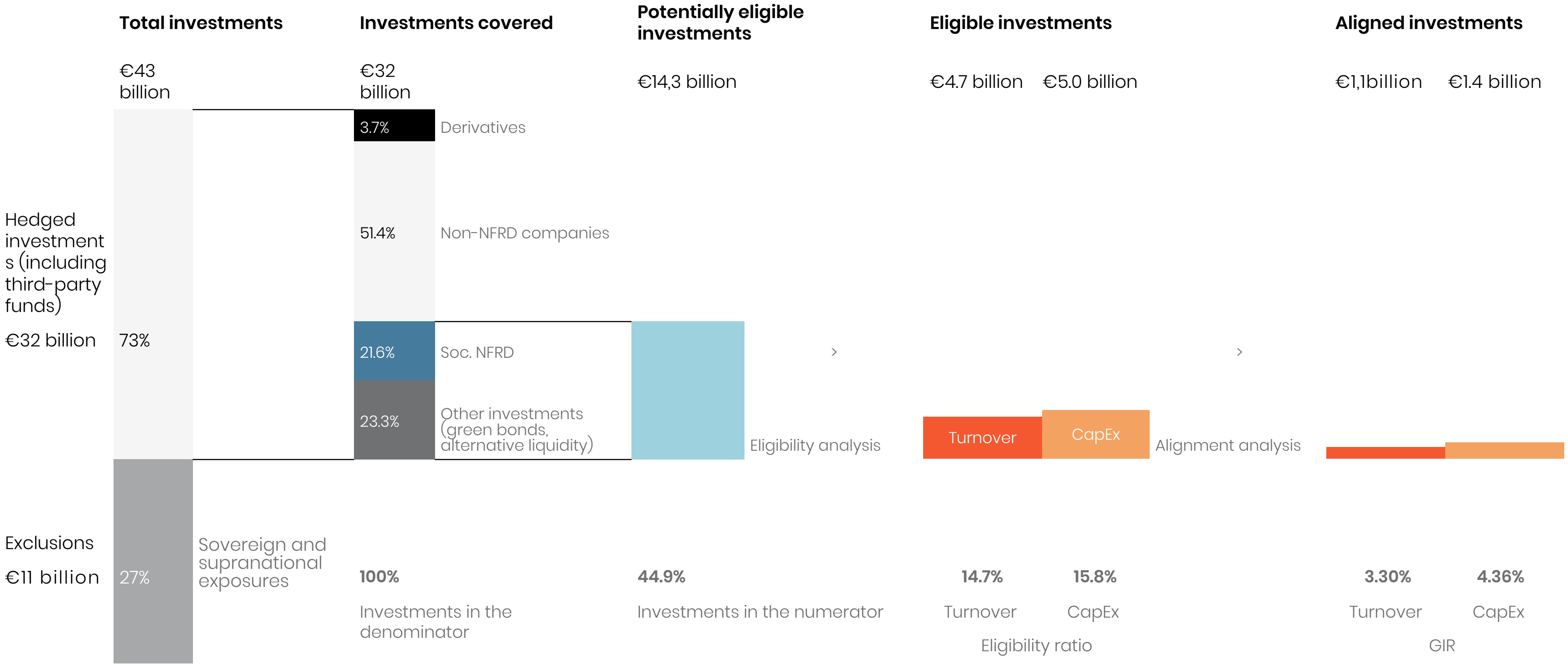


_INSURANCE BUSINESS



See the Taxonomy templates in the ***section "NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts".***

_PENSION PLANS AND EPSV BUSINESS



See Taxonomy templates in the *section "NFIS - Taxonomy Regulation (EU) 2020/852 and Delegated Acts"*.

Performance of the alignment ratios of the Insurance Group

The main increase in the GAR ratio for the insurance business and in the GIR ratio for the pension plans and EPSV business in the 2025 financial year, compared with 2024, is attributable to the increase in the portfolio eligibility ratio. This increase is driven by improved identification and classification of assets, enabling the inclusion of new counterparties or assets not previously considered aligned, as well as by updates to companies' information and to the eligibility and alignment criteria in accordance with SFDR and the Taxonomy.

It should also be noted that there are variations in the distribution of the denominator of the ratios, attributable to the integration into the analysis of data from third-party managed funds and new types of assets. Technical clarifications and the publication of new RTS may allow more activities to be classified as aligned.

GAR FOR THE FINANCIAL CONGLOMERATE

The following are the required weighted average KPIs according to the criteria of Turnover and CapEx for the activities aligned according to Taxonomy:

Data to 2025			TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
	Ordinary income (€M)[1]	Proportion of income out of Group total (%) [A]	KPI based on Turnover[2] [B]	KPI based on CapEx[3] [C]	KPI based on weighted turnover [A/100*B]	KPI based on weighted CapEx [A/100*C]
Banking segment	21,008	78.00	3.63	4.34	2.83	3.39
Insurance segment	5,924	22, 00	5.22	6.80	1.15	1.50
TOTAL	**26,932**	**100.00**	—	—	—	—
Weighted average KPI	—	—	—	—	**3.98**	**4.88**
					3,10 en 2024	4,12 en 2024

[1] Ordinary income of the CaixaBank Group. See Note 8 to the 2025 consolidated financial statements.

[2] Refers to the Green Asset Ratio (GAR) in stock terms, based on the key performance indicator of the counterparty's turnover.

[3] Refers to the Green Asset Ratio (GAR) in terms of stock, based on the key performance indicator of the counterparty's CapEx.

Notes: The following acronyms refer to the following environmental objectives: Climate change mitigation (CCM), Climate change adaptation (CCA), Water and marine resources (WTR), Circular economy (CE), Pollution prevention and control (PPC), and Biodiversity and ecosystems (BIO).

The conglomerate KPI is only calculated for the banking and insurance businesses. The GIR of the asset management business activity is not included in the calculation. Ordinary income includes the revenues from this activity within the banking segment for investment funds and discretionary portfolio management, and within the insurance segment for pension plans and EPSVs.

Social

OWN WORKFORCE

Employees are one of the Group's main stakeholder groups, and their contribution is essential in achieving the objectives set out in the **2025–2027 Strategic Plan.**

In this regard, the Group reaffirms its commitment in the area of people, with the objective of **being close to people,** promoting a team **prepared for transformation** and with the ambition of being **the best Group to work for.**

"Being close to people with a team ready for the transformation...

... with the ambition to be the best Group to work for".

To achieve this ambition CaixaBank has the following levers within the framework of the Strategic Plan 2025–2027:

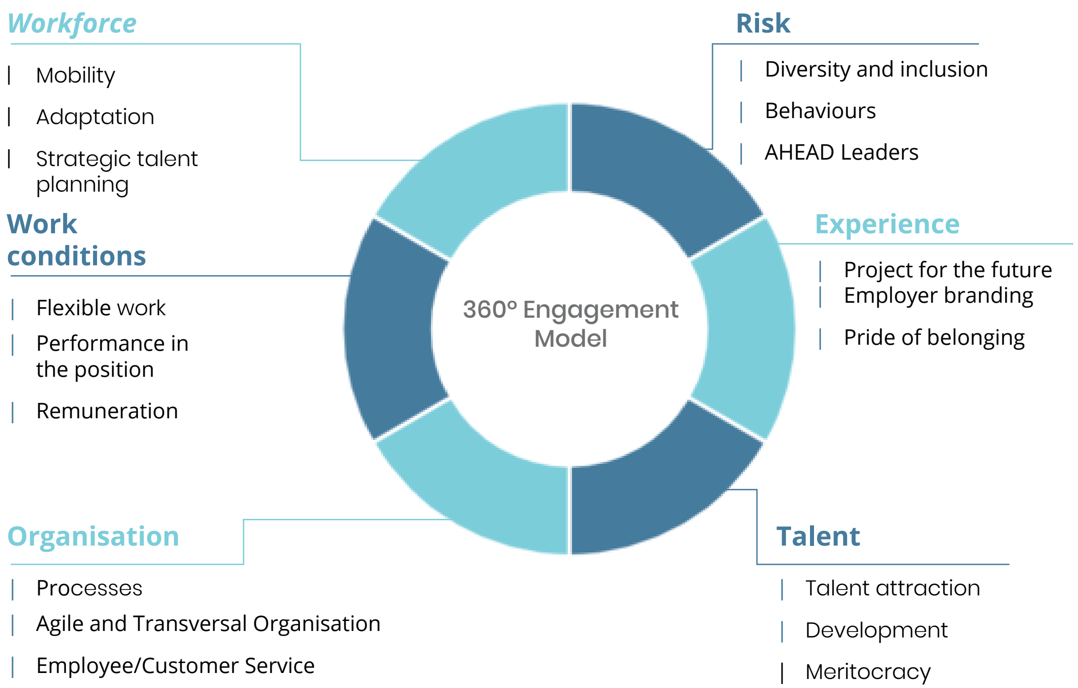
01 ATTRACT AND RETAIN THE BEST TALENT.

CaixaBank aims to attract and retain the best talent by offering a unique value proposition to employees, managing diversity (with a focus on generational diversity), and creating opportunities for professional development and growth.

Strengthening the Value Proposition

360° Engagement Model

The 360° Engagement Model identifies the factors that matter to employees in their relationship with the Group and is the guide for the design and monitoring of actions that have an impact on people's engagement and motivation.



02 ACCELERATE THE TRANSFORMATIONAL CAPACITY OF EXISTING TALENT.

CaixaBank not only seeks to attract the best talent, but also to implement action plans to transform the Group's existing talent. To succeed in this task, it implements action plans that focus on strengthening the people development management model and the strategic planning of future capabilities and resources, on enhancing skills development in key areas (artificial intelligence, agile processes, and project management), and on rolling out upskilling and reskilling programmes to implement the new service model.

_03 STRENGTHEN THE CULTURE TO BUILD A CLOSER, MORE AGILE AND COLLABORATIVE TEAM SUPPORTED BY THE LEADERSHIP MODEL.

CaixaBank aims to encourage close, collaborative behaviour, promoting agility and simplicity in processes, fostering pride in belonging and a positive attitude to change.

All of this is **underpinned by the Leadership model**, driving development programmes for all managers, with the aim of:

- Making leaders the key driver of team development (a culture of feedback and situational support to foster team growth).
- Equipping managers with new capabilities and behaviours, including the adoption of new technologies, practices to attract and retain talent, and the promotion of "agility" across the Bank and their teams.
- Focusing on those leadership aspects that genuinely help to attract and retain talent.

04 IMPROVING GENERATIONAL BALANCE

One of CaixaBank's objectives is **to improve the balance between experience and youth**. For this to happen, the CaixaBank Group focuses on defining a clear strategy for the recruitment of new talent that identifies priority profiles and areas, promoting the integration of young talent into the Group, with an estimated 3,000 new hires over the 2025–2027 period, while also recognising the value of senior talent and ensuring that the full potential of this group is unlocked.

To achieve these objectives, CaixaBank **has defined 4 strategic lines and 2 transversal lines**. This is done by establishing a continuous dialogue with employees, in order to align efforts with the expectations and concerns of the workforce and integrate them into the strategy.

01 TALENT MANAGEMENT

A more agile and proactive approach to talent management and development, focused on skills, attracting the best talent with a value proposition that fosters meritocracy and

02 LEADERSHIP AND TRANSFORMATION

A leadership and People team prepared to address and lead change, fostering a diverse environment of trust and collaboration.

03 EMPLOYEE EXPERIENCE

A hyper-personalised, seamless and unified experience that gives autonomy and empowers the employee.

04 EMPLOYEE WELFARE

Benefits adapted to the specific needs of each segment, with a unique approach and an improved and competitive offering.

05 PROCESSES + TECHNOLOGY + DATA

An empowered team of people making data-driven decisions in an evolved systems environment.

06 *HUMAN RESOURCES BUSINESS PARTNERS* (HRBPs)

From managers to advisors, standardising the role of HRBP.

During 2025, the development of various initiatives linked to these strategic lines **has had a positive impact on the Group's employee engagement,** as shown in the Engagement Survey (Radar 2025), improving overall favourability (TF) from 69 % to 73 %, eNPS from +3 to +21 and pride in belonging at 73 % (up 7 %).

DESCRIPTION OF THE PROCESSES USED TO IDENTIFY AND ASSESS MATERIAL IMPACTS, RISKS AND OPPORTUNITIES RELATED TO THE GROUP'S OWN WORKFORCE, AND THEIR INTERACTION WITH THE STRATEGY AND THE BUSINESS MODEL.

CaixaBank recognises that people are an essential pillar for the execution of its corporate strategy and the achievement of its objectives. Therefore, the management of own workforce is considered a relevant area in the identification of material Impacts, Risks and Opportunities (IROs).

To determine the material IROs associated with this area, **key factors such as working conditions, remuneration policies, talent attraction and the employee value proposition, as well as training and development programmes and equal opportunities, have been analysed.** This analysis incorporates both the dimension of impact materiality (effects that CaixaBank's personnel management may have on society and on the employees themselves) and financial materiality (risks and opportunities that employee satisfaction and well-being entail for the Group's overall performance).

As a result of this analysis, the following IROs have been identified as material in the **Double Materiality Assessment** *(see section "Materiality Assessment")*:

- A diverse, accessible, respectful, and inclusive environment amongst employees.
- Satisfaction of own staff with the development of their skills, the broadening of knowledge and the possibility of internal mobility.
- Stability of employment of own staff due to fair working conditions, competitive and equitable salaries and the indefinite contracting model followed by the company.
- Improving healthy habits among the own workforce, across physical, emotional, financial and social wellbeing, as well as within the working environment.
- Positive impact on society and the own workforce in terms of employability and people management.
- Active listening and clear, transparent and continuously improving communication with the own workforce and their representatives.

These aspects are integrated into the Group's strategy and operations and are therefore aligned with the strategic priorities set out in the 2025–2027 Strategic Plan (*see section "Strategy"*), demonstrating its commitment to continuous improvement and the strengthening of talent.

The materiality of these IROs is explained by CaixaBank's strategy in the area of people, the objective of which is aimed at **generating a positive impact on its employees.** This strategy is based on fair working conditions, professional development programmes, a culture of active listening with participative platforms that enable the identification of real needs, the measurement of key metrics such as the pay gap and work-life balance and initiatives that reinforce employability, talent management and the overall well-being of the team, in line with the Group's values and its commitment to people.

The Group's strategy is implemented on a day-to-day basis, with the implementation of specific **action plans** for each of the areas linked to the material IROs. These plans are subject to **ongoing monitoring**, ensuring alignment with the strategic objectives and the assessment of their effectiveness in improving the employee experience.

The areas in which material IROs have been identified and which are explained throughout this section are as follows:

- **Diversity and equal opportunity**
- **Professional development of talent**
- **Work environment**
- **Employee experience and impact on employability**
- **Appropriate and meritocratic remuneration**
- **Dialogue with employees**

CHARACTERISTICS OF THE WORKFORCE

Spain

42,122

Portugal

4,672

Other

326

47.2 years
Average age

19.1 years
Average length of service

2,167
Newly joined workforce

47,120
Total workforce

45.5%
Men

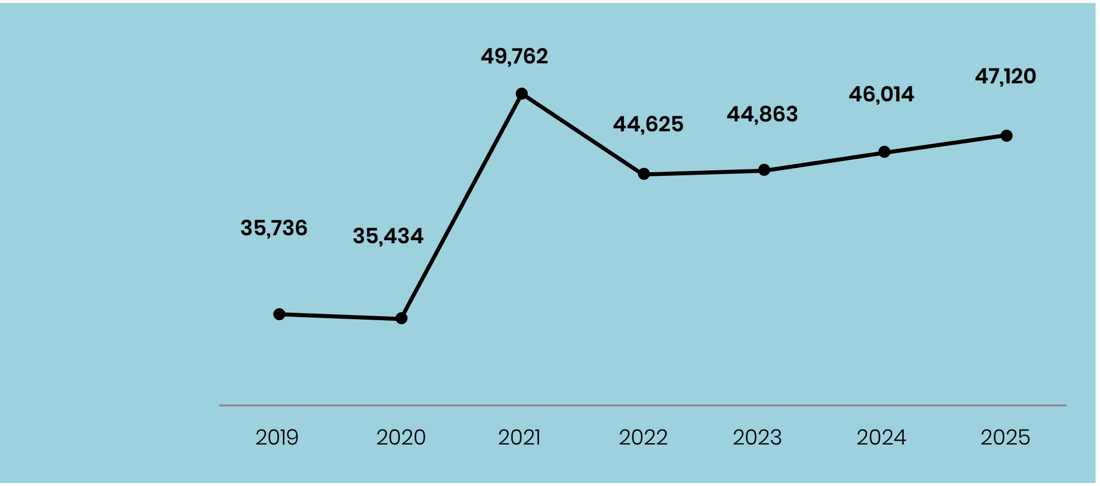
55.5%
Women

STATUS OF THE GROUP'S WORKFORCE

As at December 2025, the workforce of the CaixaBank Group stood at **47,120 employees,** representing annual growth of 2.4% compared with 2024. This increase is mainly driven by the recruitment of technical profiles under the **Cosmos Plan,** as well as the strengthening of the commercial branch network.

In the coming years, the company expects to make around **3,000 additional new hires by 2027,** in line with the strategic initiatives aimed at attracting young talent.

_CHANGES IN THE CAIXABANK WORKFORCE



The personnel expenses related to the workforce in 2025 are included in Note 32 "Personnel expenses" of the Consolidated Financial Statements.

DIVERSITY AND EQUAL OPPORTUNITIES

CaixaBank is committed and works to promote diversity in all its dimensions as part of its corporate culture, by creating diverse, transversal and inclusive teams, recognising people's individuality and differences and eliminating any exclusionary and discriminatory conduct.

A diverse, empowered and committed workforce that develops its full potential and talent through equal opportunities and meritocracy is key to addressing the challenges of the coming years. The **Group focuses on gender diversity, generational diversity, inclusion of people with disabilities, LGBTI and cultural diversity.**

DIVERSITY POLICIES

The Group has a solid framework of effective policies that guarantee, among others, equal access for women to management positions and ensure diversity and meritocracy in recruitment, training and career development, promoting flexibility and work-life balance policies and reinforcing an inclusive culture based on the principles set out in the **Diversity Manifesto:**

- **Include and promote equal opportunities** across all the Bank's policies and processes, and promote a culture based on meritocracy and respect for people.
- **Help to break down stereotypes and limited beliefs** that hinder development and innovation.
- **Foster the creation of diverse, cross-cutting and inclusive teams,** recognising the individuality and heterogeneity of people and eliminating any exclusionary and discriminatory behaviour.
- **Promote awareness-raising and social change actions and** measures through: Training, *networking*, *mentoring*, debates, conferences, awards and sponsorships.
- **Disseminate the value of diversity** among all the people, institutions, companies and organisations with which we interact.

CaixaBank Equality Plan

CaixaBank has an Equality Plan which guarantees equal treatment and opportunities in all areas of the professional life cycle, from joining to leaving, with no geographical distinction. Its elaboration in 2020 and subsequent updating in 2023, was carried out with the active participation of all stakeholders, including the legal representation of employees, reaching a unanimous consensus that ensures the adequacy of the plan to the collective and individual needs of the workforce. The validity of the Equality Plan has been extended until February 2027.

This strategic instrument, in line with Organic Law 3/2007 and Royal Decrees 6/2019, 901/2020 and 902/2020, incorporates specific measures to improve the representation of women in management positions, in terms of work-life balance, prevention of harassment, protection of vulnerable groups (including the LGTBI group) and protocols for unmarried couples. The plan is based on the principles of gender mainstreaming, co-responsibility and diversity and is supported by projects such as the **Wengage Programme**, aligned with standards such as AENOR or the Diversity Charter. Its monitoring is carried out through specific indicators and dashboards, and it is available for consultation by the entire workforce via the internal corporate portal.

In addition, the Equality Plan includes the **Protocol for the Prevention, Treatment and Elimination of Harassment,** as well as other measures for conflict resolution (mediation) and the Work-Life Balance Protocol and the Equality Protocol for domestic partnerships or stable partnerships.

DIVERSITY COMMITTEES

CaixaBank has various management and monitoring bodies, including at CaixaBank S.A., the **Diversity Committee** (which reports to the Management Committee), which holds quarterly meetings to promote and monitor the actions carried out in this area within the Wengage programme and the **External Advisory Committee**, an external body made up of leading experts, which holds quarterly meetings to advise on strategic decisions in the area of diversity and inclusion.

In addition, the **Diversity and Inclusion (D&I) Agents Network**, which is present throughout the Group, ensures that the Wengage programme is widespread through local actions, training sessions and regular meetings.

ACTIVITIES TO PROMOTE DIVERSITY

CaixaBank's commitment to diversity and inclusion is tangible in the Equality Plan, the implementation of which is supported by the **Wengage Programme.**

Wengage is the **transversal diversity and inclusion programme of the CaixaBank Group**, designed **to foster an inclusive culture based on meritocracy and equal opportunities**. Driven by professionals from all areas, it promotes diversity across its multiple dimensions: gender, generational, people with disabilities, LGBTI and cultural. The Wengage Programme sets targets for each of the dimensions of diversity.

Diversity and Inclusion Plan 2025–2027

With the aim of advancing diversity and inclusion challenges and **continuing to press ahead with the Wengage Programme,** CaixaBank has implemented its **2025–2027 Diversity and Inclusion Plan.** This plan aims to consolidate a more diverse, equitable and inclusive corporate culture, as well as to enhance the impact of the Wengage Programme on people and teams. The **four pillars of the Plan** are:

Safe environment

We foster safe professional environments where all people feel included and valued, allowing their talents to be fully developed.

Unique people

We value the uniqueness of each person and their contribution to the team. We promote a culture that celebrates differences and arrives at more creative solutions that allow us to transform ourselves.

Meritocracy

We strive for meritocracy and equal opportunity promotion, to foster a culture that values and recognises the diverse skills that each individual brings to the table.

AHEAD

We promote our AHEAD Leadership Model because leaders lead by example and inspire teams, putting people at the centre and promoting an inclusive culture. It is based on our essence, contributing and adding value to society and promoting the management of alliances.

And it pursues two challenges

| Promoting each individual's unique talent, equipping them for transformation.

| Foster an inclusive culture that positions CaixaBank as a benchmark company for its people, customers and society.

The **main actions carried out during 2025 under each of the challenges are outlined below:**

CHALLENGE 1

To harness the unique talents of each individual who is ready for transformation.

It promotes genuine inclusion of all people and values their uniqueness, fostering the development of their talent in a safe, wellbeing-oriented environment.

Gender diversity

CaixaBank is committed to professional development based on meritocracy, promoting the careers of high-potential individuals to achieve inclusive and representative leadership. All of this within an equitable environment, where women and men can develop their talent on equal terms. CaixaBank carries out different **actions in relation to gender diversity:**

Consolidating balanced gender representation in key positions

As an expression of its commitment to equal opportunities, CaixaBank committed to **consolidating balanced gender representation in key positions.**

In order to drive this strategy, CaixaBank set a target of reaching **45 % women in management positions by 2027.** This target is monitored quarterly by the Diversity Committee within the framework of the 2025–2027 Diversity and Inclusion Plan.

As of 31 December 2025, the percentage of women in management positions is 44 %. It has increased by 0.6 % compared to 2024.

2027 target	
45 %	44.0%
Women in managerial positions	In 2025

Women in managerial positions (starting from deputy director of large branches) at CaixaBank, S.A. From the total of 5,228 management positions, 2,930 are held by men and 2,298 by women.

To achieve this objective, CaixaBank has defined lines of work focused on supporting the professional development of women, reinforcing their visibility and guaranteeing fair and meritocratic processes. During 2025, **the following actions have been implemented:**

- Performance of ***mentoring programmes.***
- The **consolidation of shortlists** in internal promotion processes.
- Promoting work-life balance.
- The **Plan Impulsa,** to boost the presence of women in management positions in those areas where their representation is still low. The plan implements accelerator actions in the phases of: talent identification, development, and vacancy coverage, which complement the measures already in place in the current Equality Plan being applied within the organisation.

Maintaining gender parity

In line with the Group's values and principles of diversity, CaixaBank **has set itself the goal of achieving near gender parity.** This commitment involves promoting policies and actions that guarantee equal opportunities, encouraging a balanced presence of women and men at all levels of the Group.

In this regard, specific actions are carried out to ensure that the selection process in place meets the criterion of elimination of bias of any kind. To this end, the professionals involved in the recruitment process are certified in unconscious bias training. Periodic audits of the process confirm these practices in terms of diversity.

2027 target

≈50 %

of women/men in the workforce

55.5%

Women on staff in 2025

Measures against violence and harassment in the workplace

Commitment to the highest standards of ethics and corporate integrity is a core pillar for CaixaBank. This requirement translates into the rejection of any action or conduct that undermines employees' dignity, whether physical or verbal, in person or through any means, and that may create an intimidating, hostile or humiliating working environment for the person concerned.

To this end, the Group has established a series of measures to prevent and eliminate any behaviour that could constitute sexual harassment or harassment based on sex within the workplace. Among them is a procedure, through the **Harassment Protocols,** to arbitrate, prevent and channel complaints or claims made through the complaints channel ***(see section "Internal Reporting System (IRS)")***, correct and sanction this type of conduct.

With a view to protecting employees who have been **victims of gender-based or sexual violence in their personal lives, training is imparted on the labour rights** available to them as well as **actions to disseminate good practices and raise awareness among the workforce.**

Tracking the trend in the gender pay gap

The CaixaBank Group uses remuneration management policies that include criteria to detect and, as applicable, to reduce the pay gap, both in the transmission and application of remuneration management guidelines and in the process of filling management positions.

The gender perspective is assessed in all positions analysed and the trend in the number of women in management positions is actively monitored.

In February 2023, an agreement was reached with the Legal Representation of employees for the adaptation of the **Equality Plan to the regulations, which includes Diagnosis, Wage Record and Remuneration Audit.** Although there are no deviations in excess of the legal requirements (25 %), with a view to implementing specific action plans in this area, CaixaBank has reached a commitment to analyse the causes and circumstances that could explain the total differences in remuneration that, on average, may exist between the overall remuneration recognised for one sex and the other and which are greater than 15 %.

The adjusted pay gap[1] is 1.1%.

ADJUSTED WAGE GAP[1]

	CaixaBank Group	Spain	Portugal
2025	1.1%	1.0%	1.8%
2024[2]	1.1%	1.0%	2.0%

[1] It is calculated by comparing salaries between employees with the same seniority in the company, performing the same function and having the same professional level. *See section "Glossary and structure of the Group – Non-Financial Information"*
[2] The calculation of the 2025 adjusted pay gap incorporates VidaCaixa, which has become statistically significant. Accordingly, the 2024 information has been restated taking into account this change.

In 2025, the **gross gender pay gap**[1] stood at 13% (14 % in 2024). The breakdown by occupational classification is as follows: 16.1% Executives, 9.3% Middle management and 2.3% Other employees.

CaixaBank will continue to work to reduce the gender gap until it is completely eliminated. To achieve this trend, the Group is rolling out initiatives to develop female talent and increase the number of women in leadership positions. In parallel, regular monitoring of wage record-keeping and audits will be conducted, with the aim of implementing pay management measures to further narrow the gap.

In addition to the actions mentioned above, various initiatives were carried out in 2025 to promote gender diversity, notably including:

- **A programme of actions linked to Equality Week,** within the framework of the commemoration of **International Women's Day**, aimed at promoting reflection on gender equality and highlighting the role of women.
- **Gender pay equity analysis** and preparation of the pay register and audit, in accordance with Royal Decree 902/2020 of 13 October.
- A centralised and confidential mailbox enabling employees who may be **victims of gender-based or sexual violence** to report their situation so that, once CaixaBank has recognised their status as victims, all applicable internal rights and legal measures can be managed.
- **"Women in Finance"**, a strategic initiative aimed at fostering female talent in financial disciplines. The plan includes specific actions to attract, develop and raise the visibility of female profiles in key areas, through mentoring programmes, training pathways and participation in specialised forums.

[1] The values shown are generated using the average gross remuneration per hour of all salaried employees. Moreover, the ... he average gross pay level per hour of male employees – The average gross pay level per hour of female employees) / (The c...

Employees with non-guaranteed hours. Within the framework of Spanish labour legislation, the definition of the figure of an employee with non-guaranteed hours could be likened to hiring staff under a fixed-discontinuous contract, as although this contractual arrangement is indefinite, it does not guarantee continuous service provision, nor a minimum amount of effective working time, as the work is conditioned by market circumstances or other factors related to the service.

During periods of inactivity, the employee will not receive a salary, and no contributions to the General Treasury of Social Security are anticipated. Currently, there are no employees in this situation within the CaixaBank Group.

Gender diversity in figures

_NO. OF EMPLOYEES BROKEN DOWN BY GENDER

	CaixaBank Group		Spain		Portugal		Other	
	2025	2024	2025	2024	2025	2024	2025	2024
Men	20,946	20,210	18,742	18,148	2,019	1,898	185	164
Women	26,174	25,804	23,380	23,156	2,653	2,528	141	120
TOTAL	**47,120**	**46,014**	**42,122**	**41,304**	**4,672**	**4,426**	**326**	**284**

_NO. OF EMPLOYEES BROKEN DOWN BY CONTRACT TYPE AND GENDER

CaixaBank Group	Permanent full-time contract		Permanent part-time contract		Temporary contract		Non-guaranteed hours contract	
	2025	2024	2025	2024	2025	2024	2025	2024
Men	20,781	20,074	77	62	88	74	0	0
Women	26,019	25,653	68	62	87	89	0	0
TOTAL	**46,800**	**45,727**	**145**	**124**	**175**	**163**	**0**	**0**

_AVERAGE REMUNERATION BY GENDER

	CaixaBank Group		Spain		Portugal		Other	
	2025	2024	2025	2024	2025	2024	2025	2024
Men	88,742	84,495	92,570	87,675	51,623	52,559	124,017	117,849
Women	77,002	72,840	80,989	76,236	41,480	41,374	99,585	95,616
TOTAL	**82,214**	**77,952**	**86,141**	**81,262**	**45,844**	**46,145**	**115,795**	**110,828**

See definition of average remuneration in the section "Glossary and structure".

_AVERAGE REMUNERATION OF DIRECTORS BY GENDER[1]

In thousands of euros	2025	2024
Men	356	197
Women	238	208
TOTAL	**309**	**202**

[1] Does not include remuneration derived from positions other than those of representation on the Board of Directors and delegated committees of CaixaBank S.A.

AVERAGE REMUNERATION BY OCCUPATIONAL CATEGORY AND GENDER

	Directors		Middle management		Other employees	
Total remuneration	2025	2024	2025	2024	2025	2024
Men	151,009	138,568	102,201	98,853	69,219	66,699
Women	126,677	116,889	92,689	89,456	67,270	64,053
TOTAL	**140,834**	**129,606**	**97,305**	**94,047**	**68,067**	**65,114**

See definition of average remuneration in the section "Glossary and structure".

_NUMBER OF NEW HIRES AND DISMISSALS BY GENDER

	CaixaBank Group			
	Hires		Dismissals	
	2025	2024	2025	2024
Men	1,298	1,147	72	64
Women	869	969	49	60
TOTAL	**2,167**	**2,116**	**121**	**124**

_TOTAL DEPARTURES AND VOLUNTARY LEAVE OF ABSENCE

	CaixaBank Group		Spain		Portugal		Other	
	2025	2024	2025	2024	2025	2024	2025	2024
Men	549	470	413	326	126	134	10	10
Women	430	420	277	258	141	153	12	9
TOTAL	**979**	**890**	**690**	**584**	**267**	**287**	**22**	**19**

The turnover percentage of total departures and voluntary leaves of absence over the average headcount in 2025 was 2.1%.

Notes:

1. The Group's employee figures are presented as at the end of the reporting period, with no significant differences compared with the annual average, as there is no material seasonality within the Group.

2. With regard to the collection of gender data, it should be noted that both the 'Other' gender and the 'Not reported' category are not considered in the Report. This decision is based on the fact that, at present, genders other than male and female are not officially recognised or contemplated in identity documents issued by the authorities of Spain and Portugal, where most of the workforce is based. This approach is aligned with the legal regulations and practices in place in these jurisdictions, thus ensuring consistency and accuracy in official documentation and related administrative processes.

CaixaBank has received recognition for its management of gender diversity:

DIE (Equality in the Workplace) seal, awarded by the Ministry of Equality.

Achievement of the **Empowering Women's Talent** seal in recognition of CaixaBank's commitment to nurturing female talent, and the Best Company for All Talent distinction awarded by Equipos &Talento.

CaixaBank has been awarded the Diversity Leading Company seal, a Teams & Talent recognition for its commitment to management of diversity.

7th-ranking company in the 3rd Gender Equality Companies Ranking of the Woman Forward Foundation, whose objective is to promote female leadership in the business environment.

It also adheres to national and international principles of promoting diversity:

Code of Good Practices for Talent Management and the Improvement of Business Competitiveness, as well as the EqualHub project, geared towards promoting generational and gender diversity within the business sector and society.

An initiative of UN Women and the United Nations Global Compact whereby CaixaBank makes a public commitment to align its policies to advance gender equality.

Diversity Charter, a voluntary commitment promoted at the European level to promote **equal opportunities and the adoption of anti-discriminatory measures.**

Adherence to the United Nations Global Compact initiative, to accelerate the **representation and leadership of women in business**.

Partner company of Closingap, an association of companies that works in close collaboration between the public and private sectors and analyses the economic and social opportunity cost of gender gaps.

STEAM Alliance for Female Talent "Girls in Science" of the Ministry of Education and Vocational Training, to **encourage scientific vocations among girls and young women.**

Women in Banking. An initiative promoted by several women's networks in the Spanish banking sector and supported and strategically led by the Spanish Banking Association (AEB). The aim of this initiative is to drive change by raising awareness of the value of women in decision-making positions in the Spanish banking sector.

CEO Diversity Alliance, the first European alliance that **unites CEOs around innovation in diversity, equity and inclusion.** This alliance is promoted by the CEOE Foundation and the Adecco Foundation.

Diversity of persons with disabilities

The Group is committed to people with disabilities, equal opportunities and talent, prioritising respect for people, their differences and abilities and ensuring non-discrimination. This commitment is reaffirmed in the **Inclusive policy for people with disabilities**, which is based on a labour agreement that aims to promote respect and integration of people with disabilities, under the same conditions as the rest of the workforce.

_PRINCIPLES ENSHRINED IN THE POLICY

- **Non-discrimination**
- **Fostering receptive attitudes**
- **Fighting stereotypes, prejudices**
- **Recognition of capabilities, merits and skills**
- **Inclusion**
- **Accessibility**

The main measures included are as follows:

01 **Specific assessment of each position** to which a person with a disability is to be assigned to ensure that it is adapted to their needs.

02 **Leave and measures** to enable employees covered by the protocol to attend to any medical needs related to their disability.

03 Modifying **working environment** so they have the necessary means to carry out their work: such as Braille adaptation, accessible means of communication or even, if the disability requires it, access with assistance animals.

713 Employees with disabilities (2025)

650 Employees with disabilities (2024)

In 2025, disabled employees accounted for 1.5 % of the Group's workforce (1.4 % in 2024).

In Spain, disability is recognized from 33 %, while in Portugal a minimum of 60 % is required. In both countries, the employees must hold an official certificate issued by the competent authority that evidences the degree of disability.

CaixaBank has a **Plan for the inclusion of people with disabilities,** which promotes and supervises initiatives aimed at achieving the inclusion and integration of all people with disabilities, accompanying them and promoting equal opportunities. Among the actions carried out to meet these objectives are the following:

- Strengthening inclusion through a **Group-wide working group** that centralises the management of queries and incidents, and the creation of **internal visual disability role models** tasked with promoting accessibility.
- Recruitment of **professionals with ASD** (Autism Spectrum Disorder) in IT projects, in partnership with ground-breaking initiatives such as **Specialisterne** and **Tasubinsa**.
- **Campaigns of dissemination and awareness-raising** to promote respect for people with disabilities and encourage their integration, such as the internal mini-series "Talents without labels".
- A **Disability** Handbook has been produced at **CaixaBank**, as an interactive manual designed to provide information on the resources, initiatives and benefits the institution offers to support people with disabilities.
- **Free guidance and counselling services with Vivofácil.**
- Collaboration with entities such as **Incorpora** to identify professionals with disabilities and integrate them into the workforce. Programme run by the "la Caixa" Banking Foundation to promote the integration into the labour market of people at risk of social exclusion.

Generational diversity

CaixaBank is committed to **generational diversity as a strategic asset,** fostering intergenerational wealth and integrating the experiences, learning and needs of each generation. CaixaBank's objective is to respond to the specific demands of all the generations present in the Group, maximising the value provided by this diversity and reinforcing employee commitment.

This is achieved by promoting the exchange of knowledge between generations, fostering employability throughout the entire professional career and promoting an inclusive leadership model that integrates generational diversity, recognises individual talent regardless of age and adapts to the expectations of each professional stage.

CaixaBank has carried out various **actions with the aim of promoting generational diversity,** among which the following stand out:

01 **Recruitment of young talent.** CaixaBank reaffirms its commitment to recruiting young talent as an essential part of its strategy. Aware of the value that the new generations bring in terms of innovation and dynamism, the Group has set a target of 11.4 % of its workforce to be made up of professionals under 35 by 2027. This commitment reflects its desire to continue building an organisation ready to face the challenges of tomorrow.

To this end, the **recruitment of around 3,000 young people with technical profiles** key to the implementation of the Strategic Plan and the rejuvenation of the branch network is envisaged. The indicator is regularly monitored by the Board of Directors and the Management Committee and, if necessary, further measures will be taken to achieve it.

2027 target	
11.4% Of employees under 35 years of age	**10.2%** Employed people under 35 years old in 2025

Recruitment strategies and the development of the employer brand must allow CaixaBank to attract and retain the best young talent. This strategy includes the specific professional growth programmes "***Talent Programmes***".

_TALENT PROGRAMMES

CaixaBank is committed to **recruiting young talent** that combines academic training with professional experience, anticipating future needs for strategic profiles through the Talent Planning model. The main programmes that have been implemented in 2025 are described below:

Academic excellence and diversity programmes

The **WonNow programme**, in collaboration with Microsoft Ibérica, is aimed at women pursuing STEM degrees. It aims to increase the presence of women in the fields of technology and science, reward academic excellence and promote their six-month placement in strategic positions. The 8th edition was held in 2025, with 15 grants awarded.

Randstad Foundation and CaixaBank Scholarship Programme, launched in 2025, is aimed at students with disabilities, who are unemployed or whose working hours are compatible with their studies. It provides financial support and work placements in areas such as IT Service and Quality, and reinforces the Group's commitment to equal opportunities and the inclusion of diverse talent.

Onboarding and career development programmes

The **New Graduates programme** is aimed at young recent graduates. It offers a two-year personalised development plan that combines hands-on experience at CaixaBank with training at leading business schools and universities, as well as support from a mentor.

The **"Beca" programme** offers university internships in strategic areas and seeks to build partnerships with educational institutions and anticipate critical profiles. There were 61 participants in 2025.

Early internship programmes

The **new Summer Internship** programme offers paid summer internships to undergraduate university students, providing a first work experience in key Corporate Services areas.

Dual Vocational Training

Dual vocational training programme (through CaixaBank Dualiza) for higher-level vocational training students. Students combine academic training with work placements in branches and Corporate Services, guided by tutors. This initiative strengthens the commitment to youth employability in the financial and technological fields.

02 **New Generational Diversity Plan** aimed at promoting balance between generations, valuing diverse talent and fostering intergenerational relations. Initiatives focused on continuous learning, collaboration between senior and junior profiles and mentoring of new talent will be promoted.

- **Internal analysis of the current generational composition and its expected evolution through 2027,** together with internal programmes and the results of the 2024 Engagement Survey. This analysis has made it possible to identify strengths, areas for improvement and key opportunities such as generational renewal and the integration of new generations.
- **Benchmarking of good practices among leading companies,** enabling the identification of innovative trends, together with a sectoral and cross-sector comparison between the company's **own situation and the benchmark**, focusing on the identification of gaps, new opportunities and the prioritisation of lines of action.
- **Cross-cutting teams.** Discovery sessions have been held with different areas of the Group. These sessions have helped to provide a shared view of the generational challenges facing the organisation.

03 **Raising awareness across the entire workforce** to combat prejudices and eliminate the labels given to each generation. The programmes stand out: **CeroSesgos course** and diversity and inclusion content available on the intranet.

Generational diversity in figures

_NO. OF EMPLOYEES BROKEN DOWN BY AGE

	CaixaBank Group		Spain		Portugal		Other	
	2025	2024	2025	2024	2025	2024	2025	2024
<30 years old	2,316	1,797	1,789	1,490	494	279	33	28
30–39 years old	5,165	4,981	4,593	4,462	467	433	105	86
40–50 years old	22,764	25,057	20,569	22,703	2,076	2,243	119	111
>50 years old	16,875	14,179	15,171	12,649	1,635	1,471	69	59
TOTAL	**47,120**	**46,014**	**42,122**	**41,304**	**4,672**	**4,426**	**326**	**284**

In 2025, the percentage of employees under 30 years old was 4.9 %, from 30 to 39 years old was 11.0 %, from 40 to 50 years old was 48.3 %, and over 50 years old was 35.8 %.

_NUMBER OF NEW HIRES AND DISMISSALS BY AGE

	CaixaBank Group			
	Hires		Dismissals	
	2025	2024	2025	2024
<30 years old	1,097	1,019	15	6
30–39 years old	753	757	30	32
40–50 years old	267	289	42	56
>50 years old	50	51	34	30
TOTAL	**2,167**	**2,116**	**121**	**124**

_NO. OF EMPLOYEES BROKEN DOWN BY CONTRACT TYPE AND AGE

CaixaBank Group	Permanent full-time contract		Permanent part-time contract		Temporary contract	
	2025	2024	2025	2024	2025	2024
<30 years old	2,143	1,676	22	11	151	110
30–39 years old	5,118	4,936	30	18	17	27
40–50 years old	22,713	24,978	45	60	6	19
>50 years old	16,826	14,137	48	35	1	7
TOTAL	**46,800**	**45,727**	**145**	**124**	**175**	**163**

_AVERAGE REMUNERATION BY AGE

	CaixaBank Group	
	2025	2024
<30 years	38,315	36,604
30–39 years old	62,420	59,328
40–50 years old	81,947	77,810
>50 years old	94,508	89,850
TOTAL	**82,214**	**77,952**

See definition of average remuneration in section "Glossary and structure".

Notes:

The Group's employee figures are presented as at the end of the reporting period, with no significant differences compared with the annual average, as there is no material seasonality within the Group.

LGTBI diversity

Promoting and raising awareness of LGBTI diversity stems **from the conviction that there is nothing more valuable than being able to be oneself, both in personal life and in the working environment.** In this sense, CaixaBank promotes LGTBI diversity as part of its commitment to an inclusive, respectful and discrimination-free professional environment, in which all people can show themselves as they are and develop their talent on equal terms. CaixaBank has carried out the following actions during 2025:

- A **Guide on LGTBI diversity in the workplace** is currently being developed and is due to be launched in May 2026.
- **LGTBI awareness-raising and inclusion actions.** On the occasion of the **Day against LGTBIphobia** and the **Pride Week**, awareness-raising actions have been promoted in 2025, such as publications on the intranet, thematic messages and activities in corporate spaces.
- **LGTBI Diversity Group**, created in 2023 and currently made up of 38 professionals who act as an internal reference network.

REDI
RED EMPRESARIAL POR LA DIVERSIDAD E INCLUSIÓN LGBTI

Adheridos a la asociación española sin ánimo de lucro REDI que fomenta un **ambiente inclusivo y respetuoso con la diversidad LGTBI en el entorno laboral.**

Cultural diversity

Cultural diversity is the variety of cultures that exist and serves as a principle of tolerance among them. **Cultural inclusion implies the recognition of cultural diversity** and the promotion of equal opportunities for all. In this sense, CaixaBank ensures an inclusive multicultural environment that includes a focus on racial and ethnic equality. The following actions are of special note:

- **Practical Guide on Cultural Diversity** which includes recommendations and good practices for a diverse and inclusive environment.
- **World Recipe Book,** prepared by people from the Group of different nationalities, as a showcase of cultural diversity and collaboration.

CHALLENGE 2

To promote an inclusive culture that positions CaixaBank as a benchmark company for its people, customers and society.

Foster pride in belonging to and being a customer of a Group that promotes an inclusive culture for all people.

This commitment translates into initiatives that actively promote diversity, equal opportunities and respect for all people.

Wengage drives initiatives that have an impact on society in 2 **key areas: the strengthening of segments and strategic alliances**, through **partnerships with organisations and programmes that reinforce the Group's social commitment**. The following actions are of special note:

- **Consolidation and expansion of the Diversity and Inclusion Agents Network,** which ensures the dissemination of the Wengage Programme to the entire workforce.
- 9th edition of the **CaixaBank Women Entrepreneurs Award**, which recognises leadership, innovation and professional excellence among women entrepreneurs.

- **Awareness-raising actions** to turn new agents and HRBPs (Human Resources Business Partners) into diversity and inclusion (D&I) specialists.
- **Championing projects that foster diversity, equity and inclusion in society,** focusing on innovation, education and labour market integration (Specialisterne, Fundación Adecco, Fundación Quiero Trabajo, etc.).
- **Certifications and strategic alliances.** Renewal of the **EFR certification in the 'Excellent' category, the Equality in the Workplace seal** awarded by the Ministry of Equality, together with partnerships with leading national and international organisations that promote DEI.

This comprehensive approach has been recognised with significant awards and certifications, including the following:

"Best Bank for Diversity and Inclusion in Europe".

EFR Certification at Excellence Level A

The **TOP DIVERSITY COMPANY** 2025 certification awarded by Intrama, showcasing our genuine commitment to Diversity, Equity and Inclusion in the corporate environment.

First prize at the 8th Diversity, Equity and Inclusion Awards of the Fundación Adecco for the **best diversity and inclusion strategic plan.**

PROFESSIONAL DEVELOPMENT OF TALENT

The CaixaBank Group is committed to strengthening the critical skills of its professionals and their development, based on a strategy designed to respond to the challenges of the market, the needs of each group and the individual needs of each professional, according to their function and responsibility.

POLICIES AND PRINCIPLES OF ACTION IN THE AREA OF PEOPLE DEVELOPMENT

CaixaBank has the **Principles of Action for Training and Personnel Development**, which establish a clear framework for the professional and personal development of all employees. This framework is aligned with the Strategic Plan, promoting a culture of continuous learning and excellence through the AHEAD Leadership Model and the *Development by Skills model.*

This policy is described together with the rest of the policies that affect the company's own workforce in the ***section "Framework of sustainability policies, principles and statements"***.

ACTIONS FOR PROFESSIONAL DEVELOPMENT

The Group views development and training as an essential pillar for enhancing the growth of its internal talent. As a result, it focuses on strengthening the skills of its workforce, ensuring that each employee can maximise their potential in a constantly changing environment.

In 2025, this vision was consolidated through the evolution of the Development by Skills model, which sets out **a comprehensive action plan focused on professional and skills development.**

Development by Skills

It aims to transform the Group's employee development model and **evolve it towards a management approach based on knowledge and** skills, placing each employee at the centre of their own development and promoting the acquisition (reskilling) and enhancement (upskilling) of key or critical skills for the Group's competitiveness and for individuals' employability.

This action is transversal throughout the Group and is designed to contribute to the fulfilment of strategic goals focused on talent development, continuous improvement and professional growth aligned with the needs of each employee, identified through knowledge and skills-based assessments (skills).

PeopleSkills

Within the framework of the Development by Skills project, CaixaBank has the ***PeopleSkills*** platform, which enables all employees to:

- **Manage their** skills by viewing the results of the review process known as *Skills Review*, identifying areas for improvement and introducing additional skills to their job profile.
- **Develop their** skills through advanced functionality that recommends training associated with each of the skills based on the gaps and job profile of each employee.

In 2025, a **new feature was developed that allows skills to be compared with other profiles** and provides training and development recommendations based on each employee's stated professional interests.

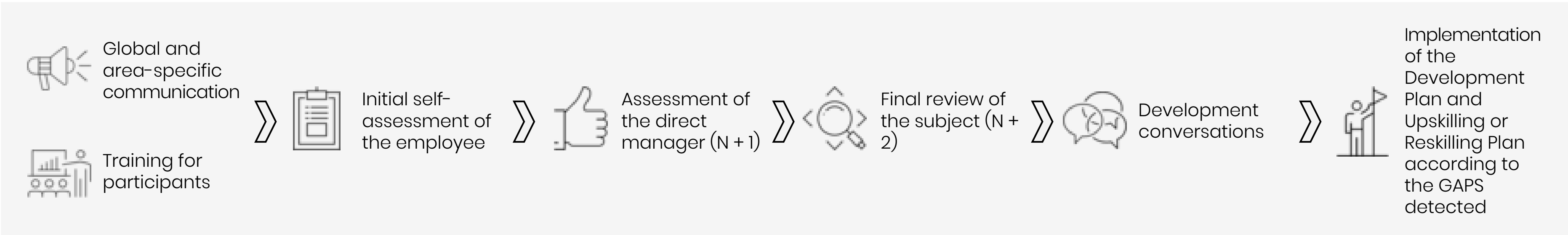
Furthermore, progress was made in the design of ***PeopleSkills* for executive profiles**, a platform aimed both at executives' self-development and at strengthening their role as key drivers of team development. This tool incorporates a dashboard with the main talent indicators for their teams, providing a global and strategic view to support talent management. A pilot was launched in 2025, and rollout is planned for 2026.

The skills-based assessment process remains one of the pillars of Development by Skills, fostering a culture of continuous feedback and development-oriented conversations. This approach provides the Group with a holistic view of each employee and his or her potential for professional growth. To achieve this, the Group relies on tools such as the **Skills Review and AHEAD Review.**

Skills Review

This process will make it possible to shape the Group's knowledge and skills map and identify development gaps in order to implement upskilling and reskilling programmes in response to the gaps detected. Both technical skills (hard skills) and personal skills (soft skills) are assessed, which—thanks to the definition of a single skills architecture and professional profiles—makes it possible to obtain a complete version of each professional profile.

_SKILLS REVIEW ASSESSMENT PROCESS



During 2025, a People Planning exercise was carried out to identify and prioritise the most critical and strategic profiles for CaixaBank. Based on this analysis, **specific development and training pathways have been designed** to anticipate future needs and ensure the sustainability of key talent. In parallel, the **definition of professional profiles was reviewed and updated** to adapt them to market developments and the Group's own needs. This process has made it possible to maintain a skills architecture aligned with current trends and strategic challenges, enabling more agile and proactive talent management.

Lastly, **as a result of the most recent assessment process**, a range of training initiatives were delivered during the year to strengthen critical profiles and drive the transformation of the business, notably including:

- **Pathways for critical profiles:** development pathways for Wealth Advisors, Project Managers, Data Analysts, Data Scientists, Market Traders and External Communications professionals.
- **Training pathways for the transformation of the business:** a total of 164 in-person workshops were delivered in Retail Banking and *Connecta* to support the new Premier banking manager in their role and strategy. In tandem, webinars and training sessions on behavioural economics and sales techniques were delivered, along with a range of online training programmes to drive transformation in these segments.

Ahead Review

This executive assessment process contributes to the objective of **driving executive development and growth**, under the AHEAD Leadership model. It focuses exclusively on soft skills and on observable and measurable behaviours for each leadership level, broken down into specific behaviours that form the basis of the AHEAD Review assessment process (9 soft skills and 28 behaviours).

In 2025, the **executive assessment model (AHEAD Review) was reviewed**, updating the behavioural model for soft skills to ensure alignment with the Group's current needs. In addition, the assessment process was refined by introducing a 360° process that simultaneously captures the different perspectives (teams, peers and managers).

Particular emphasis was placed on the effective delivery of feedback conversations, as well as on the definition of Individual Development Plans (IDPs).

KEY FEATURES OF THE AHEAD REVIEW MODEL

01 360° vision

With the vision of all the professionals who regularly interact with the manager, including the cross-cutting view of their peers.

02 100 % aligned with the leadership model

Assessment under the AHEAD behavioural framework based on the identification of evidence collected from qualitative assessments and potential levels.

03 Trained evaluators

Preparation of managers to carry out self-assessments, and to assess superiors and peers under the AHEAD behavioural framework, through training materials.

04 Maximum outreach across the Group

A new calibration process to ensure objective assessments and systematically ensure a Group-wide vision.

05 Fully digitised

An integrated process within CaixaBank's systems, with dashboards for monitoring and analysing results.

06 Systems-integrated process

With dashboards for monitoring and analysing the results of the assessment process.

_AHEAD REVIEW ASSESSMENT PROCESS

360° vision

- Process of nominating peers and identifying collaborators.
- Self-assessment:

  Bottom-up view
  Transversal view
  Responsible Vision.

***Feedback* and development**

- Feedback, definition of IDPs, and development actions.
- Support by HRBP and direct manager.

Following the most recent assessment process, a range of training initiatives were delivered this year to address the gaps identified, including:

- **Training in feedback and Individual Development Plan (IDP)**

  Once the AHEAD Review process has been completed, this training and support programme aims to raise awareness of the benefits of feedback conversations as a tool for team development, as well as to explore in greater depth the key moments at which to provide feedback and to work jointly on an individual development plan.

- **GAP AHEAD Review training**

  Workshops delivered by business schools, focusing on the behaviours associated with each soft skill in the AHEAD Leadership Model and providing practical tools for systematic improvement. Nine development actions are delivered, one for each skill of the AHEAD Model.

- **Executive Development Programme for Business Area Management**

  Specific programmes for the development of management and leadership skills for Business Area Management, as well as coaching initiatives tailored to needs identified through the AHEAD Review process.

The Skills Review and AHEAD Review assessment processes have been supported by **communication, training, and promotion of a culture of appraisal throughout the Group**. Additionally, a customised training plan was implemented to equip individuals in various roles within each department, ensuring their readiness for their respective responsibilities.

96%

Empleados que han realizado una evaluación del rendimiento o evaluación de *Skills* (*Ahead y Skills Review*) en el Grupo CaixaBank (evaluaciones del personal)

Of which:

96%

Men have undergone assessments

96%

Women have undergone assessments

12,359

Participants in development programmes

This commitment is reflected in initiatives that strengthen continuous learning and the acquisition of new skills, aligned with the Group's strategic challenges. In this regard, CaixaBank, S.A. has set itself the **goal of enrolling 90 % of employees in critical roles at CaixaBank in certified training programmes by 2027.**

2027 target

90%

Of employees with critical profiles and identified skills gaps invited to training courses

59%

Employees with critical profiles and identified skills gaps called for training in 2025

Other training programmes for executive talent

In addition, with regard to **executive talent**, the Group promotes professional development programmes at executive and pre-executive levels, as well as for critical groups. Highlights include:

- **Development programmes for key executive positions.** These programmes aim to provide and strengthen a strategic and global perspective, enhancing leadership and decision-making in changing environments, as well as reinforcing critical capabilities such as agility, talent development and technology, while highlighting the AHEAD Leadership Model and the Corporate Culture.
- **Executive Talent Programmes.** Aimed at professionals in Corporate Services and the Commercial Network, these programmes seek to strengthen key skills, anticipate trends affecting the Group's transformation, and prepare executives to address new challenges. They promote innovation, self-awareness and personal leadership, supported by executive coaching tools to accelerate the development of team management skills. They focus on transformation, sustainability and talent, analysing global dynamics, anticipating challenges in the financial sector, taking responsibility for long-term sustainability, and reflecting on leadership and its impact on corporate culture. They are delivered with the close involvement of leading business schools.
- **Pre-executive programmes:** aimed at professionals from various areas of Corporate Services and the branch network, who, through tools such as mentoring, coaching and leadership skills training, are able to accelerate the development of their team management capabilities.

  Highlights include ***Thinking Ahead***, a skills development programme aimed at training in trends that can influence the Group's transformation, as well as the competencies needed to face new challenges, promote a culture of innovation, develop self-knowledge and self-leadership.
- **Support process:** coaching and mentoring are included as integral tools for talent development.
  - **Coaching** is aligned with the Leadership Model, driving executive growth and improving results through cultural transformation. It includes personalised programmes based on the AHEAD Review process, along with ad-hoc sessions tailored to address specific needs.
  - **Mentoring** programmes cover the development of women, the integration of young talent (New Graduates, WonNow, Dualiza, interns), and the Buddy programme to support new employees. These processes ensure the preparation and growth of professionals for future challenges.

Lifelong learning

The CaixaBank Group is committed to training and promoting professional skills, with the aim of empowering all employees. In this regard, the ***Development by Skills*** project serves as the bedrock for employee development.

The robustness and level of implementation of the training model make it easier to anticipate and respond swiftly to the Group's increasingly changing training needs.

The Group's training model places employees at the centre of their learning experience, consolidating digital and innovative learning methodologies that adapt to employees' needs and enable lifelong learning through the **Virtaula training platform**.

_KEY TRAINING FIGURES FOR THE CAIXABANK GROUP

€18.1 M
in total investment in training
€15.4 M in 2024

2,810,229 hours
in total training
2,992,780 in 2024

91.6%
Online training

8.4%
Face-to-face training

388€
Investment in training per employee
€339 in 2024

60.3 hours
of training per employee
65.9 in 2024

100%
people who have undergone training

60.0 hours
training per male employee

60.4 hours
training per female employee

The training is intended for all staff, regardless of the type of contract they have.

The Group considers employee training to be a core strategic pillar. This is evidenced by the setting of ambitious targets that reinforce its commitment to lifelong learning and professional development. The following objectives have been set for 2027:

2027 target

Keep 100 % of the workforce trained

The CaixaBank Group continues to be firmly committed to ensuring that its entire workforce is trained to perform their roles as effectively as possible. Evidence of this is that**, in 2025, it once again reached 100% of employees trained.** This achievement is underpinned by the availability of accessible development and training programmes (regulatory, corporate and self-learning), tailored to the strategic needs of all Group employees.

100%

In 2025

2027 target

Keep the satisfaction rating with the training received by the workforce.

>4 (out of 5) average satisfaction with the courses

CaixaBank S.A. achieved an **average training satisfaction score** of 4.2 (out of 5) in 2025. This result reflects the success of the training initiatives, with employees particularly valuing the usefulness and practical application of what they have learned, as well as the use of innovative methodologies. At the end of any training activity, feedback is collected from the participants, thus allowing the training offer to be continuously adjusted and improved.

4.2

In 2025

Training model

CaixaBank Campus is the educational model that structures the Bank's training courses and encompasses all the tools that CaixaBank provides to its employees to help instil a culture of lifelong learning. Its strategy rests on ***three core pillars***.

Connected and shared knowledge

At CaixaBank, knowledge is not watertight but interconnected, in constant movement. This interconnectedness is how new ideas emerge, how we evolve, in ways that are spontaneous. It is based on knowledge sharing, horizontality and transversality.

Promoting business transformation

In recent years, the financial sector has undergone a transformation more profound than at any other time in its history. Business is transformed, and new opportunities are sought. This culture, which is typical of CaixaBank, allows learning opportunities to arise at any time. People development is key to business transformation.

Continuous learning

An uncertain world undergoing constant change requires ongoing training in order to acquire new necessary skills. It is achieved thanks to an open and collaborative culture among professionals.

In addition, the Group has **learning enablers** (people, tools or key channels) that make it possible to implement the defined strategy and plan:

Virtaula + external platforms

A virtual, accessible, user-friendly and simple platform that can adapt to the potential learning developments that the future has in store.

Capable of acting as a training centraliser with other external platforms (such as Cornerstone).

Virtaula.

As part of the Group's learning strategy, one of the cornerstones of the training model and a driver of learning is the Virtaula Platform. A virtual platform that incorporates the pedagogical model of **CaixaBank Campus.**

Trainers

By ensuring the knowledge of Trainers (knowledge leaders who act as internal trainers), a shared and connected knowledge is maintained throughout the company.

There are four types of Trainer: Digital, Business, Culture and Risk-NPL.

External schools

The country's leading schools offer the staff regulated knowledge through certifications or postgraduate courses.

This model **structures the training on offer** into three main blocks:

1. **Regulatory**

   Mandatory training required by the regulator: Includes both short-term training and certifications in LCCI (Real Estate Credit Law), IDD (Insurance Distribution Directive) and MiFID.

2. **Corporate**

   Training to respond to business challenges and needs. It includes recommended training through PeopleSkills and training tailored to each individual's needs, based on their job profile and skill gaps.

3. **Self-study**

   Training available through *PeopleSkills* and the various training academies, designed to address employees' individual needs: AI Academy, Sustainability School, Virtual English Academy (Education First), Agile, Risk, Commercial, Wellbeing, Finance, etc.

The CaixaBank Group complements its training approach with specific programmes in various key areas, such as sustainability, digital transformation and leadership, thereby strengthening its workforce's competencies in line with current strategic challenges.

ESG training

The corporate training programme includes training on sustainability (ESG). In 2025, implementation of the **ESG 360° Training Plan** continued, with the following being the most significant initiatives:

- Training in the Specialisation Programme in New Energy Technologies (aimed at specific groups in Risk and Corporate Banking).
- Continuation of the Sustainable Finance and Investment Certification process.
- Holding a series of conferences on the energy transition process and its global impact.

DETAILS OF THE ACTIVITIES OF THE SUSTAINABILITY TRAINING PLAN FOR THE CAIXABANK GROUP[1]

	2025	2024
General training Compulsory training and core training	| Ongoing MiFID and IDD training | Regulatory environment for sustainable finance | First steps in sustainability and finance | Sustainable energy as a source of profitability | Generation+ training (Seniors segment) | Accessibility training	| Training on the suitability test regulations | In-depth Sustainability Training | Continuous regulatory training for segments
Recommended specialist training Includes training recommended to cover the various needs of segments and/or areas	| Training and certification in Sustainable Investing | Specialisation programme in new energy technologies | Cycle for the energy transition | Role models training programme	| Training and certification in Sustainable Financing and Investment | *Ad-hoc webinars* | Training programmes for role models
Specialist training Occasional requests based on the specific needs of the teams	| CESGA across three training editions | External registrations	| CESGA (Certified ESG Analyst) | Specific open programmes
Self-training Sustainability School / Virtaula Voluntary training available in Virtaula	Update and new training on climate change: | Impact Training | Prevention of *Greenwashing* and *Social Washing* | Household Finance | Geopolitical Trends in Energy and Climate | Consequences of Longevity	| Refresher and new training programmes on climate change | Agencies and *ratings* | Human Rights | Socially responsible investment | Contribution to environmental improvement
	37,556 UNIQUE EMPLOYEES TRAINED	**30,950 UNIQUE EMPLOYEES TRAINED**
	217,797 HOURS	**231,120 HOURS**

[1] Does not include BPI.

Professional development in figures

_NUMBER OF EMPLOYEES BY OCCUPATIONAL CATEGORY

	CaixaBank Group		Spain		Portugal		Other	
	2025	2024	2025	2024	2025	2024	2025	2024
Directors	5,586	5,366	5,310	5,098	247	238	29	30
Middle management	8,948	8,484	8,290	7,877	483	491	175	116
Other employees	32,586	32,164	28,522	28,329	3,942	3,697	122	138
TOTAL	**47,120**	**46,014**	**42,122**	**41,304**	**4,672**	**4,426**	**326**	**284**

_TOTAL NUMBER OF TRAINING HOURS BY OCCUPATIONAL CATEGORY

	CaixaBank Group	
	2025	2024
Directors	317,743	234,762
Middle management	514,614	308,947
Other employees	1,977,871	2,449,071
TOTAL	**2,810,229**	**2,992,780**

NUMBER OF NEW HIRES AND DISMISSALS BY OCCUPATIONAL CLASSIFICATION

	Hires		Dismissals	
	2025	2024	2025	2024
Directors	45	26	16	19
Middle management	154	108	17	12
Other employees	1,968	1,982	88	93
TOTAL	**2,167**	**2,116**	**121**	**124**

_TOTAL NUMBER OF EMPLOYEES BY CONTRACT TYPE AND OCCUPATIONAL CATEGORY

CaixaBank Group	Permanent full-time contract		Permanent part-time contract		Temporary contract	
	2025	2024	2025	2024	2025	2024
Directors	5,577	5,356	9	10	—	—
Middle management	8,931	8,472	13	10	4	2
Other employees	32,292	31,899	123	104	171	161
TOTAL	**46,800**	**45,727**	**145**	**124**	**175**	**163**

AVERAGE REMUNERATION BY OCCUPATIONAL CLASSIFICATION

	CaixaBank Group	
	2025	2024
Directors	140,834	129,606
Middle management	97,305	94,047
Other employees	68,067	65,114
TOTAL	**82,214**	**77,952**

See definition of average remuneration in the section "Glossary and structure".

Notes:

The Group's employee figures are presented as at the end of the reporting period, with no significant differences compared with the annual average, as there is no material seasonality within the Group.

WORK ENVIRONMENT

CaixaBank promotes job security for its staff through fair working conditions, a competitive and equitable remuneration package that includes, in addition to salary compensation, a range of social and financial benefits. The Group also offers a wide range of work-life balance measures and well-being programmes, thereby ensuring talent retention and long-term sustainable commitment.

CaixaBank has **internal policies in place governing specific aspects of working conditions**, such as the Remuneration Policy and the Occupational Risk Prevention Policy.

The working conditions of the Group's workforce are governed by the sectoral collective agreements applicable to the *various companies that make up the Group. There are also internal agreements in place that improve on the conditions set out in those collective agreements.*

LABOUR STANDARDS AND EMPLOYEES RIGHTS

Within the Group, respect for labour regulations and working conditions, as well as for employees' rights — including freedom of association and trade union representation, and the rights of their representatives — is essential. Dialogue and negotiation are part of how we deal with any differences or conflicts within the Group.

The Group applies the current collective agreements and internal labour agreements, ensuring an equitable, safe working environment fully compliant with legislation.

The Collective Bargaining Agreement for Savings Banks and Financial Institutions is applicable to the entire workforce of CaixaBank S.A. and is supplemented by internal agreements that develop and improve the conditions regulated therein. **The current collective agreement,** signed on 18 April 2024 for the **2024–2026 period,** provides for a cumulative pay review of 11 % (5 % in 2024, 3 % in 2025 and 3 % in 2026), together with an additional clause providing for compensation of up to 3 % if cumulative inflation exceeds that level. In addition, a one-off payment of €1,000 was agreed for all employees in 2024, the removal of level XIV as an entry level, and the extension of one additional discretionary leave day for each year the agreement remains in force.

The remaining companies within the CaixaBank Group are governed by the sectoral collective agreement in force at any given time, depending on the activity they carry out or the country in which they are located.

COLLECTIVE BARGAINING AND SOCIAL DIALOGUE

CaixaBank respects the right of all employees to form trade unions and to join freely the union section of their choice, as well as to exercise trade union activity within the Group, with any form of discrimination against employees engaged in trade union activities being prohibited. In addition, there is an agreement with the employees' representatives in which the Management declares its total neutrality towards the electoral process and provides the staff and the unions with all the means for a correct development of the processes.

CaixaBank maintains a permanent and fluid dialogue with employee representatives, which has led to the signing of numerous labour agreements on all labour issues affecting employees and which, as a whole, have led to an improvement in working conditions at all times.

99.7%

% of CaixaBank Group employees covered by collective bargaining agreement.

97.8%

% of employees of the CaixaBank Group represented by employee legal representatives.

There are no agreements with employees for their representation by a European Works Council, European Company (SE) or European Cooperative Society (SCE).

	Coverage of collective bargaining	Social dialogue
Coverage ratio	Salaried employees – EEA (for countries with > 50 salaried employees representing >10 % of total salaried employees)	Representation in the workplace (EEA only) (for countries with > 50 salaried employees representing >10 % of total salaried employees)
80-100 %	Spain (100 %) Portugal (98 %)	Spain (98 %) Portugal (98 %)

Disclosure relating to coverage by collective bargaining agreements outside the European Economic Area (EEA) is not included as the number of Group employees in these regions is not considered material and does not meet the materiality thresholds set for regional breakdown (typically >50 employees and/or >10 % of the total).

COMMITMENT TO STABILITY AND PERMANENT EMPLOYMENT

At CaixaBank, job stability, fair working conditions and the long-term development of employees across the Group are central pillars of the management strategy. For this reason, **CaixaBank actively promotes hiring under permanent contracts**, as a reflection of its commitment to long-term and sustainable employment relationships. Nevertheless, on certain occasions CaixaBank may make use of contractual arrangements designed to meet temporary needs, always within the limits permitted by applicable legislation and with strict adherence to the intended purpose of such temporary arrangements.

In line with this commitment, the Group has set itself the objective of ensuring that approximately 100 % of its workforce is employed under permanent contracts. This goal reflects the intention to provide security and confidence to all employees, thereby supporting their development.

In the coming years, ongoing monitoring of this indicator will make it possible to ensure that the necessary measures are implemented to achieve this objective.

2027 target

100 % of the workforce

Promote job stability with approximately 100 % of the workforce on permanent contracts.

99.6%

In 2025

SOCIAL PROTECTION

In accordance with labour legislation, **all CaixaBank Group employees are covered by employee protection mechanisms for** situations such as parental leave, illness, workplace accidents, acquired disabilities, as well as retirement or unemployment.

CaixaBank provides all employees with protection for loss of income caused by illness, occupational accident, acquired disability and paternity leave. In addition to public health services, **CaixaBank offers additional private health cover** and employees usually receive their full salary during periods of illness supplemented by the public benefits system. In addition, the labour regulations applicable at any given time allow employees to have public coverage in the event of loss of income due to unemployment.

In relation to leave for childbirth, **CaixaBank extends the period of leave** required by law ***(see section "Work-life balance")***. Lastly, all employees have additional and specific coverage which, through the CaixaBank pension plan, complements the public benefits system to cover contingencies such as retirement, which are covered by the public administration systems ***(see section "Appropriate and meritocratic compensation").***

PROTECTING THE HUMAN RIGHTS OF EMPLOYEES

The CaixaBank Group considers respect for human rights to be an essential pillar of its corporate values, taking responsibility for promoting and respecting them within its sphere of action.

In this regard, it is committed to ensuring that all its **policies and procedures align with human rights,** making respect for these rights a cross-cutting focus in all of the Group's activities and interactions with third parties involved in its business operations. To ensure this commitment, the Group has a set of ***Human Rights Principles*** in place that enshrine its adherence to the highest human rights standards, including the **International Bill of Human Rights of the United Nations**, the **United Nations Global Compact**, **the United Nations Guiding Principles on Business and Human Rights, the OECD Guidelines for Multinational Enterprises, the Declaration of the International Labour Organization, and the Charter of Fundamental Rights of the European Union.**

To manage and mitigate human rights impacts, **the Group has established a due diligence process** ***(see section "Human Rights Due Diligence Process")***.

The CaixaBank Group maintains a relationship with its employees based on **respect for diversity, equal opportunities and non-discrimination.** For this reason, it has policies in place — including those on recruitment, management, promotion, personal development and remuneration — that are based on respect for sexual identity, gender expression, sexual orientation, ethnic origin, nationality, beliefs, religion, political opinion, affiliation, age, marital status, disability and other conditions protected by law. Likewise, the Group engages with its employees and consults organizations that represent their interests in human rights matters, such as trade unions ***(see section "Collective bargaining and social dialogue")***.

In the Human Rights Principles, CaixaBank undertakes to respect the ILO Conventions on the **rejection and prohibition of forced labour and child labour,** as well as promoting occupational health and safety through preventive plans and encouraging the inclusion of people with disabilities.

CaixaBank also **champions diversity and equal opportunities** through equality plans, as well as through protocols for the prevention, handling and elimination of harassment, which seek to eradicate any behaviour related to discrimination or harassment. In addition, CaixaBank has diversity policies that include grounds for discrimination such as racial origin, sex, sexual orientation, gender identity, disability, religion and national origin ***(see section "Diversity and equal opportunities")***.

The **Group also has whistleblowing mechanisms in place** to ensure ethical compliance with its human rights policies and commitments and to guarantee impartial analysis and an appropriate response to possible breaches. No serious human rights incidents were identified in 2025 ***(see section "Governance - Whistleblowing Channel")***.

CaixaBank **extends these human rights commitments across its value chain** by applying general exclusion criteria to all customers and suppliers. Additionally, the Group ensures **that there are no social exclusion groups** among its employees, promoting fair, inclusive, and safe working conditions for all.

WORK-LIFE BALANCE

Work-life balance is a strategic priority for CaixaBank, which for years has been promoting disconnection policies and measures aimed at creating a flexible and inclusive environment. This commitment is reflected in the renewal, for the fifteenth consecutive year in 2025, of the **EFR Certificate** (Flexible and Responsible Company) at the **maximum level of excellence (A),** awarded by the MásFamilia Foundation. This recognition endorses a management model based on continuous improvement and CaixaBank's commitment to promoting work-life balance management policies, taking into account the needs of employees and offering a flexible and inclusive work environment.

The EFR movement is part of Corporate Social Responsibility, promoting accountability and respect for work-life balance. Additionally, it promotes equal opportunities and the inclusion of disadvantaged groups, based on current legislation and collective bargaining, while encouraging voluntary self-regulation by participating companies.

All this effort is translated into the **firm intention to maintain EFR certification at its highest level of excellence in the coming years.** With this objective in mind, CaixaBank is committed to continuing to promote initiatives that reinforce work-life balance and flexibility, setting a strategic goal of reaching and consolidating this standard by 2027.

2027 target

Maintain the EFR

-

Maintain the EFR (Flexible and Responsible Company) certification at the highest level of excellence (A)

A

In 2025

CaixaBank offers its workforce a wide range of measures to support a healthy work-life balance. These measures, which ensure equal opportunities and promote, disseminate and contribute to gender equality — thereby strengthening shared responsibility, the role of women and work–life balance — are set out in the **Work-Life Balance Protocol**, which forms part of the Equality Plan. These measures, together with the other resources that CaixaBank makes available to its employees, can be accessed through the ***People Xperience*** platform. As part of the Group's labour relations system, the right to family-related leave is guaranteed to all employees.

The work-life balance measures are divided into three main groups: **Long-term leave of absence with suspension of contract, reduced working hours, and short-term leave (paid and unpaid),** all of which offer improvements over the provisions set out in the collective agreement or the Workers' Statute. The **working condition enhancements set out in the Work-Life Balance Protocol** include measures such as: Extensions of leave due to birth or death, flexible working hours, extension of the period of leave for reasons of work-life balance and reduction of working hours for childcare.

7.3%
Employees who benefited from any of the work-life balance measures.

71.5%
Women who benefited from any of the work-life balance measures out of the total of 3,459 employees.

28.5%
Men who benefited from any of the work-life balance measures out of the total of 3,459 employees.

Parental Leave

Employees of all Group companies are entitled to leave for childbirth. CaixaBank improves on the conditions set out in the collective agreement and the Workers' Statute. These improvements, most of which are included in the **Conciliation Protocol**, include extensions of leave days or the possibility of taking additional leave to care for family members or to accompany children to medical visits.

_IN TERMS OF PAID LEAVE AND REDUCED WORKING HOURS

Legislation	CaixaBank improvements (in the CaixaBank Work-Life Balance Protocol)
01. Article 48 of the Workers' Statute 17 weeks of leave for both the biological mother and the other parent.	10 calendar days of additional paid leave, and 14 calendar days for multiple childbirth or the birth of a child with disability.
02. Article 37 of the Workers' Statute Access to reduced working hours due to caring for a person under 12 years of age, provided that it entails at least 1/8 of the working day.	People who care for other than a child under 12 years of age may request reduced working hours exclusively on Thursday afternoons in the winter (involving a reduction of less than 1/8 of the working day). The collective with children with a disability is allowed to take paid leave on Thursdays in the winter season until the child's third birthday, and if the child has a disability of 65 % or more, the paid leave is indefinite.
03. No legal requirement	Paid leave of 30 days for the birth of a child with disabilities equal to or greater than 65 %, which can be taken within 24 months of the birth.
04. No legal requirement	Two sensitive cases are considered when it comes to giving preference to choosing holidays, to facilitate the work-life balance: - If, due to divorce or separation, a holiday date has been assigned to take care of children under 12 years of age. - The case of a disabled child attending specialist school centres, and these centres are closed.

_IN TERMS OF FINANCIAL CONDITIONS

Legislation	CaixaBank improvements
01. No legal requirement	Aid of 5 % of salary for children until the child reaches the age of 18 or 21 years old.
02. Collective Bargaining Agreement for Savings Banks and Financial Institutions	Childcare/training support for employees' children: Annual benefit of €5,150/year if the degree of disability >= 33 % and <65 %, and if this degree >= 65 %, it will be €6,300/year
03. No legal requirement	Aids in loans and advances: - In the event of birth, adoption, and fostering, access to advances up to 1 year. - Reductions in working hours due to work-life balance do not imply a decrease in credit capacity.

Digital disconnection and remote work

CaixaBank strengthens its commitment to work-life balance through **digital disconnection policies** that promote voluntariness and respect for rest periods. In this sense, the internal employment agreements contain rationalisation measures of onsite training and commercial activity for employees. The number of activities that can be conducted outside of normal working hours established in the Collective Agreement are limited. Priority is always given to the willingness and motivation of employees.

With regard to digital disconnection, CaixaBank has a protocol whose most important aspects are:

- The incorporation of good practices to minimise meetings and trips by encouraging the use of collaborative tools.
- No communications from 7 pm to 8 am the following day, nor on holidays, during leave or on weekends
- No meetings that end after 6.30 pm.
- The right not to reply to communications after the working day has ended.

At the same time, CaixaBank has a **remote working model** adapted to its organisational characteristics. In this context, CaixaBank, S.A. has a framework that allows for six days of remote working per month in Central Services (30 %) and four days in the Territorial Services and Connecta Centres (20 %). Remote working is an element of added value for the Group's employees, given that it cuts down on the stress of commuting and facilitates work-life balance, leading to improved commitment and results.

77.4%
Of employees adhering to remote working of the potential collective

PROMOTING WELL-BEING IN A HEALTHY AND SUSTAINABLE ENVIRONMENT

CaixaBank considers it essential to promote occupational health and safety as one of the basic principles and fundamental objectives for the continuous improvement of working conditions. Promoting the wellbeing of employees is one of the pillars for achieving the goal of being the best financial group to work for.

Occupational health and safety

CaixaBank considers making a positive contribution to the occupational health and safety of its employees to be a fundamental principle for improving the working environment.

The Group's occupational risk prevention model is governed by internal policies and standards that set out the guidelines and actions required to ensure appropriate working conditions. These include:

- **Occupational Health and Safety Policy.** Reaffirms the commitment to foster a preventive culture at all levels and integrate it into the Group's processes, ensuring compliance with applicable regulations and other voluntary commitments. It considers preventive aspects from the outset, the gradual implementation of measures to prevent occupational risks and diseases, and continuous improvement in protection levels. It also promotes employee training and awareness, together with the maintenance of a Management System that ensures the protection of health and safety by eliminating hazards and reducing risks. These commitments extend along the entire value chain: suppliers and third parties acting on behalf of CaixaBank

All sustainability-related policies are described in the *section titled "Framework of sustainability policies, principles and statements"*.

The **occupational risk prevention system is regularly reviewed** through various types of audits and processes to monitor the effectiveness of the system (external certification audits, as well as internal audits and review reports by Management).

The Group's entire workforce is covered by occupational health and safety plans, in accordance with the applicable regulations.

Empresa Certificada ISO 45001 SPRL-000/0000 AUDELCO ENAC

CaixaBank S.A. has been awarded the **ISO 45001** certification, an international standard that establishes the requirements for an Occupational Health and Safety Management System (OHSMS). Its main objective is to help organisations prevent work-related injuries and health problems, as well as to proactively improve working conditions.

The accident rate and absenteeism in the CaixaBank Group are detailed below:

	2025		2024	
Accidents at work	**Not serious**	**Serious**	**Not serious**	**Serious**
Total no. of accidents	**418**	**2**	**442**	**9**
of which Women	310	0	290	2
of which Men	108	2	152	7
Accident frequency index	**1.23**		**1.50**	
of which Women	1.70		1.94	
of which Men	0.67		0.95	
Severity rate	**0.13**		**0.14**	
of which Women	0.17		0.14	
of which Men	0.07		0.13	
Absenteeism				
Hours of absenteeism (manageable)	2,732,340		2,761,199	
Manageable calendar days absence	624,193		627,814	
Manageable absenteeism rate (illness and accidents)	**3.7%**		**3.8 %**	

During the 2025 financial year, there have been no fatalities due to work-related injuries or health problems among own staff.

Healthy organisation

CaixaBank promotes Health, Safety and Wellbeing with its strategy of **Healthy Organisation** whose aim is to become a benchmark in this area. Being a Healthy Organisation goes beyond meeting legal requirements. Its central goal is to achieve the highest level of wellbeing for all people who form part of or are associated with the company, including employees, customers, shareholders, suppliers and society as a whole. This is achieved by taking into account several factors and variables that influence the wellbeing, motivation, personal fulfilment and commitment of employees to the company.

CaixaBank has been recognised for its management of the health, safety and well-being of its employees:

AENOR ORGANIZACIÓN SALUDABLE

CaixaBank S.A. has been awarded the **SIGOS** (Healthy Organisation Management System) certificate by AENOR, which recognises organisations that promote healthy, safe, sustainable and socially responsible working environments.

TOP Wellbeing COMPANY

TOP WELLBEING COMPANY certification awarded by Intrama, which accredits the company as one of the TOP30 companies in Spain with best practices in corporate health and wellbeing.

Sports & Healthy Company Certification

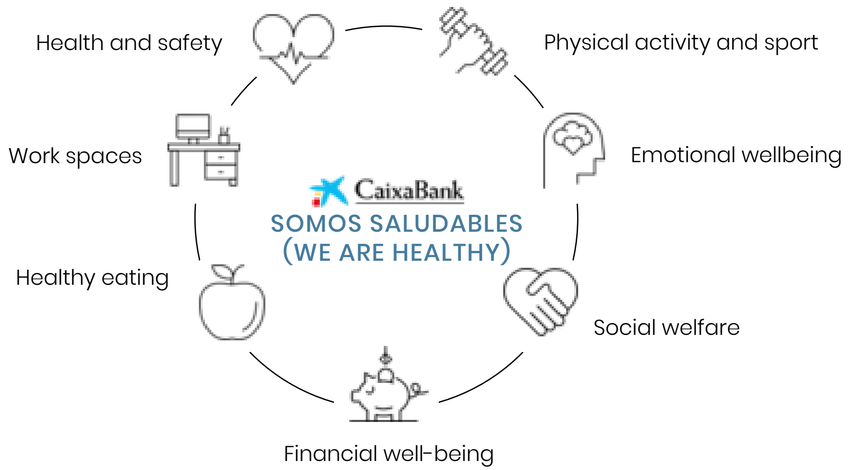
CaixaBank was recognised in 2025 with the ***European Sport & Healthy Company Certification* – APTO** seal, which attests to its commitment to the physical and psychosocial health and overall wellbeing of its employees. This international distinction, awarded by ACES Europe and DCH, validates the active policies promoting sport and healthy working environments.

CaixaBank has a **Healthy Organisation Policy**, approved in 2023 by the Management Committee, as well as the **2025–2027 Healthy Organisation Strategic Plan.** The Plan's main objective is to build an ecosystem in which employees can create their own wellbeing framework, helping them feel motivated and engaged, able to reach their full potential and prepared to face the challenges and changes of the coming years, based on the following levers:

- Strengthen **affinity** by optimising the current **Wellbeing Ambassadors Programme.**
- Enhance **awareness and understanding** through greater support from managers.
- Work towards **hyper-personalisation** in the wellbeing resources offering.
- **Data-Driven** approach to making strategic and operational decisions based on data analysis.
- Focusing efforts on **emotional well-being**.

The action lines of the Healthy Organisation Strategic Plan are translated each year into the **Wellbeing and Health Plan**, which sets out the **main lines of action** structured around seven factors that cover all dimensions of wellbeing:

_ESTAR CERCA PARA ESTAR BIEN (BEING CLOSE TO FEEL GOOD)



In 2025, a new pillar — **Social wellbeing** — was incorporated, strengthening synergies with **CaixaBank's Social Action** area and focusing on personal and family support services that contribute to improved wellbeing.

CaixaBank | SomosSaludables

The **Somos Saludables (We are Healthy) Programme**, included within the **Wellbeing and Health Plan**, demonstrates the Bank's commitment to promoting wellbeing in healthy and sustainable environments, improving employees' quality of life, and achieving maturity as a Healthy Organisation and a benchmark in the sector.

Below are the main actions carried out throughout 2025:

Global-level actions aimed at promoting and disseminating the Programme

- Preparation of a **new Interactive Wellbeing Guide**, designed to improve access to the available wellbeing and health resources and services. This guide includes specific activities and initiatives designed to help improve quality of life across different areas.
- Expansion and redefinition of the Wellbeing Ambassadors Programme, with the **creation of "Impulsa Bienestar"**, an initiative aimed at strengthening the governance system of the **Wellbeing Ambassadors Network** by introducing the role of **Wellbeing Allies**, who help disseminate wellbeing initiatives.
- **Wellbeing Week.** Upwards of 100 in-person and online activities held nationwide, with over 9,000 recorded participations.

Actions with an impact across all pillars

- **Emotional wellbeing.** Expansion of specialised services. Highlights include the pilot of a new application offering emotional coaching sessions with external psychologists, self-guided content and themed webinars. In addition, informative sessions were organised with experts in psychology and personal development, and the psychosocial preventive strategy continued to be optimised by incorporating improvements that consolidate a proactive approach to emotional management.
- **Social wellbeing.** Collaboration in solidarity campaigns, such as the step challenge against breast cancer; the introduction of family support initiatives (Family Plan); and the organisation of CaixaBank Talks, alongside the regular publication of articles in the 'School of Life' section of the Somos Saludables programme, aimed at different life stages.
- **Health and safety.** Expansion of training in stroke prevention, the creation of new brain-safe spaces, and the rollout of various targeted health campaigns.
- **Work spaces.** Actions to improve road safety with driving safety workshops or simulators and the continuation of radon gas measurements for preventive purposes.
- **Physical activity.** Promoting sports participation among employees through the expansion of the network of centres available via Wellhub and by encouraging participation in various initiatives, such as popular races or the Circuito 3x3 CaixaBank.
- **Financial well-being.** Awareness-raising and education to support planning for future financial wellbeing, through the *VidaCaixa Aporta+* platform.
- **Healthy nutrition.** Talks with experts and new nutritional resources, such as the launch of a personalised service with nutritionists.

EMPLOYEE EXPERIENCE AND IMPACT ON EMPLOYABILITY

The **Employee Value Proposition** is aligned with the Culture and Leadership Model and aims to increase engagement and enhance the employer brand in order to establish the **Group as the best place to work**. It is structured around four pillars:

Progress

Supporting growth from day one through tailored onboarding programmes, mentors and buddies who support each new joiner, ongoing feedback follow-up, and study grants to foster both technical and transversal skills development. Strong commitment to continuous learning as a driver of growth and development.

Well-being and inclusion

Promoting a healthy, flexible and diverse working environment, with initiatives focused on physical and emotional wellbeing, work–life balance programmes, and benefits tailored to each stage of a professional career. Fostering equal opportunities and active awareness to build a truly inclusive culture.

Future

With a strategic vision and a strong commitment to innovation, digitalisation and sustainability, preparing the workforce for the challenges of tomorrow. CaixaBank's financial strength enables it to invest in technology, new ways of working and development programmes that connect its corporate purpose with the expectations of new generations.

Society and Planet

Driving engagement with the wider community through corporate volunteering projects and partnerships with social organisations, strengthening the shared purpose of creating value beyond the business itself.

ATTRACTING TALENT THROUGH THE EMPLOYEE VALUE PROPOSITION

CaixaBank focuses its talent attraction strategy on positioning itself as a benchmark employer by strengthening its employer brand. To succeed, it applies **a 360° strategy** with a multichannel impact, enabling it to connect with talent through multiple touchpoints and adapt to their real needs.

This holistic view ensures that each attraction and retention action is aligned with what talent is really looking for in their professional development.

The Employee Value Proposition is segmented and personalised according to the factors of interest of each group, guaranteeing proximity, authenticity and personal orientation.

In addition, advanced technologies and artificial intelligence are incorporated, together with team upskilling, to ensure more agile, data-driven and people-centred processes, delivering a differentiated experience.

IMPACT ON SOCIETY THROUGH THE EMPLOYEE VALUE PROPOSITION

CaixaBank has a direct impact on job creation through hiring, but also indirectly through financing granted to companies in the territory where it operates or through initiatives to promote employment and entrepreneurship ***(see section "Customers - Promoting employability and entrepreneurship")***.

The Group also works hard to position itself as a benchmark employer, **offering not only a job but an opportunity to grow and develop in a professional environment**, as part of its commitment to the creation of quality employment.

The Employee Value Proposition generates a genuine positive impact on employability and people management, fostering a fair, stable and transformative working environment, and providing a place where each employee feels valued, with access to training, wellbeing and work–life balance opportunities through tailored programmes and personalised benefits.

This strategy strengthens the employer brand and consolidates CaixaBank's positioning as one of the most highly regarded institutions in the sector. This recognition is reflected in its position in the **Merco Talento** ranking, where it holds **second place in the financial sector**, as well as in the ***Top Employer*** certification, which it has obtained for the fourth year running.

CaixaBank has been awarded the **"*Top Employer Spain* 2026" seal by the *Top Employers Institute*,** a global authority that evaluates and certifies the working conditions that organisations offer their professionals. This recognition, awarded in 2025, highlights the quality of the professional environment, the commitment to talent development, and the continuous improvement of people management practices within the Bank.

APPROPRIATE AND MERITOCRATIC REMUNERATION

CaixaBank's remuneration system is regulated by the CaixaBank Group's General Remuneration Policy. This Policy, approved by the Board of Directors and applicable to the entire workforce, aims to encourage behaviour aligned with the creation of long-term value and the sustainability of results over time, guaranteeing non-discrimination and a living wage. It includes measures to mitigate sustainability risks and is adapted to comply with current regulations. The Remuneration Policy bases its talent attraction and retention strategy on enabling employees to participate in a distinctive social and business project, offering opportunities for professional development and providing competitive total remuneration conditions, without distinction on the grounds of gender or other factors not intrinsic to the role.

The policies on employee compensation are described in detail in the ***section "Framework of sustainability policies, principles and statements"***.

REMUNERATION COMPONENTS

The components of the CaixaBank Group's remuneration model are as follows:

- **Fixed remuneration:** determined by the level of responsibility and professional track record, it constitutes a significant part of total remuneration, which also takes into account the various employee benefits, and is governed by the collective agreement and the different internal labour agreements.
- **Variable remuneration:** pegged to the achievement of targets (both quantitative and qualitative), designed to avoid conflicts of interest and, where applicable, incorporating qualitative assessment principles that take into account alignment with customers' interests, standards of conduct, and prudent risk management, as well as the Group's regulatory and ethical criteria. Receipt of variable remuneration is conditional upon completion of regulatory training (see ***section "Training and dissemination of business conduct").***

ESG metrics in remuneration schemes

In line with CaixaBank's responsible management model, the variable remuneration schemes (annual and long-term) for the Bank's employees are linked to ESG factors, such as Quality, Conduct and Compliance challenges, and the mobilisation of sustainable finance.

Below are the metrics, weighting, targets and outcomes of the challenges linked to ESG factors for 2025:

_ANNUAL FACTOR MEASUREMENT METRICS

		Weight of executive directors	Weight of members of the Management Committee	Weight of Central Services	Weight of Territorial Services	Target	Level of achievement for executive directors and Management Committee[1]	Level of achievement of Central Services and Territorial Services[2]
Quality	Customer satisfaction is a metric that combines customers who recommend the company from different areas	15.00%	10.00%	7.50%	5.00%	Relational NPS 21 % Transactional NPS 67 %	101.8%	100.0%
Sustainability	Cumulative mobilisation of Sustainable Finance (25 %)	10.00%	5.00%	5.00%	2.50%	€33,928 M	117.00%	100.0%
	Engage with 90% of companies with credit exposure to sectors in the Net Zero perimeter by the end of 2024 (25%)					90%		
	Above-average recognition of between 3 and 5 agencies of the main sustainability ratings among Eurostoxx Banks leading peers (25 %)					≥3		
	% women in management positions (25 %)					43.9%		
Compliance		A negative adjustment of 5 % is included in the event that a certain number of High and Medium criticality compliance GAPs older than 6 and 12 months, respectively, are exceeded at year-end 2025		5 % is included Negative adjustment of 5 % linked to the conduct and compliance indicator 2025	5.00%	-	It adjustment applies	It adjustment applies

The Bank has been incorporating ESG factors into its employees' variable remuneration scheme since 2024. Likewise, since 2021 these factors have been incorporated into the **Multi-year Variable Remuneration system** applicable to executive directors, members of the Management Committee and the rest of the Identified Staff ***(see section "Integration of sustainability-related performance into incentive systems")***.

Additionally, the management of the CaixaBank Group companies include annual and multi-year measurement factors linked to ESG metrics in their variable remuneration schemes. They include annual factors such as quality objectives, which comprise combined metrics for customer recommendation and experience, as well as the same multi-year metrics outlined for CaixaBank, S.A.

[1] Maximum of 120 % and minimum of 80 %. Below 80 % is 0 %.
[2] Maximum of 100 % and minimum of 60 %. Below 60 % is 0 %.

Social and financial benefits

CaixaBank employees enjoy various **social and financial benefits** within their remuneration package, including the retirement savings contribution offered in the Pension Plan, risk premium covering death and disability, free health insurance, childbirth benefits, assistance for death of a family member, bonus for 25/35 years of service and loans and accounts with advantageous conditions.

_MAIN SOCIAL BENEFITS:

Contribution to the Pension Plan

One of the main social benefits for CaixaBank employees is the **contribution to the CaixaBank Employees' Pension Plan (PC30)**. In the case of employees of CaixaBank, S.A., this benefit is provided through the Employment Pension Plan (PC30). The PC30 remains the leader in terms of assets and performance, having achieved an annual return of 4.8 % in 2025. The annualised historical return since the fund's inception is 4.2 %. Since 2024, CaixaBank's Employee Pension Plan allows participants to make voluntary contributions, which are subject to the legal limits established in the current regulations.

In 2025, **VidaCaixa Aporta+** was launched, a platform designed to provide an integrated view of social welfare and retirement planning. Through this platform, users can view all their pension and protection products, designate beneficiaries, access financial simulators and benefit from personalised content, among other features.

€196.2 M

Contributions to the Pension system

€22.2 M

Insurance (health and car services management)

Commitment to responsible investment

The PC30 Employees' Pension Plan maintains a **commitment to responsible investment by integrating ESG criteria into its investments:**

- It is **a signatory to the United Nations Principles for Responsible Investment** (PRI) in the long term.
- It is **affiliated with** collaborative dialogues *such as* Advance (an initiative for human rights), Climate Action 100+, Votes against slavery, and Spring.
- The employees' pension fund is a **signatory to the Net-Zero Asset Owner Alliance (NZAOA)**, an initiative promoted by the United Nations that entails a commitment to decarbonise the pension fund's portfolio in order to achieve net-zero emissions by 2050.

Awards and accolades

In 2025, **the PC30 once again achieved the highest five-star rating under the Principles for Responsible Investment (PRI) of the United Nations**. With these results, the PC30 ranks above the industry median across all categories assessed, consolidating its position as one of the highest-rated ESG funds internationally.

Employee loans

CaixaBank offers its employees **preferential financial conditions** as part of its internal value proposition, as a further show of its firm commitment to stability and financial wellbeing. These benefits include preferential interest rates on personal and mortgage loans, as well as special terms on a range of products.

In 2025, temporary measures remained in place to mitigate the impact of rising interest rates on employee loans for home purchases. Highlights here include the application of a capped preferential interest rate and the extension throughout the year of the Casa Fácil commercial offer (fixed and mixed rates) for new home purchases.

Flexible remuneration programme

As a complement to the remuneration components, CaixaBank offers the Flexible Remuneration Plan, which allows tax savings and personalisation of remuneration in accordance with the needs of each individual.

Below is a list of the products offered in the **Compensa+ Plan** of CaixaBank, S.A. with around 15,000 employees:

- Health insurance
- Childcare
- Transport card
- Savings Insurance
- Languages
- Shares
- Training
- Car renting (for electric or hybrid cars)

ADEQUATE WAGES

The CaixaBank Group guarantees that all employees receive fair and market-competitive remuneration, commensurate with their level of responsibility and contribution. The minimum wages offered in Spain and Portugal, where the Group has a more sizeable presence, exceed the minimum wages set in both countries. This commitment strengthens the policy of ensuring equitable and adequate remuneration, providing employees with income above local regulations and thus contributing to their overall well-being.

1.2
Spain
1,2 in 2024

1.5
Portugal
1,5 in 2024

Total remuneration ratio

CaixaBank calculates the annual total remuneration ratio for Group employees as the annual total remuneration of the highest-paid individual compared with the median annual total remuneration[1] of all Group employees[1], using full-time equivalent annual remuneration and excluding the highest-paid individual.

68
Annual total compensation ratio
62 in 2024

[1] Fixed and variable remuneration, including pension contributions and other employee benefits.

DIALOGUE WITH EMPLOYEES

The CaixaBank Group promotes an open, two-way dialogue with its employees through active listening to gather their opinions and internal communication to spread and convey the Group's values. Along these lines, CaixaBank has **Principles of Action aimed at fostering active listening and internal communication with employees and their representatives** *(see section "Framework of sustainability policies, principles and statements")*.

ENGAGEMENT AND ACTIVE LISTENING

The Group has made **active listening** a strategic pillar to improve job satisfaction and engagement. This is structured around several key levers:

- **Inquire:** Conducting active and segmented listening to identify opportunities for improvement in climate, culture, and leadership. Data is collected from different sources and key moments (such as the Engagement Survey).
- **Tune in:** Listening to the employee at key moments in their life cycle (*onboarding*, selection processes, birth, *offboarding*, etc.), using questionnaires with common indicators such as: eNPS or pride in belonging, to assess progress.
- **Act:** Implementing agile, continuously evolving action plans tailored to the outcomes of the listening process (Plan Nosotros), communicating the improvements made and involving all the relevant areas.

CaixaBank has a range of **tools for gathering employee feedback**, enabling it to identify areas for improvement and design strategies or action plans that enhance the employee experience:

01. Employee Engagement and Satisfaction, Culture and Leadership Survey

The **Engagement, Culture and Leadership Survey** measures employee satisfaction and perceptions of the working environment. It also tracks the progress of implemented initiatives through key metrics such as Engagement, Culture, Leadership, eNPS, intention to remain, and more.

The Engagement Survey is conducted across most Group companies on a **biennial basis**. In the **intervening years, a Radar** process is carried out with a representative sample of employees to monitor progress and assess the effectiveness of the action plans implemented.

To maximise participation, internal communication campaigns are conducted, linking the initiatives implemented with the *feedback* received from staff based on the Survey, to demonstrate how the Group responds to the needs expressed by employees.

2027 target

72 %

Within the framework of the 2025–2027 Strategic Plan, CaixaBank S.A. set a Total Favorability (TF) target of 72 % for 2027, taking as a reference the result of the 2023 Engagement Survey, which stood at 64 %.

To achieve the objective, Action Plans are being developed based on the analysis of the results and open comments from the Engagement Study. Annual monitoring ensures ongoing tracking and facilitates the development of specific action plans with a high degree of segmentation.

73 %

Total Favourability (TF) in the 2025 Radar.

The **Engagement Survey was conducted in 2024**, with the following results:

RESULTS OF THE CAIXABANK, S.A. ENGAGEMENT STUDY.

83%	69%
Global participation	Climate and engagement: total favourability

In 2025, an **Engagement Survey Radar (Radar 2025)** was conducted among a representative sample of professionals from the workforce of CaixaBank S.A. (approximately 20 %), with the aim of measuring the performance of the main indicators (participation, total favourability, eNPS, etc.), identifying trends in different organisational areas and reviewing the effectiveness of the actions derived from the Action Plan for the most recent Engagement Studies.

_RADAR 2025 RESULTS

57 %	73 %
Global participation	Climate and engagement: total

The key highlights of the Radar results are as follows:

- **Across the board improvement in the main indicators:** A positive change is observed in climate, culture, leadership, *engagement* and pride of belonging.
- **The positive performance continues from 2023,** reflecting stability and ongoing progress.
- **Recommendation (eNPS) on the rise:** it has increased significantly both in the branch network and at central services, illustrating the broadly favourable perception of the Bank.
- **Challenges identified:** certain challenges remain in relation to to workload and the optimisation of internal processes to remain agile.
- **Recognition of engagement and stability:** employee benefits and job stability are highly valued, along with the Bank's ability to look after the financial well-being of society. The Bank's future outlook is perceived very positively.

Based on the conclusions obtained in the Engagement Studies and Radars, CaixaBank designs and implements action plans to improve the employee experience. An example of this is the **Plan Nosotros**, which was created in response to the results of the latest Engagement Surveys.

Plan Nosotros – We Plan

Plan Nosotros encompasses all initiatives aimed at improving the points identified through active listening and aims to enhance the employee experience. The **Nosotros Plan** addresses the main areas of improvement from the study, which are grouped into three main lines of action and encompass more than 50 initiatives and improvement actions. In 2025, it was developed around four pillars:

- **Commercial field.** Encourage actions and dynamics that facilitate the achievement of commercial objectives and promote the search for excellence in customer service.
- **Collaboration, workload and processes.** Work on workload and material (office tools) and immaterial (processes, systems and ways of working) barriers to foster collaboration and increase agility.
- **Development, mobility, remuneration and well-being.** Promote internal mobility and career development with proactivity and transparency, encouraging recognition and objective and transparent remuneration management.
- **Purpose and project for the future.** Work towards enhancing the appeal of the organisation's purpose and future plans, as well as the use of Social Endeavours and Social Action in the commercial discourse.

02. Listening at key moments

This channel makes it possible to **analyse the employee journey and identify the key moments** — the so-called "moments of truth" — when perceptions are most critical, enabling a better understanding of the employee experience and the identification of areas for improvement.

At each of the key moments (onboarding, crossboarding, offboarding, birth/adoption, candidate experience, among others), **automated listening programmes (touchpoints) have been implemented** to capture employee feedback and experience. This allows the Bank to **identify pain points and trigger targeted action plans** to improve processes and strengthen the employee value proposition. There are currently 12 active listening moments, six of which were activated in 2025.

In addition, **Focus Groups** and **Strategic Pulse Surveys** are organised to explore key topics in greater depth, providing a holistic view segmented by employee groups. Through this combination, the effectiveness of initiatives can be measured in real time and the experience can be fine-tuned at every key interaction in the employee lifecycle. The results are accessible to managers and enriched with data analysis, artificial intelligence and *people analytics*.

PregúntaME | Para que no te quedes con la duda

The new Employee Support Service (SAE), implemented in 2025, is also now in place. This new enquiries channel is based on a ticketing tool that improves employee support by streamlining request management and optimising Business Partners' time, allowing them to focus on their strategic role of proximity, insight and people development. It also allows for the collection of key information using analytical tools to identify employees' main concerns.

03. Relationship with employee representatives

The Group values the role of employee representatives as key partners in communication and active listening. A continuous and transparent dialogue is maintained to identify concerns and propose improvements in areas such as working conditions, safety, equality and work-life balance. This collaboration ensures that strategic decisions reflect the needs of the staff, thereby enhancing their satisfaction and well-being.

Dialogue with employee representatives is described in the *section "Collective bargaining and social dialogue"*.

04. HR *Business Partners*

The **People** Business Partner model has become firmly established as a key element in talent management and in employee relations. This role, present across all areas of the Bank, acts as a trusted and expert partner, ensuring that collaboration with managers and teams translates into effective action plans aligned with corporate objectives. During 2025, the role has evolved towards a more proactive and personalised management, participating in strategic projects, succession and internal mobility processes and advising in areas such as culture, diversity, development and evaluation.

The professionalisation of the model has been reinforced through training pathways, leadership and coaching programmes, as well as the intensive use of CRM to ensure traceability and anticipation of needs.

To expand these participation spaces, the Group makes use of tools such as **the corporate social intranet:**

PEOPLENow

PeopleNow is a social and participatory intranet, and it is much more than a communication channel: it is a driver for the cultural transformation that enhances two-way and cross-department internal communications, the protagonism of people and the closeness between teams. PeopleNow highlights strategic information and business news, as well as serving as a leadership support tool for managers.

INTERNAL COMMUNICATION

CaixaBank considers it essential to maintain solid and close communication with its employees. Internal Communication in the Group focuses mainly on:

- **Conveying our values and corporate culture**, strengthening pride in belonging as a key differentiator.
- **Promoting and tackling the 2025-2027 Strategic Plan challenges** and business priorities.
- **Driving leadership and communication** within teams.
- **Recognising and showcasing** professional best practices.
- **Energising the** corporate social intranet **PeopleNow**, fostering conversation among professionals and closer connections between teams.

AFFECTED COMMUNITIES

CaixaBank contributes to society's well-being through its financial activity, promoting financial and social inclusion and fostering employability and financial education in all the territories in which it operates *(see section "Customers – Social inclusion and promotion of employability")*.

CaixaBank remains firmly committed to the community through its social action and volunteering initiatives. This commitment is primarily reflected in the social programmes developed by the CaixaBank Group and in collaboration with local NGOs, foundations and non-profit associations, channelling resources and supporting projects that address vulnerable groups and priority social needs.

CaixaBank's social action, inspired by its founding values and embedded in its DNA since its inception, seeks to help build a fairer, more inclusive and more engaged society.

DESCRIPTION OF THE PROCESSES USED TO IDENTIFY AND ASSESS MATERIAL IROS RELATED TO AFFECTED COMMUNITIES

To determine the material IROs associated with this area, **key factors such as the social projects and programmes promoted, as well as their impact on the territory and on communities, have been analysed.** As a result of this analysis, the following IRO has been identified as material in the Double Materiality Assessment *(see section "Materiality Assessment")*:

- Improving the social well-being of affected groups by promoting social projects with a positive impact.

This positive impact stems from the Group's commitment to the communities in the territories in which it operates, where it promotes and develops programmes aimed at reaching those most in need and fostering social inclusion and volunteering.

SOCIAL ACTION

*Social commitment is one of CaixaBank's main assets and differential value, which is integrated into its activity and goes beyond it, **with solutions that aim to respond to people's needs and social projects that improve their wellbeing**.*

Global Finance honours CaixaBank as the "World's Best Bank for its support of Society 2025" at the Sustainable Finance Awards 2025.

AENOR

CaixaBank becomes the first financial institution to certify its Social Action.

CaixaBank believes in the power of positive change and its responsibility to build a fairer, more inclusive, and committed society. For this reason, CaixaBank remains attentive to the needs of the people who form part of the communities around it and works together with foundations and social organisations to provide solutions and support social transformation in the territories, focusing on:

Promoting participation and dissemination of the impact of "la Caixa" Banking Foundation Programmes, transferring the main initiatives to the branch network in order to broaden their outreach.

Building partnerships with third parties (other local foundations, clients and institutions) to foster change and social engagement.

Promoting social banking with financial solutions tailor-made for vulnerable segments of society and social entities.

Developing initiatives and programmes to address urgent social challenges and offer opportunities to people and groups in vulnerable situations, while also taking into account the dynamic and evolving nature of vulnerability factors.

Promoting solidarity alongside its customers and through the CaixaBank Volunteers Association, to promote corporate volunteering, customer volunteering, and volunteering across society in general, in collaboration with "la Caixa" Banking Foundation and MicroBank.

CaixaBank **has not defined quantitative targets in the area of Social Action**, as these may not adequately reflect the diverse nature of impacts and the needs of communities across the different territories in which it operates.

POLICIES RELATED TO AFFECTED COMMUNITIES

CaixaBank has a **robust framework of policies** that set out the guidelines for championing social projects aimed at generating a positive impact on the community and fostering the sustainable development of territories, in line with the Group's values.

This framework is primarily set out in the **Sustainability Business Principles**, which embody the CaixaBank Group's commitment to an efficient, sustainable and responsible operating model, characterised by a strong social vocation. It also establishes the main guidelines for the management and development of the Group's activity:

- Integral, responsible and sustainable action.
- Unrivalled quality of service.
- Economic efficiency.
- Adopting a long-term outlook when making decisions.
- **Permanent innovation to aid with the sustainable development of communities wherever possible.**

In addition, with regard to the latter point, **it includes specific commitments to promote social well-being linked to social action**, notably including:

- **Fostering solidarity** through **CaixaBank Volunteering.**
- Promoting the participation of stakeholders in **in-house solidarity programmes and initiatives and those of "la Caixa" Banking Foundation.**
- **Forging strategic alliances** with social entities.

In addition, the policy framework in the area of affected communities also includes the **Code of Ethics**, which sets out the CaixaBank Group's commitment to the socioeconomic development of all communities in the countries in which it operates, and the **Human Rights Principles**, which reflect its commitment to making a positive contribution to human rights in the communities of the territories where it operates, in compliance with applicable laws, in collaboration with public institutions and the justice system, and with respect for internationally recognised human rights, while promoting awareness of them.

All sustainability policies are detailed in the ***section "Framework of sustainability policies, principles and statements"***.

COMMUNICATION CHANNELS TO ENGAGE WITH AFFECTED COMMUNITIES

CaixaBank has various **communication, participation and dialogue channels** in place, enabling it to collect relevant information and help guide strategic decisions related to the development of social initiatives, with the aim of focusing its actions on the needs of communities.

Engagement with affected communities is carried out primarily **through legitimate representatives**, notably social organisations, institutions and businesses in the territory.

The engagement process with each representative is carried out through different channels and dialogue forums, selected according to the context, the nature of the relationship and the type of collaboration, with the aim of better understanding their expectations and concerns:

- **In-house programmes and partnership-based initiatives.** Different types of meetings are held depending on the organisation or entity:
  - CaixaBank holds **regular meetings with "la Caixa" Banking Foundation**. As the country's largest private foundation, with in-depth knowledge of community needs, "la Caixa" Banking Foundation shares relevant information on potential social programmes and projects. This exchange makes it possible to target initiatives in line with the priorities identified in each territory.
  - The Social Action leads at each regional general division of CaixaBank maintain ongoing contact with **social organisations and local administrations** in order to identify needs and coordinate actions.
  - **Ad hoc meetings are held with** nationally recognised organisations such as Cruz Roja and ONCE. These partnerships help gather insights and perspectives on community needs, strengthening the effectiveness of actions in the territories where CaixaBank operates.
- **Third social sector.** The Social Action Directorate, together with the managers of the social programmes, holds regular meetings with representatives of social organisations. During the collaboration, when specific needs are identified, new projects are launched. Prior to this, at the start of any project, programme managers work together with social organisations to organise focus groups to identify and prioritise the projects with the greatest impact.
- **Volunteering programme.** It is structured primarily through regular contact with representatives of foundations, associations and other social organisations linked to the activities. In addition, the Volunteering Department takes part in specialised forums, working groups and ad hoc meetings, where trends and challenges with an impact on communities are analysed.

The **frequency of these interactions** varies according to the context, the type of project and the specific needs of each community.

To measure the effectiveness of community engagement, CaixaBank uses various evaluation tools:

- **Social impact indicators** in the communities where it operates.
- **Analysis of complaints and suggestions** received through open communication channels (Customer Service, internal reporting system, among others).
- **Review of partnerships and collaborations** with third-sector organisations to ensure that social action programmes respond to real needs.
- **Monthly monitoring of the progress of the main tracking indicators** for social action projects by the Management Committee.

Likewise, the Head of Retail, Private and Business Banking is responsible for overseeing the policies and actions carried out to promote the Group's financial inclusion and social action.

MAIN ACTIONS IN 2025

During 2025, as in previous years, **CaixaBank promoted a range of initiatives to respond to the needs identified in communities,** taking part in **social projects** through both **in-house programmes and collaborations** with foundations, associations and other social stakeholders, thereby reaffirming its commitment to improving social well-being and addressing key social challenges.

€6.3 M	€54.5 M
Contributed by CaixaBank[1].	Channelled by CaixaBank, from "la Caixa" Banking Foundation and customers.
€7.2 M in 2024	€75.2 M in 2024

■ Contribution ■ Intermediation

[1] This includes, in addition to the various contributions to its own programmes and to programmes with other regional foundations, as well as other alliances, the contribution to the CaixaBank Volunteers association. This amount does not include the management costs of the various programmes (logistics, events, information systems, etc.), which together exceed one million euros, nor the costs of the roughly 70 employees dedicated exclusively to Social Action (distributed across the territory).

Illness and disability

Poverty

Multiculturalism and social exclusion

Senior citizens

Basic care

Improving quality of life

In-person support

Education

Socio-cultural initiatives

CaixaBank has responded to these social challenges by developing various social programmes and projects.

***CaixaBank has a Social Commitment Map**, which shows the outreach of all these social programmes and projects across the land.*

https://www.caixabank.es/particular/accion-social/mapa-social.html

Social programmes and projects in 2025

Programmes with "la Caixa" Banking Foundation

Territorial Social Action

Local projects

Thanks to its extensive branch network and close proximity to people, the office network of CaixaBank is a highly effective channel for identifying needs and allocating resources from "la Caixa" Banking Foundation.

_PROJECTS BROKEN DOWN BY TYPE
(number of projects and allocated investment in € M)

2,274 (€10.40 M)
Illness and disability

1,087 (€5.08 M)
Multiculturalism and social exclusion

1,083 (€4.89 M)
Poverty

764 (€2.50 M)
Elderly

333 (€2.13 M) Job market integration and other

€25 M
From "la Caixa" Foundation, aimed at social entities, have been channelled through the branch network
€25 M in 2024

5,541
Activities related to projects set up by local social organisations
5,625 in 2024

5,192
Beneficiary entities
5,238 in 2024

■ Contribution ■ Intermediation

Aim of the project

Assign resources of "la Caixa" Banking Foundation to help social entities throughout the territory carry out their projects.

Aimed at

Social entities throughout the territory, to help their beneficiaries in the following areas: Illness and disability, Interculturality and social exclusion, Poverty, Seniors, Job market integration and others.

Duration

Short-term projects, but with continuity over time. Each initiative supported has a maximum duration of one year, although these grants have been awarded continuously for more than 10 years.

Fórmulas solidarias Local projects

Initiatives promoted by the CaixaBank network together with CaixaBank Payments & Consumer that complement the Territorial Social Action funds with contributions from companies and individuals.

Aim of the project

Fostering the participation of companies and individuals to pool resources for Territorial Social Action, strengthening financial support for projects developed by social organisations.

Aimed at

Social entities, to help develop their projects.

Duration

Short-term projects, but with continuity over time. Each supported initiative has a maximum duration of one year, although this support has been provided on an uninterrupted basis for more than five years.

_RESULTS OF THE PROJECT

105

Solidarity formula agreements

62 in 2024

Ningún Hogar Sin Alimentos (NO HOME WITHOUT FOOD) Vulnerable groups

Thanks to the donation collection service and in collaboration with the Spanish Federation of Food Banks (FESBAL) and “la Caixa” Foundation, funds are obtained for the purchase of food for 54 food banks across Spain.

Aim of the project

Raising funds from individual and corporate customers and from society at large, as well as from la Caixa Banking Foundation, for the purchase of food by food banks in Spain.

Aimed at

The beneficiaries of this support include the 54 food banks across Spain.

Duration

The initiative is short-term but ongoing, as support is provided for food purchases throughout the year, with participation in this initiative spanning over 5 years.

_RESULTS OF THE PROJECT

€2.1 M

Total collected in 2025

€1.7 M in 2024

Of which:

€1.1 M

Donations collected by CaixaBank

€0.7 M in 2024

€1.0 M

Contribution of "la Caixa" Foundation

€1.0 M in 2024

1,395 t[1]

Of basic foodstuffs intended for vulnerable groups

1,548 t in 2024

5,096

Beneficiaries able to access food for 12 months

5,733 in 2024

[1] Equivalent of the total funds raised expressed in tonnes of basic foodstuffs.

■ Contribution ■ Intermediation

Alliance for childhood vaccination

Vulnerable groups

In 2008, "la Caixa" Banking Foundation became the first private partner of Gavi, the Vaccine Alliance in Europe and established the Childhood Vaccination Alliance, which from 2026 will be renamed the Vaccines4Children Alliance. CaixaBank promotes fundraising for the Childhood Vaccination Alliance, with the aim of offering companies and CaixaBank Wealth Management clients the opportunity to join the fight against child mortality as a philanthropic initiative.

Aim of the project

Ensure access to essential vaccines by involving companies, customers and employees in fundraising. "la Caixa" Banking Foundation and the Bill & Melinda Gates Foundation multiply all donations received by four through the Matching Fund initiative, thus quadrupling efforts to combat child mortality.

Aimed at

Vulnerable children in countries with limited access to vaccines.

Duration

Long term, ongoing since 2008.

_RESULTS OF THE PROJECT

€2.96 M

Collected by CaixaBank

€2.45 M in 2024

2.2 M

Children vaccinated in 2025 under the pneumonia project in Mozambique

x4 effect

€11.84 M

Achieved The "la Caixa" Banking Foundation and the Bill & Melinda Gates Foundation each double the funds raised.

■ Contribution ■ Intermediation

Incorpora

Vulnerable groups

CaixaBank collaborates with the Incorpora programme of the "la Caixa" Foundation by putting customer companies in contact with the programme to promote the social and occupational integration of people at risk of exclusion.

Aim of the project

Facilitating the labour market integration of people in vulnerable situations, working in collaboration with companies and social organisations.

Aimed at

Groups with difficulties in accessing employment.

Duration

Long term, ongoing since 2006.

_RESULTS OF THE PROJECT

470

Insertions

494 in 2024

119

Companies contacted

165 in 2024

Programmes with other regional foundations

Calls for grants alongside other regional foundations

Vulnerable groups

Social announcements with local foundations in areas such as work placement for vulnerable groups, improving quality of life and in-person support of the elderly.

Aim of the project

Allocate resources to help social entities to carry out their projects.

Aimed at

Social organisations that aim to support their beneficiaries in areas such as the labour market integration of vulnerable groups, improving quality of life, and providing in-person support to older people.

Duration

Short-term projects, but with continuity over time. Each supported initiative has a maximum duration of one year, although these grants have been awarded continuously since 2022.

_RESULTS OF THE PROJECT

€0.70 M

Destined to social calls with local foundations

€1.03 M in 2024

153

Projects with support

228 in 2024

Contribution Intermediation

Sociocultural projects with other territorial foundations

Vulnerable groups

Courses, seminars and charity and cultural actions on the premises of the foundations, and agreements with third parties for actions with an impact on its territory.

Aim of the project

To allocate resources to support these territorial foundations in delivering training courses, events, and solidarity and cultural initiatives at their own facilities, as well as through agreements with third parties for actions with an impact in their territories.

Aimed at

Beneficiaries of the 11 territorial foundations with which CaixaBank has an agreement in place.

Duration

Short-term projects, but with continuity over time. Each supported initiative has a maximum duration of one year, although these grants have been awarded continuously since 2022.

_RESULTS OF THE PROJECT

€0.93 M

Amount assigned

€1.62 M in 2024

11 Local foundations

Other partnership programmes

Congresses for young people

Young people

CaixaBank supports the 'Lo Que De Verdad Importa' Foundation Congresses and the Relife Circuit.

Aim of the project

Conveying universal values to young people. These initiatives offer them the opportunity to hear inspiring life stories and participate in dialogues about addictions (both digital and substance), providing them with tools to strengthen their personal development and build a better future.

Aimed at

Beneficiaries of the values conferences for young people run by the Lo Que De Verdad Importa Foundation (young people aged 16 to 20) and the Relife Foundation (young people aged 15 to 18).

Duration

Short-term projects, but with continuity over time. Each supported initiative has a maximum duration of one year.

_RESULTS OF THE PROJECT

19,689

Attendees to congresses

13,895 in 2024

Own programmes

"El Árbol de los Sueños" — Childhood

It is a solidarity programme aimed at fulfilling the Christmas wishes of children and elderly people experiencing unwanted loneliness. Through this initiative, the beneficiaries write a letter requesting the gift they would like to receive for Christmas, and customers and employees alike take part by sponsoring these letters and purchasing the gifts, thus helping to make the children's wishes come true.

Aim of the project

The goal is to ensure that children in poverty (and elderly people experiencing unwanted loneliness) receive the gifts they have asked for at Christmas.

Aimed at

Children living in poverty and elderly people experiencing unwanted loneliness.

Duration

Short term and ongoing, as it has been held every Christmas since 2018.

_PROJECT RESULTS

35,587	400	18,828	1,201
beneficiaries who have received a gift (34,525 children and 1,062 elderly people living alone)	Collaborating entities	Participants individuals	Participants legal entities
34,136 in 2024	**360 in 2024**	**18,358 in 2024**	**1,053 in 2024**

"Tierra de Oportunidades" — Demographic challenge

A programme that promotes entrepreneurship in rural areas to generate employment, boost the local economy and encourage the establishment of population in depopulated areas. It is delivered through direct support for entrepreneurs, training programmes, mentoring and monitoring.

Aim of the project

Driving entrepreneurship, creating jobs and supporting population retention in rural communities.

Aimed at

Rural populations.

Duration

Short term and ongoing, as it has been held annually since 2021.

_PROJECT RESULTS

€0.70 M	2,582	208
in investment	Beneficiary entrepreneurs	No. of winning projects
€0.63 M in 2024	**1,966 in 2024**	**168 in 2024**

■ Contribution ■ Intermediation

"ReUtilízame" Social / Environmental

Circular economy social programme[1] which promotes the donation of surplus materials in good condition by companies to social organisations, so that they can put them to a new use and improve their services and facilities.

Aim of the project

Giving a second life to surplus materials in good condition from companies that no longer need them.

Aimed at

Social entities and their beneficiaries and companies.

Duration

Short term and ongoing, as it has been held annually since 2020.

_PROJECT RESULTS

24,009	536	235	44
Donated items	Donations	Beneficiary entities	Participating businesses
66,597 in 2024	**633 in 2024**	**292 in 2024**	**52 in 2024**

Everyone's Project

Programme aimed at recognising and supporting the social involvement of CaixaBank employees. Through a participatory process, colleagues vote on the projects presented, in which employees collaborate as volunteers. The selected initiatives receive donations to further their social work.

Aim of the project

Support and acknowledge the engagement and collaboration of CaixaBank Group employees with social entities.

Aimed at

CaixaBank volunteers and the social organisations they collaborate with.

Duration

Short term and ongoing, as it has been held annually since 2021.

_PROJECT RESULTS

€0.9 M	165
Amount donated	Projects supported
€0.8 M in 2024	**150 in 2024**

■ Contribution ■ Intermediation

[1] Web portal: https://cabkreutilizame.com

Support to the Third Social Sector

Donation platform

Platform for NGOs, where CaixaBank makes available to them its branch network and its various electronic channels, free of charge, to collect funds from customers and society in general, who wish to collaborate with the different causes of these social entities.

Aim of the project

Allow social entities to obtain funding for free and through multiple channels.

Aimed at

Social entities and their beneficiaries.

Duration

Long term and short term, as entities use the donation platform to fund both their long-term and short-term projects.

_PROJECT RESULTS

€28.48 M	2,988	2,513
Amount collected[1]	Causes promoted	Social entities supported
€48.64 M in 2024	**2,783 in 2024**	**2,311 in 2024**

■ Contribution ■ Intermediation

[1] Includes the €1.1 M in donations raised by CaixaBank for Ningún Hogar Sin Alimentos and the €2.96 M raised for Gavi, both as already reported in the relevant sections of this report.

CaixaBank Volunteering

Voluntariado CaixaBank

CaixaBank Volunteering offers solutions to anybody who seeks initiatives aimed at developing their willingness to contribute to social impact matters. The offer, which is organised around three scopes: strategic programmes, local activities, and support in emergency situations are based on corporate volunteering activities for employees and customers and activities aimed at the rest of society.

Aim of the project

Provide a solution for all those seeking initiatives to channel their desire to contribute to social impact issues.

Aimed at

People who want to volunteer and the beneficiaries of that volunteer work.

Duration

Short- and long-term, ongoing, as volunteering activities are carried out with both immediate and long-term impact and are developed over several years.

Campus

*The Volunteer Campus is a **training space** that seeks to provide volunteers with technical training through valuable and inspirational content, enabling them to better support and understand people from vulnerable groups and, in turn, expand the technical knowledge necessary to carry out volunteer work with a positive social impact.*

_VOLUNTEERING FIGURES FOR 2025

23,860
Volunteers[1]
20,201 in 2024
Of which:
19,093
Group employees
16,770 in 2024

754,902
Beneficiaries
433,514 in 2024

2,422
Collaborating entities
2,509 in 2024

31,359
Activities carried out
29,935 in 2024

Social month

Social Month is the initiative run throughout May 2025 to encourage employees and their families, together with customers and anyone else interested, to volunteer to support social organisations throughout Spain.

18,200
Volunteers
16,580 in 2024

151,154
Beneficiaries
117,786 in 2024

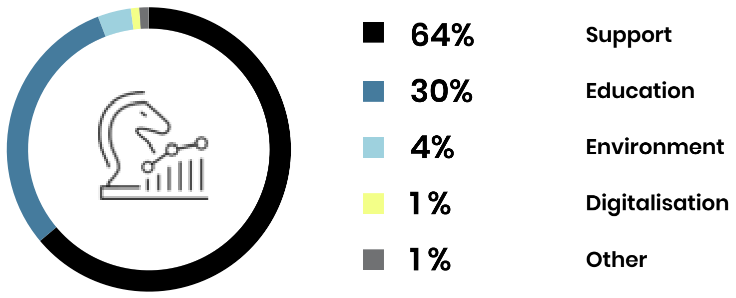
1,152
Collaborating entities
998 in 2024

2,985
Activities carried out
2,749 in 2024

41%
CaixaBank Group staff took part in the Social Month
37 % in 2024

[1] Includes the total number of people who have participated in volunteering activities within and outside the scope of the Social Month over the past 12 months.

_TYPES OF ACTIVITIES CARRIED OUT BY VOLUNTEERS



BPI'S SOCIAL COMMITMENT

BPI AND "LA CAIXA" BANKING FOUNDATION JOINT ACTION

BPI's corporate commitment is developed in collaboration with the "la Caixa" Foundation across three main strategic areas: Social programmes, Research and Grants and culture.

SOCIAL PROGRAMMES

Below are the main social programmes carried out by BPI in 2025 in collaboration with "la Caixa" Banking Foundation.

BPI "la Caixa" Foundation Awards

Under the slogan "Help those who help", four BPI Fundação "la Caixa" Awards have been held since 2010, promoting equality and improving the quality of life for the most vulnerable individuals, being part of the change and empowerment of the social sector.

These prizes are awarded by means of a contest, supporting projects by non-profit private institutions.

€4.9 M	**120**	**41,473**
In investment	Projects supported	Beneficiaries
€5,1 M in 2024	133 in 2024	18,096 in 2024

The following prizes are awarded:

- **Training Prize.** Promote the autonomy of people with disabilities or mental illness.
- **Solidarity Prize.** Support for social and occupational integration and combat exclusion.
- **Seniors Prize.** Active and healthy ageing.
- **Childhood Prize.** Children living in poverty.

PROMOVE Programme

Support for innovative initiatives in strategic areas, aimed at the development of the inland regions of Portugal.

The pilot projects and selected ideas focus on managing natural resources, promoting new development centres and attracting tourists and new residents.

The selected R&D enabling projects fall within the strategic areas identified by the Portuguese Government for the development of inland regions.

€7.7 M	**19**	**14**
In investment	Pilot projects supported	R&D mobilising projects supported
€5.2 M in 2024	18 in 2024	11 in 2024

Decentralised social initiative – DSI 2025

The purpose of the DSI is to support, through the BPI's branch network, social projects at a local level. Its aim is to improve the quality of life and equal opportunities of socially vulnerable individuals.

€2.0 M	**78 thousand**	**339**
In investment	Direct beneficiaries	Projects supported
€1.9 M in 2024	70,000 in 2024	330 in 2024

RESEARCH AND GRANTS

"La Caixa" Foundation, has sought to support talent and the gradual development of scientific knowledge that has an impact on society.

Caixa Research Call for research and health

The 8th edition of the competition, which aims to support biomedical and health research in the areas of neurosciences, oncology, cardiovascular and metabolic associated diseases, infectious diseases and enabling technologies in these themes, was launched in 2025.

€5.6 M	9
In investment	Pilot projects supported
€7.7 M in 2024	9 in 2024

"La Caixa" Foundation Scholarship Programme

Its aim is to promote talent by facilitating access to higher education and scientific research through various scholarship programmes aimed at students and young researchers.

1 grants	11 grants	7 grants
for postgraduate studies abroad awarded	for doctoral studies awarded	for post-doctoral studies awarded
4 in 2024	5 in 2024	3 in 2024

RISK

With the commitment to bring art and culture closer to society, BPI, together with "la Caixa" Foundation, collaborates with cultural institutions, museums and theatres. It also supports orchestras and music festivals.

In 2025, it also supported an itinerant exhibitions initiative.

VOLUNTEERING IN PORTUGAL

The BPI volunteering programme helps to understand the Group's relationship with local communities. This collaboration fosters an internal culture based on social commitment values.

Throughout 2025, a large number of actions have been carried out, including: food collection campaigns, theatre performances for children with cancer in hospitals, surfing activities for children and young people with disabilities, and Portuguese language classes for refugees.

BPI VOLUNTEER MONTH

Among all the actions, the celebration of BPI's volunteering month stands out. During this month, all BPI employees are offered the opportunity to participate in volunteering activities during working hours.

Key volunteering statistics for 2025:

231	3,194	22,127	16,227
Initiatives	Volunteers	Beneficiaries	Hours of voluntary work
208 in 2024	2,100 in 2024	17,000 in 2024	9,300 in 2024

CUSTOMERS

CaixaBank is the "Group of choice" for individual customers in Spain with a strong and growing franchise in Portugal.

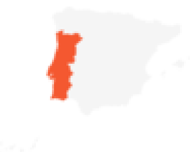
At CaixaBank, customers are the central focus of its activity and its very purpose. In 2025, CaixaBank continued to strengthen its relationship with more than 20 million customers, providing personalised service. A closeness that goes beyond physical proximity, supported by personalised guidance through digitalisation and omnichannel services to always be alongside customers and society.

The Group places the customer at the centre of its strategy, aiming to provide an excellent experience, supported by technological innovation, sustainability and social commitment. Through a market-leading network of branches in Spain and a benchmark digital platform, CaixaBank has continued to promote financial solutions tailored to the needs of each segment and group, thereby strengthening trust and customer loyalty.

_NUMBER OF CUSTOMERS

20.7 M

From customers



18.9 M

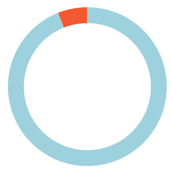
In Spain

1.8 M

In Portugal

_TOTAL ASSETS

€ 664,040 M



94%

Spain

6%

Portugal

(Breakdown in % of the total)

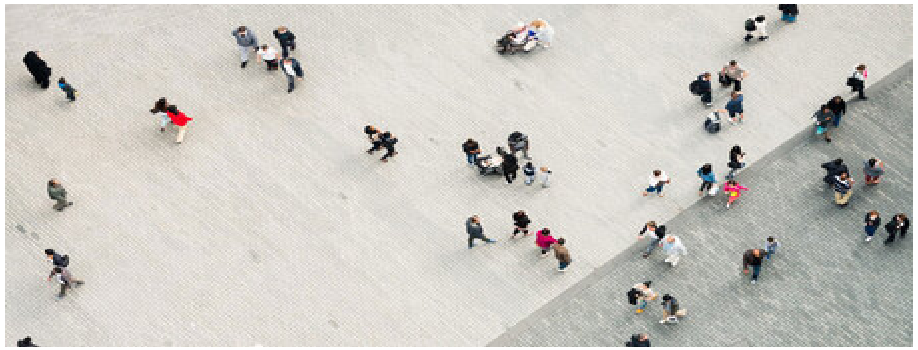
€384,334 M

Loans and advances to customers, gross

€731,936 M

Customer funds

The leading bank in Spain by number of customers, total assets and key retail products. *An integrated bancassurance model, with a distribution platform and leading factories.*



Commitment to the human rights of clients

CaixaBank extends its commitment to human rights to its customers and ensures **compliance with the main international standards and regulations** in this area, such as the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multinational Enterprises. This commitment is articulated through the principles set out in the Group's **Human Rights Principles**.

In this line, the Group **guarantees access to its products and services to all customers, following the principles of non-discrimination, accessibility, fair treatment and protection of vulnerable groups, thus promoting social inclusion.** It also integrates the management of social risks into decision-making, avoiding financing or investing in companies or projects associated with serious human rights abuses.

Similarly, the Group is committed to respecting the confidentiality, intimacy and privacy of customer data, ensuring adequate protection of their personal information.

Finally, CaixaBank has a **human rights due diligence framework** which aims to identify and prevent risks that may affect customers ***(see section "Human Rights Due Diligence")***.

This sustained focus, pursuing excellence and comprehensive customer support, with products and services tailored to their needs, is directly reflected in the results obtained, with leading market shares and positions that endorse the trust of customers and the soundness of the CaixaBank Group's model.

_MARKET SHARES

Spain at 31.12.2025

23.4% Loans to households and businesses

24.7% Mortgages

29.0% Asset management[1]

37.8% Savings insurance

24.7% Household and company deposits

23.3% Investment funds

34.2% Pension plans

28.2% Life-risk insurance

Portugal at 31.12.2025

11.7% Loans to households and businesses

13.2% Mortgages

11.0% Loans to business

10.4% Household and company deposits

13.1% Investment funds

19.3% Savings insurance

[1] Combined share of investment funds, pension plans and savings insurance. Based on data from INVERCO and ICEA. For savings insurance, the sector data for the June share are internal estimates.

_PREMIUM BRAND REPUTATION

DESCRIPTION OF THE PROCESSES FOR IDENTIFYING AND ASSESSING MATERIAL IROS RELATED TO CUSTOMERS

CaixaBank focuses its actions on promoting customer **satisfaction and continuous improvement of the customer experience**. To this end, the Group has various communication channels and measurement models that enable it to accurately understand their needs and offer products and services tailored to the specific preferences of each group.

CaixaBank is also firmly committed to **customer protection**, applying essential principles such as transparency in the design and marketing of its products and the monitoring of conduct in the commercial relationship, with the aim of reinforcing trust and closeness.

The Group also places **social and financial inclusion** at the heart of its activity, by supporting vulnerable groups, promoting universal access to quality products and services and fostering entrepreneurship and employability as a driver of development in the territories. Within this framework and aware of the importance of financial education, CaixaBank promotes initiatives aimed at improving the knowledge of customers and society in general in order to facilitate informed decision-making that contributes to their well-being.

Furthermore, **information security and the protection of personal data** are a priority for the Group. CaixaBank continues to make progress in implementing solid and rigorous measures to guarantee the protection of personal data, minimising the risks associated with its loss or misuse.

These ambitions are part of the Group's global strategy, which is articulated through policies, principles and actions aimed at realising its commitment to customers.

Accordingly, CaixaBank has taken into account factors such as the accessibility and adaptability of its products and services, transparency in marketing processes, the promotion of social inclusion and employability, as well as the protection of personal data when assessing the IROs related to the customer area. These elements, fully aligned with the Group's strategy, allow the customer base to be expanded and their experience to be continuously improved.

For this reason, the following aspects have been identified as material in the framework of the Double Materiality Assessment (***see section "Materiality Assessment")***:

- Improvement of customer well-being and satisfaction through a high-quality, broad and specialised service offering, delivery and advice tailored to their needs, for example, through the contribution of artificial intelligence and other disruptive technologies, among other actions.
- Operational efficiency and an enhanced business value proposition due to the implementation of artificial intelligence in internal processes.
- Greenwashing / socialwashing or perception of greenwashing / socialwashing by customers about the products and services offered / provided.
- Improving financial and digital literacy through specific programmes for each group.
- Improved accessibility of products and services through easier access for certain groups (such as senior and pre-senior customers).
- Threat of data loss or customers' perception of inadequate management of their financial and personal data.

The IROs identified as material are grouped into the areas developed throughout this section:

Customer experience

Customer protection

Social inclusion and promotion of employability

Privacy and personal data protection

CUSTOMER EXPERIENCE

CaixaBank continues to focus on enhancing the customer experience. The **Strategic Plan** aims to improve the customer experience, promoting initiatives that accelerate the **transformation and modernisation of digital channels**, to adapt them to an increasingly digital environment. It also aims to incorporate **innovative technologies** designed to improve service quality and customer interaction, while maintaining a **broad distribution network** to continue strengthening its commitment to people and supporting them at different stages of their lives.

In order to properly target actions and initiatives aimed at improving the customer experience, **listening** to customers is key. For this reason, the Group has a **customer experience measurement and management model** that allows it to identify areas for improvement through studies and surveys, and to define specific plans that drive the enhancement of the experience.

In this regard, **CaixaBank, within the framework of the Strategic Plan 2025–2027, has defined specific objectives aimed at the continuous improvement of the customer experience**, highlighting:

Be Top 1
in the Global Digital Channel Satisfaction Ranking (target 2027)[1]

These objectives are monitored through specific indicators that allow their compliance and progress to be assessed. These indicators are regularly monitored by the Management Committee, which analyses the progress achieved and takes the necessary measures to drive them forward and ensure that initiatives are aligned with quality standards and customer expectations.

The Group has also incorporated **into the remuneration schemes** for all employees **quality-related targets**. In this way, incentives are linked to metrics related to customer satisfaction such as the level of customer recommendation: Relational NPS, transactional NPS, digital NPS ***(see section "Own workforce – Appropriate and meritocratic compensation").***

[1] Based on the 4 largest Spanish financial institutions – BMKS Stiga retail customers.

MODEL FOR MEASURING AND MANAGING THE CUSTOMER EXPERIENCE

CaixaBank has the **customer experience measurement and management model** which allows it to listen, understand and act to achieve comprehensive management of the customer experience.

Listen
Model Net Promoter Score (NPS)

Understand
We analyse

Act
Close the Loop / Action Plans

Listen

CaixaBank listens to customers on a recurring basis, in order to understand and respond with specific actions to what they need or expect from the Group.

CaixaBank measures customer satisfaction and experience through studies, surveys and interviews with customers, as well as through *feedback* received in the branch network that maintains direct contact with them. This process allows us to obtain up-to-date information on the level of customer recommendation of the brand, as well as on the assessment of the different products and services that the Group makes available to them.

More than 7 M

answers received through the measurement model in 2025

More than 6 M in 2024

Types of studies, surveys and interviews

The main types of surveys and the channels commonly used to carry them out are described below:

- **Relational surveys:** Periodic surveys conducted for all business segments to measure customer experience with CaixaBank, as well as channels, products or other aspects of interest at a general level. The channel used for conducting these surveys is email and telephone as required.

More than 7 M

relational surveys in 2025

More than 4 M in 2024

- **Transactional surveys:** Listening to customer feedback immediately after an interaction.

  These surveys measure the omnichannel experience customers have with CaixaBank through the four main environments they interact with: Branch (visit or remote contact with a manager), CaixaBankNow, Contact Center, and ATMs.

  The channel used for these surveys is push (mobile notifications), email or SMS. Two questions are included: recommendation of CaixaBank based on a specific interaction and open-ended question to understand the reason behind the rating.

More than 40.8 M

transactional surveys in 2025

More than 37.6 M in 2024

- **Ad-hoc studies:** Specific studies that require more depth and analysis. They are defined on the basis of the results obtained in recurrent measurements (relational or transactional).

  These studies are tailor-made. Depending on the need and objective, the following are defined: the channel used, the questionnaire, the analysis of results, and the final report.

- **Client interviews:** Conducting personal interviews with customers to learn and discover their perception of their experience with the brand through its channels, use of products, relationship with people, etc.

Understand

Through the use of Artificial Intelligence, qualitative and quantitative analyses are carried out from the *feedback* received from customers with internal information, to generate *insights* that help to better understand the customer's needs. This allows for more efficient and effective management of different needs and more personalised solutions for customers.

The results are made available to the branch network through the various corporate tools.

Act

CaixaBank develops specific actions to improve the customer experience based on the *feedback* received. The following are some of the **main actions during 2025:**

Close the loop process (immediate action)

It is based on identifying and implementing continuous improvement actions from the feedback of transactional surveys with customers following their interaction with the branch.

When the survey results reveal customer dissatisfaction, the Branch Manager is responsible for contacting the customer to understand the reason for the dissatisfaction and to offer a solution, explanation, or apology. This way, the aim is to immediately transform a reason for complaint into one of satisfaction, thereby providing the branch with a lever for improving the experience.

The **management of Close the loop** aims to:

- Turn unsatisfactory experiences into outstanding ones.
- Strengthen the CaixaBank Group's image in customer listening and service.
- Improve individual customer relationships and increase engagement opportunities.
- Identify areas for more global improvements in the team and at the individual level, in the perceived customer experience.

Action Plans

Based on the analysis of the results of relational and ad hoc studies, specific Action Plans are developed. In 2025, the Customer Service Improvement Plan (MAC) has continued to be developed with cross-cutting initiatives.

The **main objective of the MAC project is to improve customer service,** creating a **relationship model** that allows CaixaBank to offer a higher quality of service and attention to all customers, while at the same time reducing the operational burden on the branches.

During 2025, work has been carried out on various lines of action such as access and welcome at branches, the deployment of *totems* (queue management system), resolving card incidents, access to telephone customer service, access to account managers or improvements in digital channels and cashpoints, in addition to others.

The **main lines of action of the MAC project planned for 2026** will be:

- **Customer service in branches and account manager changes**
- **Easier telephone contact and Muro service**
- **Customer contactability plan**
- **Customer retention plan for former Bankia customers**
- **Quality improvement plan for Imagin and Connecta customers**
- **Improvements in insurance management**
- **Customer operational blocking reduction plan (KYC, RUI)**

All these activities have helped to improve the results of the main customer experience quality metrics detailed in the next section.

MEASUREMENT RESULTS IN 2025:

_CAIXABANK

Transactional surveys

Greater detail and scope

83.4%
Retail Transactional NPS – Firm
79.4 % in 2024

80.0%
NPS Transactional Retail Connecta
81.6 % in 2024

3.4 M/month
NPS Transactional surveys sent
3.1 M/month in 2024

98.0%
NPS Transactional Private Banking
97.3 % in 2024

97.7%
NPS Transactional Business Banking
91.9 % in 2024

1.5 M
Comments received Transactional surveys
1.3 M in 2024

93.6%
NPS Transactional SME Banking
91.5 % in 2024

5.5 M/año
Relational Retail NPS surveys sent
4.1 M/year in 2024

84.7 %
CTL Management
84.8 % in 2024

5.6 p.p
Improved CTL
6.3 p.p in 2024

Relational surveys

20.8%
Retail Relational NPS in 2025
15.7 % in 2024

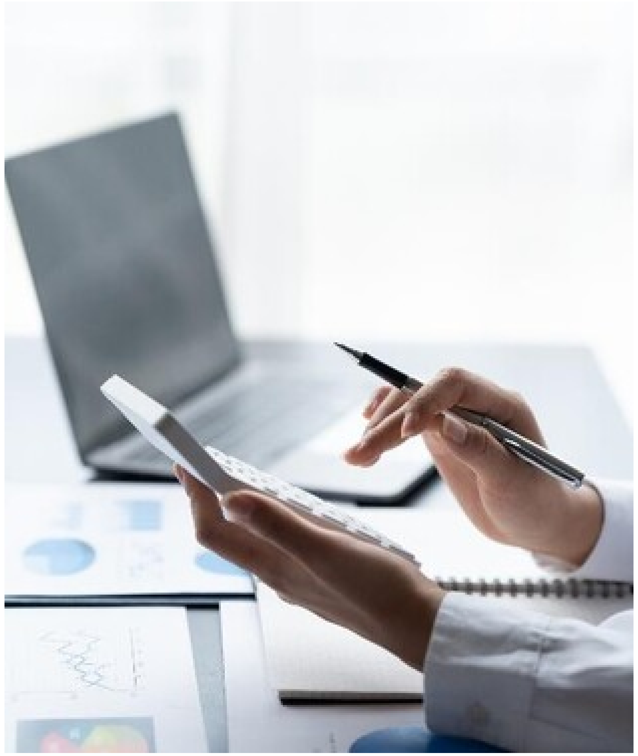
94.5
IE Institutions
94.4 in 2024

92.6
IE Corporations
93.0 in 2024

_BPI

88.2
IE Individuals
88.3 in 2024

87.2
IE Premier
87.4 in 2024



CUSTOMER PROTECTION

At CaixaBank, consumer protection is a fundamental pillar of customer relations. This commitment is reflected in the application of rigorous procedures covering the entire life cycle of products and services, from design to marketing. The Group's objective is to ensure that every financial solution is developed under principles of transparency, responsibility and suitability for the customer's needs.

To this end, CaixaBank has a **framework of customer protection policies**, based on the conduct set out in the **Code of Ethics** and **customer service channels** that ensure clear, accessible and effective communication, offering swift responses and solutions aimed at customer satisfaction. It also has **advanced conduct risk management mechanisms**, which enable it to identify, prevent and mitigate possible impacts derived from inappropriate business practices, reinforcing trust and integrity in all the Group's operations.

This comprehensive approach ensures that consumer protection is not just a regulatory requirement, but an essential part of the Group's corporate culture.

PRINCIPLES OF CONDUCT WITH CUSTOMERS

The CaixaBank Group bases its relationship with its customers on the following **essential principles of responsible conduct:**

- **Supervision and mitigation of risks** to protect the customer and ensure regulatory compliance
- **Responsible financial solutions**, tailored to the client's needs
- **Clear, truthful and understandable communication at all stages**
- **Prevention of conflicts of interest,** always putting the customer first
- **Equal access to products and services**, promoting inclusion and non-discriminatory.
- **Quick and efficient service** for queries or complaints.
- **Continuous training of the team** to maintain high ethical and professional standards.

Behavioural risk management

The **conduct and compliance risk** is identified within the **Corporate Risk Catalogue** *(see section "Risk management")*.

The management and mitigation of customer conduct risk is essential to the Group. The Compliance Function carries out actions aimed at analysing, mitigating or eliminating conduct risks associated with customer marketing, regulatory compliance and improving transparency in processes, with the aim of contributing to customer protection. It is implemented through **specific objectives and the definition of annual plans**, the effectiveness of which is monitored to determine the conduct risk profile with customers.

The Function reports periodically to the Risks Committee and the Board of Directors. It also maintains direct dialogue with the supervisory bodies in the area of risks related to conduct and customer protection, such as the Bank of Spain and the CNMV, among others.

In this regard, CaixaBank has a set of policies, procedures, controls and metrics covering the entire product lifecycle, which are described throughout this section.

DESIGN AND MARKETING OF PRODUCTS AND SERVICES

The Group has a model that ensures transparency, consumer protection and regulatory compliance. This model is underpinned by corporate policies and specialised bodies that cover the entire product life cycle and ensure responsible, coherent management that is aligned with the Group's values.

Governance of products and services

CaixaBank's governance model for products and services focuses on ensuring that all products and services are approved through standardised processes aligned with the Group's control and approval procedures. To achieve this objective, CaixaBank has a **framework of policies and procedures** that ensures consistency, transparency and regulatory compliance at all stages of the product life cycle.

The **Corporate Product Governance Policy** constitutes the central pillar of the product governance model and is approved by CaixaBank's Board of Directors, with its annual review being the responsibility of the Transparency Committee. This Policy sets out the principles governing the design, approval and marketing of new products and services ensuring their suitability for customer needs and transparent and responsible marketing conditions. This transparency applies to the entire life cycle of the product or service, from pre-contractual information to advertising and across all channels.

Approval of the design and marketing of new products and services, as well as the monitoring of the product life cycle, shall be based on the following premises:

- Meet the needs of customers or potential customers in a flexible manner.
- Strengthen customer protection.
- Minimise the legal and reputational risks resulting from the incorrect design and marketing of products and services.
- To ensure the participation of relevant areas in the approval and monitoring of products and services, as well as the involvement of Senior Management in defining and supervising the Policy.

The Policy, of a corporate nature, is applied to all Group companies that act as manufacturers or distributors of banking, financial or insurance products (more detailed information on the Policy is provided in the *section "Framework of sustainanility policies, principles and statements"*).

To ensure the correct application of the governance model for products and services, **CaixaBank has specialised committees** that reinforce transparency and consistency in decision-making:

- The **Product Strategy Committee** is entrusted with functions considered strategic in the process for approving new products and services and in their commercialisation processes. Among other responsibilities, it defines the strategy for new products and services; approves the pricing authority framework; and monitors the profitability of product marketing.

Frequency	Dependency	Managed risks
Monthly	**Management Committee**	**Business profitability**

The **Transparency Committee's** is entrusted, among other functions, with ensuring transparency in product marketing and compliance with the marketing criteria required from a regulatory perspective. This body is responsible for approving all the products and services that CaixaBank wishes to market.

The Committee is drawn from the control, support and business functions to ensure it has sufficient specialised knowledge to understand and oversee products, their associated risks, and regulations on transparency and customer protection. For products or services considered to be relevant, they will be forwarded for ratification to the Product Strategy Committee.

Products and services are only approved if they have the unanimous favourable opinions of all forum members.

Frequency	Dependency	Managed risks
Fortnightly	**Product Strategy Committee**	**Legal and regulatory risk, conduct and compliance risk, and reputational risk.**

_MAIN FIGURES OF THE TRANSPARENCY COMMITTEE IN 2025[1]

23	287	4
Meetings held by the Transparency Committee	Products/services analysed	Products/services refused at first instance
23 in 2024	266 in 2024	6 in 2024

[1] Figures of the Transparency Committee of CaixaBank, S.A.

Transparent and responsible marketing

The Group carries out various actions to comply with transparent and responsible marketing, pursuing excellence and achieving the best customer experience.

Good practices in commercial communication

CaixaBank guarantees transparency in advertising and in the information it provides to customers prior to contracting products and services, aware of the impact that commercial communication has on their expectations and decisions. For this to happen end, the Group applies the principles set out in the **Corporate Commercial Communication Policy**, which establishes guidelines to ensure that advertising is **lawful, clear, sufficient, objective, balanced and not misleading**, in line with the risk appetite framework and the Corporate Risk Catalogue. In addition, this policy defines the internal control system and oversight by the Audit and Control Committee, ensuring its proper application (further information on the Policy is provided in the ***section "Framework of sustainability policies, principles and statements"***).

The Group is a voluntary member of **Autocontrol**, the Association for Commercial Self-Regulation, in favour of good advertising practices.

_ADVERTISEMENTS OR ADVERTISING CAMPAIGNS REFERRED TO AUTOCONTROL FOR REVIEW

5,915

5,463 in 2024

3,744	2,167	4
Positive	**With modifications**	**Negative**
No issues were found with the content	Changes to the advertisement were recommended	Publishing the advertisement was discouraged
3,695 in 2024	1,768 in 2024	0 in 2024

Transparent contracting and formalisation

CaixaBank continues to improve transparency in its product contracting and formalisation processes. All of this is aimed at strengthening clarity, responsibility and trust at the time of formalising any contract. The main measures implemented by the Group are described below.

Transparent contracts

CaixaBank has been working for years to make its **contracts clearer and more comprehensible**, with the aim of reinforcing transparency in the marketing and communication of products and services.

The new **contracts stand out for their more readable and user-friendly design, together with simple, clear and understandable language** that ensures fairness, accuracy, sufficiency and consistency, which generates greater confidence and peace of mind for customers.

This improvement is not limited to design and legal language, but encompasses the entire contracting process, including other aspects such as the reading support used by the client.

In addition, within the framework of the new European Accessibility Act, CaixaBank has continued to promote the use of clear, understandable and accessible language (*see section "Accessibility"*).

_OBJECTIVES OF TRANSPARENT CONTRACTS:

Transparency

Improving the transparency in the signing of contractual documents by customers.

Security

And legal certainty for the client and the Group.

Clarity

Through clear, comprehensible language.

Trust

Improving the customer's experience and inspiring confidence when they sign.

Responsible lending principles

CaixaBank applies the **principles of responsible lending** set out in Annex 6 of the Bank of Spain's Circular 5/2012 on **transparency of banking services and responsibility** in the granting of loans, as reflected in its **Corporate Credit Risk Management Policy**. These principles ensure that financing is granted and monitored in an honest, impartial and professional manner, tailoring products to the client's needs.

In this regard, before approving a transaction, the applicant's solvency is assessed, prioritising their repayment capacity over the value of collateral, and clear information is provided to facilitate comparison and decision-making.

The Group reinforces this commitment through governance procedures, monitoring indicators, internal training and control systems that promote compliance with these good practices.

Trained and certified employees

Training is essential to reinforce consumer protection knowledge. For this reason, CaixaBank has a **training plan** aimed at managing conduct risk and ensuring that commercial teams have the necessary knowledge and skills to inform and market the Group's products and services appropriately and responsibly.

This plan includes courses for employees on the proper marketing of investment, banking, insurance and social security products and services, aimed at raising awareness of the general principles underlying the relationship with customers when informing, offering or recommending products or services through any of the distribution channels. In addition, a **compulsory course on conduct and market risks, linked to the receipt of variable remuneration**, is given each year to all employees, which includes information on the appropriate marketing of products and services. In addition, **mandatory training has been carried out on the Code of Ethics and Conflicts of Interest**, which teaches how to identify and manage situations that may affect responsible marketing ***(see section "Governance - Training and dissemination of business conduct").***

It also ensures strict **compliance with the required certifications**, such as MiFID:

32,825	32,840	33,636
Professionals certified in MiFID	Employees certified in the Real Estate Credit Contract Act (LCCI)	Employees certified in Insurance Distribution Directive (IDD)
31,990 in 2024	31,813 in 2024	33,146 in 2024

Training and certifications help to ensure that employees have adequate knowledge of the Group's products and services.

Variable remuneration schemes linked to Quality and Conduct

The Group has integrated **quality-related objectives into the remuneration schemes** for all employees, as mentioned in the ***"Customer experience" section.*** This measure links incentives to metrics related to customer satisfaction by encouraging awareness and responsible management of customer conduct risk. This reinforces transparency in marketing and the correct identification of the target audience for each transaction.

Monitoring of marketing and sales

The Group has monitoring mechanisms in place throughout the life cycle of products and services, which enable it to promptly detect and manage possible failures in marketing or non-compliance with the terms under which they were approved (including transparency). For this purpose, continuous analysis and monitoring is carried out, supported by customer conduct indicators, with the aim of ensuring adequate management of the sources of risk and assessing the effectiveness of the control models applied. The main indicators are as follows:

- **Marketing indicators and documentation:** These allow for the monitoring of product sales or cancellations and their correct formalisation and digitalisation, including signature tracking, identifying possible improper marketing practices in branches and the simultaneous sale of loans, cards, life insurance, other risk insurance and/or savings and investment insurance.
- **Complaint indicators and customer feedback.** Allow the identification of improper marketing practices by employees or regulatory breaches through the analysis of complaints submitted to the Customer Service Department (SAC) and to supervisors, regarding customer protection and transparency in the information provided to customers, among other matters.
- **Indicators of clients in financial difficulties:** Identifying and monitoring clients with possible signs of vulnerability by analysing a range of socio-economic conditions and detecting possible weaknesses in product appropriateness and fair treatment.

Each **management indicator has thresholds** that mark the values from which it is essential to analyse the source of the deviation. When relevant incidents are detected with regard to correct marketing or aspects related to customer protection and/or transparency, the causes are analysed and corrective measures are implemented.

Prevention of greenwashing and social washing in product design and marketing

In recent years, the terms greenwashing and socialwashing have gained prominence due to increasing levels of environmental awareness among customers, regulatory scrutiny, and growing demand for sustainable products.

To prevent them and reinforce the integrity of the sustainable offer, CaixaBank has incorporated **specific measures applied throughout all existing product design, approval and marketing processes**. These measures are integrated into the already established frameworks of product governance, marketing transparency and clear communication described throughout this section, ensuring that any product presented as sustainable meets objective, verifiable criteria aligned with applicable regulations.

Within this framework, **CaixaBank has developed a set of specific actions aimed at ensuring the correct identification, classification and treatment of sustainable products** at all stages of their life cycle.

Identification of sustainable products, services and operations

The governance procedure for sustainable products ensures that the approval of new products takes into account sustainability-related risks, in line with the Group's internal risk management and control framework. To this end, the sustainability classification of each new product is subject to prior validation by the Sustainability Department, which assesses its compliance with the applicable regulations, internal policies and the defined ESG criteria. This process makes it possible to integrate sustainability risks into decision-making, thus fostering legal certainty, regulatory compliance and the consistency of the product catalogue with the sustainability commitments undertaken by the Bank.

Subsequently, sustainable products must be **approved by the Transparency Committee** like all other products.

In relation to the **financing operations**, CaixaBank has also incorporated additional processes and controls to validate financing operations labelled as sustainable.

For this reason, CaixaBank has developed the **Guide to Sustainable and Transition Financing Eligibility**, which aims to define criteria for considering financing operations for individuals and businesses as sustainable, as well as their contribution to the SDGs.

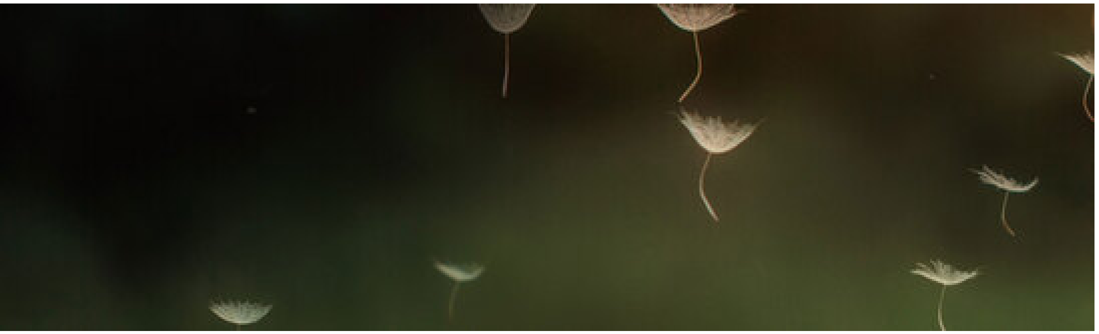
The process of classifying a financing operation as sustainable begins with the business units checking whether the purpose of the financing requested by the customer meets the sustainability criteria according set out in the Guide or the main international frameworks. Additionally, this classification is validated by Sustainability.

Marketing and sale of sustainable products and services

To ensure that sustainable products are marketed correctly, it is essential to have employees with adequate ESG knowledge. For this reason, CaixaBank has the **ESG 360º Training Plan** (***see section "Own workforce – Professional development of talent")***, the aim of which is to strengthen knowledge of ESG matters among all employees.

In addition, awareness and sensitisation actions have been carried out to prevent the risk of *greenwashing* and to comply with regulatory requirements.

These procedures, together with the rest of the control framework mentioned throughout this section, ensure that sustainable products are marketed in a clear, transparent manner and in accordance with the requirements to be considered sustainable.



Transparency and accountability in ESG matters

Greenwashing and social washing carry a reputational risk, as they can create perceptions of a lack of honesty and integrity in the communication of sustainability commitments and results, calling into question the Group's credibility with its stakeholders.

In this regard, CaixaBank is committed to clear and transparent disclosure of ESG information. To this end, it has the **Sustainability Principles**, which promote transparency in accountability and the dissemination of information to stakeholders, establishing sufficient communication channels and providing information in a truthful, clear and concise manner. It also ensures reporting on the progress made in sustainability, following best reporting practices and adopting voluntary sustainability disclosure standards that promote transparency in the markets.

CUSTOMER SERVICE CHANNELS

CaixaBank offers its customers a wide variety of channels designed to adapt to their needs and preferences, thus guaranteeing a personalised and efficient customer service experience.

Among them, **the Customer Contact Center** stands out as a central pillar for managing inquiries, incidents, and requests. The Customer Contact Center is designed to offer high-quality, approachable service that meets user expectations.

Additionally, CaixaBank provides customers with the Customer Service Department (SAC) to address and resolve their complaints and claims.

The Group regularly communicates the availability and features of these channels, ensuring that the information is always up to date. Moreover, all of them are permanently accessible from the CaixaBankNow home page, making them easy to consult and use at any time.

In addition, customers have channels external to the Group, such as consumer ombudsmen, channels of regulatory and supervisory bodies, consumer agencies, among others, where they can file complaints if they do not consider the resolution offered by the Group to be adequate.

Customer Contact Centre

The Contact Centre service manages queries, requests, suggestions and incidents from customers and users, reaching it through the channels enabled by CaixaBank: telephone, web form, email, postal mail, chat, X (Twitter) and comments in the App.

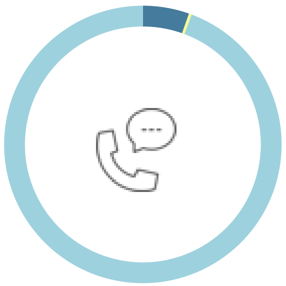
During the year, CaixaBank continued to work on strengthening the comprehensive management of its customers' contacts, with the aim of improving the customer experience. To assess this, continuous monitoring is carried out, collecting customer feedback at the end of the call. The assessment of these opinion surveys enables the NPS index to be formed, the cumulative value of which in 2025 was 68.4%, with a response rate of 48.0%.

Based on the feedback gathered, action plans are drawn up to further strengthen the customer experience.

The Contact Center has two specialised service lines:

- The **senior customer service** offers customers an exclusive telephone number (+34 900 365 065), to be attended by staff trained in gerontology, without previously being attended by a virtual assistant. Senior customers receive the same treatment if they call the Contact generic line. More than 1,719,458 calls were handled in 2025. ***See section "Customer service for the Senior segment".***
- The **branch telephone service** guarantees telephone service to all customers. Initially, calls made by customers to the landlines of the branches are dealt with from the Contact Center, which handles operational issues and schedules appointments or sends warnings to advisors regarding commercial matters.

_BREAKDOWN OF CONTACTS IN 2025



8,918,189

Interactions in CCC in 2025

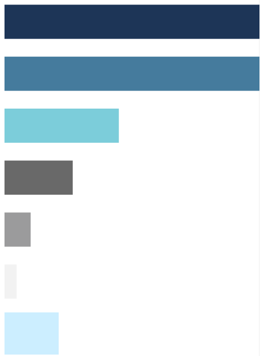
10,250,311 en 2024

94.27 %

Phone

8,406,823

Reason for the Telephone Interaction



3,354,909
CaixaBank Now

2,846,891
Cards

907,444
imagin product

553,662
Customer service

221,959
Assistance at ATMs

111,223
Facilitea product

410,735
Other

1,719,458
Customer Telephone Service for Senior Citizens

2,163,494
Telephone service for branches

5.41 %

Written (letter, email)

482,398

0.32 %

Social Media

28,968

Additionally, the following have been handled at the Group companies' dedicated Contact Centers:

802,727

BPI

687,013 in 2024

1,335,845

Consumer Finance

1,339,800 in 2024

Customer Service (SAC in Spanish)

The Customer Service Department is responsible for ***attending to and resolving customer complaints and claims****. This office has no connection with our commercial and operating services. It performs its duties based on its independent judgement, applying customer protection regulations, regulatory requirements and best banking practises.*

The Customer Service function aims to analyse and identify the root causes of customer dissatisfaction or complaints in order to eliminate or mitigate them. Building on the resolution of individual cases, the Customer Service function promotes improvements that benefit all customers, preventing the recurrence of incidents and contributing to the continuous improvement of the quality of the products and services offered by the Group. To this end, it works closely with various internal areas and reports on the status of actions to the relevant committees.

Moreover, the Customer Service function carries out comprehensive monitoring of new regulatory requirements and banking good practice standards. These principles are disseminated internally through regular communications to the branch network and through its advice to the **Transparency Committee** in the approval process for new products and services. Its contribution aims to ensure high standards of quality and transparency in the products and services approved ***(see section "Product and services governance")***.

The activities of the SAC are governed by the provisions of the **CaixaBank Customer Ombudsman Regulations**[1], which have been approved by the Board ***(see section "Framework of sustainability policies, principles and statements")***.

This Regulation governs the Customer Service function and the complaint handling procedure, ensuring transparency, independence and the protection of users' rights, and establishes the time limits, requirements and mechanisms for their resolution.

Claims and complaints are handled by specialised in-house teams capable of providing agile, well-founded and transparent responses. In this regard, the Customer Service function is focused on protecting customers' rights, ensuring the proper handling and resolution of complaints and claims in accordance with the applicable regulations and the Bank of Spain's criteria, and acting at all times with impartiality, autonomy and objectivity, assessing each case independently and applying banking good practice criteria.

On an annual basis, the Customer Service function submits to the **Board of Directors an explanatory report on the performance of the duties entrusted to it**, which includes a statistical summary, a summary of decisions issued, the general criteria applied and proposals for improvement. It also submits a six-monthly update on the status of complaints. In addition, information on the evolution of the volume of complaints and their management is presented to the Management Committee on a monthly basis.

In 2025, **CaixaBank continued to promote measures to improve the quality of the service provided and the customer experience**. In this regard, the SAC has implemented improvements in the complaints handling process, supported by the use of artificial intelligence tools that make the entire operational procedure more efficient.

One of the critical parts of the SAC's objectives is the detection and analysis of the causes of complaints and the development of associated mitigation plans, helping to enhance customer satisfaction, service quality and the culture of compliance within the entity.

Senior Management monitors the progress and effectiveness of the action plans on a regular basis.

[1] Available on the website: https://www.caixabank.es/deployedfiles/particulares/Estaticos/pdf/general/CaixaBank_Reglamento_defensa_cleinte_eng.pdf

_COMPLAINTS RECEIVED

	2025	2024
Customer service – CaixaBank		
Preliminary claims	96,767	343,973
Other	124,005	141,415
Submitted to Supervisor's complaints services		
Bank of Spain	1,986	2,504
Comisión Nacional del Mercado de Valores (Spanish securities market regulator)	116	154
Directorate-General of Insurance and Pension Funds	326	467

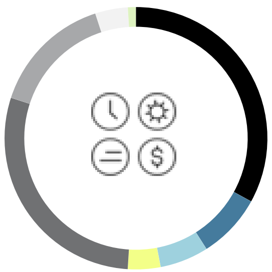
In addition, a total of 58,062 complaints were declared inadmissible in 2025, compared with 118,688 in 2024. ***See Note 37.2 "Customer services"*** of the accompanying consolidated annual financial statements. The complaints detailed here do not include any received by Credifimo (350 in 2025 and 716 in 2024) with a 50.3 % favourable resolution rate for the customer, or any received by Banco BPI (11,336 in 2025 and 9,939 in 2024).

Complaints received by Customer Service in 2025 were down significantly. The biggest decrease was in claims for mortgage transaction arrangement fees, an area in which the company has always applied the case law of the Supreme Court and the CJEU. To a lesser extent, reductions were also recorded in other claims (assets, liabilities, insurance, etc.), partly due to the improvements implemented by the company.

_BREAKDOWN AND MANAGEMENT OF COMPLAINTS RECEIVED BY THE SAC[1]

2025

Type of complaint

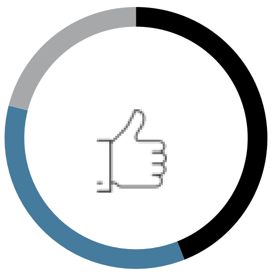


- **33%** Asset transactions
- **8 %** Liability transactions
- **6 %** Insurance and pension funds
- **4 %** Channel
- **29%** Cards and POS
- **15%** Other services
- **4%** Collection and payment services
- **1%** Investment services

Average time for resolution

- **78%** Less than 10 days
- **20%** 10-30 days
- **2%** Over 30 days

Resolution

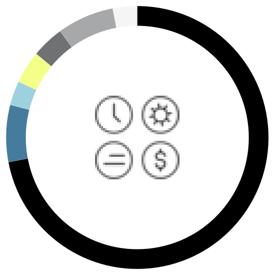


- **44%** Resolved in favour of the claimant
- **35%** Resolved in favour of the Company
- **21%** Inadmissions

[1] Does not include BPI or Credifimo.

2024

Type of complaint

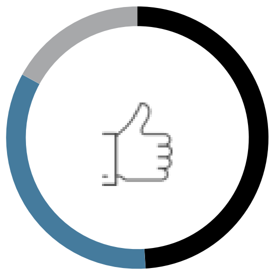


- **72%** Asset transactions
- **7%** Liability transactions
- **3%** Insurance and pension funds
- **4%** Channel
- **4%** Cards and POS
- **7%** Other services
- **3%** Collection and payment services
- **0%** Investment services

Average time for resolution

- **57%** Less than 10 days
- **30%** 10-30 days
- **13%** Over 30 days

Resolution



- **49%** Resolved in favour of the claimant
- **34%** Resolved in favour of the Company
- **17%** Inadmissions

SOCIAL INCLUSION AND PROMOTION OF EMPLOYABILITY

CaixaBank believes that economic and corporate progress must be inclusive, sustainable and people-centred. The **commitment to economic and corporate development goes beyond merely financial activity:** it also takes the form of specific initiatives to promote equal opportunities, financial inclusion, access to essential services and support for vulnerable groups.

Throughout the year, **CaixaBank has promoted a range of initiatives aligned with each of the three lines defined to advance its ambition to support the economic and social development of all people, thereby consolidating its role as an active agent in generating positive impacts on society.**

*One of the ambitions under the **2025–2027 Sustainability Plan is to support the economic and social development** of all people.*

01

MOVING TOWARDS A MORE SUSTAINABLE ECONOMY

- **INVESTING IN TRANSITION SOLUTIONS, NOW AND FOR THE FUTURE**
- **DRIVING THE DECARBONISATION OF THE SOCIAL AND BUSINESS FABRIC**

SP 25 – 27

02

SUPPORT THE ECONOMIC AND SOCIAL DEVELOPMENT OF ALL PEOPLE

STRENGTHENING SOCIAL AND FINANCIAL INCLUSION

- Accessible financing and services in rural communities
- Products and services for groups in vulnerable situations
- Financial education and health

ENHANCING EMPLOYABILITY and ENTREPRENEURSHIP

- Training for employment
- Support for entrepreneurs and self-employed individuals

PROVIDING ANSWERS TO INCREASING LONGEVITY

- Lifetime savings planning
- Financial and personal well-being for seniors

*Social and financial inclusion is a key factor in **reducing extreme poverty and promoting shared prosperity**. Promoting financial inclusion runs in CaixaBank's DNA and is a priority line of action under the 2025–2027 Sustainability Plan.*

CaixaBank's actions in the area of social and financial inclusion fall within—and go beyond—the sector-wide commitment set out in the Strategic Protocol to Strengthen the Social and Sustainable Commitment of the Banking Sector, signed between the Government of Spain and the financial sector[1].

During 2025, within the framework of the 2025–2027 Sustainability Plan, CaixaBank continued to drive social and financial inclusion from the following perspectives:

Accessibility

Provide access to the full range of products and services to all people, with the aim of fostering financial inclusion. In this endeavour, CaixaBank works to eliminate physical, sensory and cognitive barriers in order to meet the needs of people with disabilities and to prevent situations of financial exclusion by covering a large proportion of the country's municipalities and maintaining its presence in rural areas.

Products and services for groups in vulnerable situations

To design and offer specific financial products and services aimed at addressing the financial needs of vulnerable groups. This line of action ranges from the promotion of microcredits, which facilitate access to financing for families with limited resources, to the offering of fee-free accounts for vulnerable social groups, tailored solutions for people with disabilities, and a social housing programme for people in vulnerable situations.

Specific protocols are also applied to prevent financial abuse of people in vulnerable situations, and dedicated support measures are put in place for victims of gender-based violence.

Financial culture

Providing financial and digital knowledge to empower the population and promote decision-making that increases their well-being. CaixaBank is committed to improving financial literacy and education across various groups. Our specific programs include financial literacy courses for vulnerable populations, initiatives to bridge the digital divide, and the creation of high-quality content disseminated through various channels. It also supports higher education and vocational training programmes and collaborates in various initiatives with education systems.

[1] https://www.bde.es/f/webbde/GAP/Secciones/SalaPrensa/IntervencionesPublicas/Gobernador/Arc/Fic/hdc210222-2.pdf

Accessibility

CaixaBank aims to be a ***benchmark and the bank of choice for all people****, in line with the Group's values. To achieve this, it has been working for years on different projects to create an accessible omnichannel experience, eliminating any physical or sensory barriers.*

In June 2025, the **European Accessibility Act** came into force, establishing minimum accessibility requirements for a wide range of products and services to **ensure that all customers, regardless of their abilities, can access and use products and services independently**. A step forward across the European Union that promotes equal opportunities and the full participation of people with disabilities.

During 2025, CaixaBank has been promoting the use of clear and understandable language to communicate with customers. CaixaBank was the first bank to join the ***Red Panhispánica del Lenguaje Claro y Accesible*** *(Pan-Hispanic Network for Clear and Accessible Language) promoted by the Royal Spanish Academy (RAE).*

In this context, **CaixaBank has an action plan in place to ensure compliance with the regulation**. In this regard, in 2025 efforts were stepped up through **two main lines of action across three broad areas:** first, through cross-cutting measures that promote the use of plain language and ensure that anyone can access information through a dual sensory channel; and, second, through the implementation of specific measures relating to physical accessibility, the adaptation of digital platforms or employee training.

_MAIN ACTIONS CARRIED OUT IN 2025

Documentation, communication and internal training

Creation and distribution among the entire workforce of a "Guide on recommendations for accessible drafting"

A guide setting out how to draft documentation so that it is understandable to the majority of customers.

Development of CLARA, an artificial intelligence tool designed to ensure clear and accessible language.

It is a tool designed to ensure clarity of language in documentation addressed to customers. This solution checks that texts meet B2-level readability criteria, ensuring that the information is understandable for the majority of people.

Mandatory training for employees

Mandatory training on accessibility linked to variable remuneration has been delivered. This training was delivered to the entire workforce and aimed to deepen employees' knowledge in the area of accessibility ***(see section "Training and dissemination of business conduct")***.

Training for all lawyers in the Group

Specific training has been provided to all the Group's lawyers with the aim of improving clarity in the drafting of legal documentation.

Accessible service and channels

Sign language assistance for people with hearing disabilities (SVisual)

In the first quarter of 2025, CaixaBank expanded its sign language video interpretation service to its entire branch network, improving service for customers with hearing impairments.

The Social Banking Support Centre is launched

It is a specialised service whose primary objective is to support branches in managing queries related to customers in vulnerable situations and to channel specific and specialised transactions.

Publication of the Protocols for the assistance of persons with disabilities

These are specific protocols designed to guide the workforce in their interaction with customers with disabilities. They include guidelines for all stages of the visit, with the aim of ensuring an appropriate, respectful and accessible experience at every interaction.

Accessibility Portal

CaixaBank has an Accessibility Portal that brings together all the information on the measures implemented to deliver an inclusive experience across all channels. It includes details on accessible service, the removal of barriers in branches, the adaptation of ATMs, etc..

Setting up of a dedicated mailbox

A dedicated email mailbox has been created for customers to send queries or suggestions on accessibility (soporte.discapacidad.accesibilidad@caixabank.com).

Physical environment, branches and ATMs

Installation of induction loops and accessible queue management systems

These measures aim to ensure inclusive service for people with hearing disabilities and to improve the in-branch experience for all customers.

Further progress in ATM accessibility

In relation to ATMs, 70 % of the population already allows for cash withdrawals with the customer's own card through an accessible operating process. In addition, the development of cross-cutting functionalities such as keyboard navigation, high-contrast mode and voice solutions has begun.

Design of accessible products and services

At CaixaBank, **accessibility is embedded as a core principle in the design of products and services**, with the aim of ensuring inclusion for the majority of people. This vision is reflected in universal solutions that make use easier for all customers. To this end, the Group applies a specific methodology for the design of products and services, based on principles that ensure accessibility, usability and an inclusive experience across all its channels.

It also highlights the importance of designing digital applications and services that address the needs of people with disabilities or technological barriers, ensuring that digital transformation leaves no customer behind.

*The CaixaBank Group has an **accessible corporate design system**. These are the technological components that enable the development of products and services launched onto the market through any of the channels available to the Group.*

_ACCESSIBLE DESIGN PRINCIPLES FOR DIGITAL PRODUCTS AND SERVICES

Perceivable

Information must be capable of being captured by different senses, such as sight or hearing.

Operable

The functions should be able to be used in a variety of ways, without relying on a single method of interaction.

Understandable

The content should be clear, coherent and facilitate the correction of errors.

Robust

The design must remain accessible and functional across different technologies, both present and future.

Aside from designing products and services that meet accessibility criteria to ensure they can be used by most people, CaixaBank goes a step further and is committed to developing solutions that are not only inclusive but also adapted, creating specific products to meet the particular needs of certain groups. These solutions are detailed in the ***section "Products and services for vulnerable groups – Solutions for persons with disabilities"***.

Accessibility in distribution channels

CaixaBank has distribution channels designed to ensure access for the majority of people in a convenient, secure and barrier-free manner. The main measures adopted in each of these channels are set out below.

Branch accessibility

CaixaBank branches apply the **zero-level concept**, which involves eliminating the unevenness between the pavements and the inside of the branches or, if this is not possible, bridging it with ramps or lifts.

90%

Accessible branches in Spain

89 % in 2024

75 %

Accessible offices in Portugal

75 % in 2024

44

Branches where barriers have been removed

18 in 2024

ATM accessibility

The accessibility of ATMs is based on, among other things:

- **Visual aids and features.**
- **Acoustic and tactile features.**
- **Mobility features.**
- **Features for senior citizens.**

An expert analysis was carried out by ONCE, with positive results.

Furthermore, in recent years the visual appearance of ATM screens has been redesigned to increase contrast and improve visibility and the accessible user experience provided, and to adapt to the new regulatory requirements.

***100% ATMs have advanced accessibility features** for people who are blind or have low vision.*

Accessibility app – CaixaBank

CaixaBank is immersed in a major technological overhaul that will have an impact on all its digital channels. The project has prioritised the app channel and will soon commence the updating of the operations that are used on a daily basis. The improvements include:

- **Compliance with UNE-EN 301549**, which is aligned with the Accessibility Guidelines, WCAG 2.2, also taking into account increased font size and landscape orientation.
- **Review** with specialised equipment thanks to a **partnership agreement with ONCE** to guarantee an optimal accessible experience.
- **Test with users with disabilities** to regularly analyse possible friction points and to be able to solve them.

The **CaixaBank app is constantly being improved**, focused on creating an inclusive experience for customers. The improvements range from enhancements to colour contrasts and font sizes to the use of plain, simple language.

Web accessibility

With regard to website accessibility, CaixaBank takes into account, among other aspects, colour and size contrast, the structure and layout of the website, and the provision of subtitles for audiovisual content.

ILUNION carries out **audits** every six months of the entire commercial portal. These audits detect any errors arising from the constant updating of content.

***The corporate portal complies with the AA accessibility level** of the W3C-WAI Web Content Accessibility Guidelines 2.0. It is the sole commercial banking portal with this accreditation.*

Proximity

At CaixaBank, proximity means truly being close to people. For this reason, the Group's objective is to create an omnichannel experience that integrates all customer touchpoints. To achieve this, CaixaBank has digital channels operating 24 hours a day, 365 days a year, complemented by remote support through telephone services that make it possible to accompany and assist each person at any time and from any location.

However, for CaixaBank, proximity is not limited to the digital sphere, but **also includes physical proximity as a core pillar of its inclusion strategy**. To ensure this proximity, the Group offers various face-to-face solutions, including:

- The physical network is the largest in Spain and Portugal, with 4,552 branches and 12,272 ATMs. ***See section titled "Distribution model"***.
- Mobile branches.

Physical presence in the territory

To ensure access to all customers in rural areas and the senior group to the physical network, CaixaBank has committed to maintaining its presence in municipalities where it is the only bank. **CaixaBank has 1,397 rural branches**, located in towns with fewer than 10,000 inhabitants.

2,234 Spanish towns in which CaixaBank is present. 2,234 in 2024	**92%** Citizens with a branch in their municipality (Spain). 92 % in 2024
99% Spanish towns and villages with >5,000 inhabitants with the presence of CaixaBank. 99 % in 2024	**463** Spanish towns where CaixaBank is the only bank. 459 in 2024
59.1% Portuguese towns with > 5,000 inhabitants with a CaixaBank presence. 60 % in 2024	

*CaixaBank **aims not to abandon municipalities** in which it is the only bank.*

Commitment to financial inclusion in rural communities through mobile branches.

To reinforce service in rural areas, CaixaBank has **29 mobile branches (ofibuses)**, serving more than **644 thousand people** in **1,413 towns** in **17 provinces**: Ávila, Barcelona, Burgos, Castellón, Ciudad Real, Girona, Granada, Guadalajara, La Rioja, León, Lleida, Madrid, Palencia, Tarragona, Segovia, Toledo, and Valencia.

Each one of the mobile branches makes different daily routes and, depending on demand, visits the towns it serves once or several times a month. **As well as avoiding the financial exclusion** of rural communities, this service **preserves the direct relationship with customers** living in these environments, by maintaining its commitment to the senior citizens and the agricultural and livestock sector.

1,413 Towns served in 17 provinces	**78,000** km/month
644,000 Potential beneficiaries	**70%** Users over 65 years of age
29 Mobile branches (plus 4 on standby)	

*The **mobile branches** are key to CaixaBank's strategy to prevent financial exclusion in rural areas.*

Products and services for groups in vulnerable situations

CaixaBank, as part of its commitment to proximity and quality of service, has designed financial products and services to meet the financial needs of vulnerable groups.

CaixaBank promotes inclusive finance for vulnerable groups through various ***services and products designed to facilitate access to basic financial services*** *and promote equal opportunities.*

CaixaBank offers a specific range of products and services aimed at facilitating access to financial resources for people in vulnerable situations. This inclusive proposal seeks to respond to the needs of groups with greater difficulties in accessing the traditional banking system, thus promoting their economic autonomy and social integration. In this regard, CaixaBank promotes solutions such as:

A specific inclusive microcredit offering

Solutions such as microcredits without collateral, designed to support families without access to conventional financing.

Inclusive finance solutions for groups in vulnerable situations

It includes solutions such as basic payment accounts, which allow people at risk of exclusion to operate without fees and commissions.

Solutions for people with disabilities

Offer adapted for people with disabilities, guaranteeing physical and digital accessibility to financial services.

Specific offer for social entities

Specific financial solutions for social entities, with the aim of strengthening their sustainability and capacity for impact in the territory.

Social housing programme

CaixaBank has a social housing programme, which facilitates access to decent housing solutions for vulnerable families.

A specific inclusive microcredit offering

In line with its commitment to financial inclusion and social development, **CaixaBank, through MicroBank, is promoting a specific line of financing aimed at families in vulnerable situations** or with difficulties in accessing traditional credit.

***MicroBank**, the Group's social bank, is a benchmark in financial inclusion through microcredits.*

Its offer includes the following **products linked to the areas of family, health and people in vulnerable situations:**

Families

Microcredits for families

Microloans aimed at people with limited income, up to three times the Iprem[1] (public income index), who wish to finance projects related to personal and family development, as well as needs arising from unforeseen circumstances.

243,970	€ 1,672 M	€ 6,852
Transactions	Amount of transactions	Average amount
201,387 in 2024	€ 1,406 M in 2024	€ 6,980 in 2024

235,716

Number of holders and co-holders of family microcredits

Health

Health loan

Loans for family members or legal guardians who want to care for patients who require temporary assistance in specialised centres for specific treatments and specialised medical care for people suffering from mental health conditions (eating disorders, behavioural disorders, etc.), with a view to helping improve their quality of life and personal autonomy.

People in situation of vulnerability

Confianza project

In 2016, MicroBank signed a partnership agreement with Asociación Proyecto Confianza to **contribute to the social and financial inclusion of people in situations of extreme vulnerability.**

In 2025, 113 loans were granted for a total amount of around € 317,500 to people in a situation of extreme vulnerability, who have previously received support through group dynamics aimed at improving the self-esteem and dignity of their members.

Value propositions for financial services aimed at vulnerable groups

With the aim of ensuring access to essential banking services and promoting financial inclusion, CaixaBank offers inclusive solutions for people at risk of financial exclusion.

Basic Payment Account

Any person resident in the EU can have a basic payment account that guarantees access to basic personal financial services. If the customer is also at risk of financial exclusion or vulnerability, such an account may be exempt from fees.

This includes, among other services, account maintenance, fund deposits, cash withdrawals, debit card payment transactions, SEPA transfers, and withdrawals from third-party ATMs.

Account + debit card + basic financial services

409,158

Vulnerable customers with Basic Payment Accounts[2]

[1] Up to 25,200 euros/year.

[1] This includes 21,325 holders of Insertion Accounts. The Insertion Account is a solution for those who need to have social benefits paid into an account or access employment. It guarantees the financial inclusion of vulnerable individuals who, due to their background or lack of verified income, are unable to open an account at a bank.

Plan for equal treatment and non-discrimination in the provision of financial services to CaixaBank customers

CaixaBank has a **Plan for equal treatment and non-discrimination in the provision of financial services**, which complies with the requirements of Law 15/2022, of 12 July, on equal treatment and non-discrimination and which seeks to prevent and, where appropriate, remedy situations of discrimination that may occur in different areas and, in particular, in the offer, access and provision of services.

Identification of vulnerable groups

CaixaBank carried out an analysis to identify vulnerable groups, resulting in the **following priority** groups being established:

- Minors.
- Elderly people (senior citizens).
- People living in rural areas.
- People with physical disabilities (sensory and/or motor).
- People with intellectual disabilities.
- Migrants, refugees and seasonal workers.
- Low-income people
- Prisoners (including those in the third degree of imprisonment).
- Victims of gender-based violence.

Protocols and measures implemented

CaixaBank has a wide range of measures aimed at guaranteeing equal treatment and non-discrimination in all its actions. These initiatives are developed and detailed throughout this section, with the aim of promoting a more inclusive and equitable society.

In this regard, the Bank has established specific protocols for serving groups that require special consideration, ensuring a service tailored to their needs. These protocols include:

- The **Protocol against financial abuse of people with disabilities or cognitive impairment**, which includes an internal procedure for the detection, analysis and reporting to the Public Prosecutor's Office of clients exposed to abuse, conflicts of interest or undue influence posing a risk of loss of assets. The branch network uses a list of indicators to flag suspicious cases to the Legal Department, which then decides whether to alert the Public Prosecutor's Office for protective measures.

85	30
Cases Analysed	Cases referred to the Public Prosecutor's Office

- **Specific Management Protocol**, with measures to ensure the autonomy of victims and providing them with decision-making information, like aiding in the orderly separation of joint accounts with an alleged abuser.
- The **Protocol for dealing with clients who are victims of gender-based violence in the management of financial products and services**, which enables CaixaBank branches to apply specific measures to ensure the confidentiality and safety of clients who are victims of gender-based violence and to facilitate better service.

Measures implemented in 2025

During 2025, various actions were carried out to further strengthen CaixaBank's commitment to accessibility and equal treatment, adapting customer service so that anyone can carry out their transactions with safety, autonomy and confidence. These include:

- **Four new in-branch service protocols have been developed to ensure an inclusive and respectful experience for people with disabilities.** These protocols adapt communication, support and the environment to the needs of each group:
  - people with **intellectual disabilities**, for whom clear language, support with understanding and an adapted pace are prioritised.
  - people with **hearing impairments**, for whom resources such as SVisual and guidelines are provided to ensure effective, barrier-free communication.
  - people with **visual impairments**, whose protocol includes safe orientation within the branch, support with reading documentation and respectful treatment of guide dogs.
  - people with **neurodevelopmental disorders**, for whom guidelines are established to promote a predictable, understandable and sensory-friendly environment.
- Moreover, **SVisual** is implemented across all branches, as a video interpreting service in sign language ***(see "Accessibility" section)***.

Solutions for people with disabilities

CaixaBank has doubled down on its commitment to inclusion by **developing specific products and services that address the particular needs of people with disabilities.**

Accessible products

These solutions complement the accessibility initiatives ***(see section "Accessibility")***, by offering adapted tools that guarantee autonomy, safety and equal opportunities for interaction with the Group.

Braille Pack

CaixaBank has the Braille Pack: the first financial card in Braille literacy code, developed in collaboration with ONCE, which enables people with visual disabilities to enjoy full autonomy when making purchases across all types of channels, both physical and online.

5,282

Braille cards

A POS terminal for the visually impaired

In collaboration with ONCE, the accessibility of the POS terminals for the visually impaired was improved. This new function enables the POS terminal to activate the 'Accessible Mode', which speaks the amount to be paid out loud.

100%

POS terminals featuring accessible mode (out of total Android POS terminals)

Sign language assistance for people with hearing disabilities

Provides sign language support for people with hearing disabilities through a simultaneous video interpretation system with a specialised interpreter.

CaixaBank has extended its sign language video-interpretation service to its entire branch network in the first quarter of 2025.

Financial solutions for people who require support in exercising their legal capacity

As part of its commitment to inclusion and equal opportunities, CaixaBank develops specific solutions for clients who require support in managing their financial decisions. These initiatives aim to strengthen autonomy, facilitate understanding of information and ensure the safe and appropriate use of financial services.

Día a Día programme: Legal Capacity Support

CaixaBank has a programme designed to simplify the day-to-day banking operations of people who require support. These individuals can manage their finances at a branch or through digital banking, where both the account holder and their support person have differentiated profiles. This model makes it possible to take part in decision-making while respecting the client's autonomy and ensuring the security of transactions.

50,679

ACJ Día a Día Accounts

Documentation accessible to customers requiring support

With the aim of ensuring proper understanding of products and associated rights, CaixaBank prepares documentation for customers who require support in easy-to-read formats, with clear structures, plain language and detailed explanations. This adaptation facilitates an autonomous and reliable understanding of essential information, both for people who require support and for their families and accompanying entities.

Products tailored to specific needs

The offer includes solutions such as:

- The **Protected Assets Account**, intended for people with certain degrees of disability to manage assets designated to cover their present and future essential needs. This account, fully fee-free and operated exclusively through branches, makes it possible to channel contributions from family members within the legally established limits, in line with the framework for the protection of people with disabilities.

- **Pension plans specifically for people with disabilities**, which incorporate increased contribution limits and additional tax benefits for both account holders and contributors. In addition, the Group makes an extraordinary supplementary contribution to strengthen accumulated savings, helping to improve the future financial protection of people with disabilities.

Support for social and professional organisations

CaixaBank also offers digital services for support organisations, family members and professionals who provide formal support. These services make it possible to centrally manage accounts, cards and support profiles, ensuring a secure, traceable support model tailored to each individual situation.

Solutions for Social Organisations

CaixaBank has a specific value proposition of financial products and services to support third sector organisations:

Accounts for charitable social entities

CaixaBank offers accounts for charitable social entities to social organisations with an assistance-based focus, aiming to provide the services these entities need for their daily operations in exchange for a fee that may be waived if certain requirements are met.

20,232

Accounts for charitable social entities

NGO Cards

Customers can support the social organisations they identify with through NGO cards. CaixaBank makes an annual contribution to the social organisations linked to the cards, consisting of either a fixed amount per active card or a percentage of the annual amount of purchases made by the customer, depending on the card chosen by the customer.

Donation platform

CaixaBank offers social organisations access to the donation collection platform, a free tool that allows them to receive donations securely and in a traceable manner through CaixaBank's channels. This platform strengthens support for social organisations and contributes to broadening the scope of their solidarity initiatives ***(see section "Affected Communities – Fundraising Platform")***.

Social housing programme

*CaixaBank remains committed to **being close to people to contribute to their financial wellbeing,** especially in times of greatest difficulty. With this goal in mind, CaixaBank is developing an active policy of assisting with first-time homebuyers' housing problems.*

This policy of supporting first-time homebuyers with housing problems is structured along two axes:

- Early and specialised care for mortgage customers in hardship.
- Promoting social housing programmes.

Early and specialised service

CaixaBank has a dedicated **team of risk managers specialising in social housing cases.** The main function of the team is to detect and manage cases of vulnerability and social emergency in primary residences.

CaixaBank has also set up the **Mortgage Customer Service (MCS),** as a free telephone service for customers whose property is affected by a foreclosure suit. As a result, families have a helpline available in which specialists help to resolve any queries regarding the phases of and impact of the foreclosure on their primary residence.

In the event of detecting situations of social exclusion or vulnerability, they can review the cases and propose alternative measures to the foreclosure.

752	**32,912**
Files managed by the MCS in 2025	Since it was initiated in 2013

Code of Good Practices

CaixaBank is a signatory to the **Spanish Government's Code of Good Practice** for the **viable restructuring of debts secured by mortgages on primary residences**, aimed at families at risk of exclusion and regulated by Royal Decree-Law 6/2012.

The Bank also adheres to the **Code of Good Practices** established by Royal Decree Law 19/2022, **aimed at mitigating the impact of the increase in interest rates on mortgages on primary residences**.

Promotion of social housing programmes

The CaixaBank Group has a **social housing programme** creating positive impacts across all of Spain, mainly for former debtors and Group tenants who are in a situation of vulnerability and at risk of residential exclusion.

For all these people, rents are adapted to suit their ability to pay, with special consideration being given to: families with a disabled member, single-parent families with dependent children, families with minors and family units in which there is a victim of gender violence or elderly people.

As part of the social housing programme, CaixaBank maintains its commitment to the government's **Social Housing Fund** by making a total of 3,000 housing units available. CaixaBank has also signed cooperation agreements with various public administrations on housing.

5,931

Properties without a subsidy
€ 246.70 average rent amount.

6,391 in 2024

2,915

Subsidised homes
€ 334.58 average rent amount.

3,145 in 2024

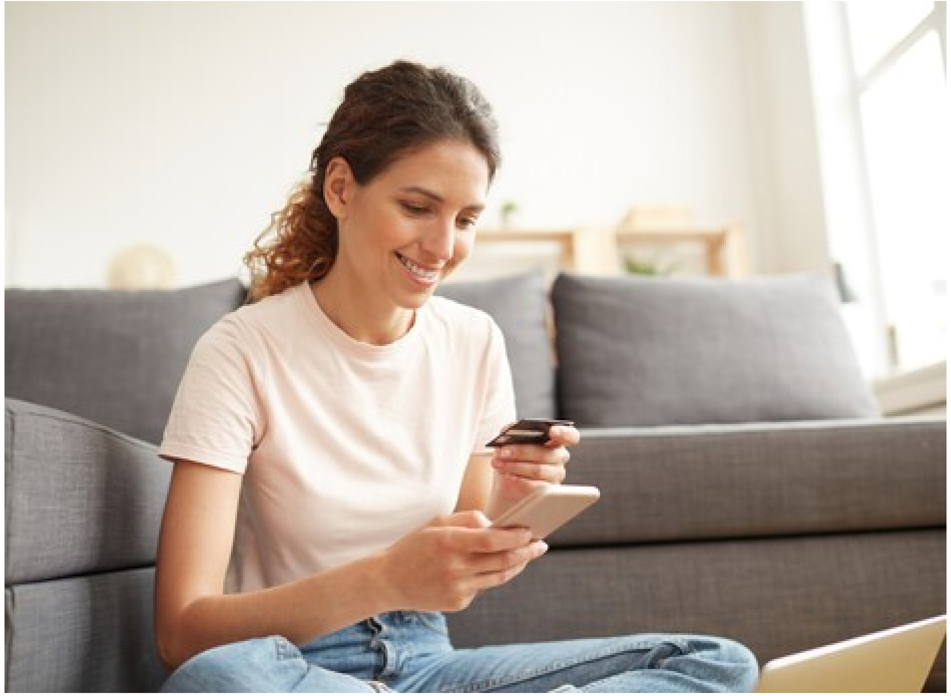
8,846

Social rent housing programme[1].

9,536 in 2024

Impulsa programme

Its goal is to help improve the socio-economic situation of tenants. The main implications for tenants are social support to help them get back into work (through referrals to the "la Caixa" Foundation's Incorpora programme and other existing labour programmes) and to process benefits and energy aids.



[1] Number of housing contracts in social housing programmes.

Financial culture

Financial literacy is a key element in achieving financial inclusion. **CaixaBank is committed to improving the financial culture of its customers and, in general, of society as a whole**.

CaixaBank promotes multiple initiatives aimed at different groups with the objective of **improving people's financial literacy** and, in particular, enhancing their understanding of financial products, concepts and risks, in order to facilitate informed decision-making that has a positive impact on their financial well-being.

This objective in the area of financial education forms part of the financial inclusion objectives set out in the 2025–2027 Sustainability Plan. However, CaixaBank **has not defined quantitative targets**, as these may not adequately reflect the diverse nature of the impacts, which depend on the socioeconomic context and the specific needs of each group. Setting uniform targets could undermine the purpose of generating knowledge.

To maximise the impact of this objective, **CaixaBank tailors content and formats to the specific needs of each of the identified groups**. More precisely, CaixaBank has identified the following as priority groups:

- Minors and young people.
- Elderly people (senior citizens).
- People in situations of vulnerability.
- People with intellectual disabilities.
- Shareholders and society in general.

Financial literacy initiatives

For each of these groups, CaixaBank has developed resources in a range of formats tailored to their specific needs, which have made a significant contribution to improving the financial literacy of participants.

CaixaBank's approach to financial literacy can be grouped into three broad types of initiative:

_KEY FIGURES ON FINANCIAL CULTURE

Conferences

1,356	58.4 thousand
Conferences	Attendees
1,366 in 2024	39.7 thousand in 2024

Courses, workshops and training sessions

105	3,078
Courses	Workshops
46 in 2024	3,040 in 2024

70.1 thousand
Attendees
75.2 thousand in 2024

Digital content (webinars, podcasts, videos)

11	21
Webinars	Podcasts
11 in 2024	22 in 2024

65	159 M
Videos	Views
73 in 2024	72 M in 2024

Outreach

CaixaBank has a range of initiatives aimed at disseminating and promoting basic financial concepts to bring finance closer to society and foster a greater understanding of economic matters.

Tiempo Extra	New	**Society at large**

Edutainment content for social media that brings together sport and financial culture. An influencer hosts the programme and talks with three well-known athletes about values such as effort and planning, linking them to financial topics. **Six videos** that include activities and challenges that enable agile and engaging learning, bringing economic concepts closer to younger audiences through real-life stories from the world of sport.

Results of the programme

49.8 M	**17.9 M**
Impressions	Views

Influencers Invisibles	New	**Society at large**

A digital series of **six shorts** that highlight everyday actions by ordinary people who, thanks to the support of financial institutions such as CaixaBank and to financial education, generate a positive impact in their communities: creating jobs, championing sustainability or improving access to the labour market. Each story conveys a strategic pillar of how banks act as facilitators of societal progress.

Results of the programme

37.2 M	**15.7 M**
Impressions	Views

Cosas que importan	New	**Society at large**

Digital programme of **13 pieces of content** that connect financial culture and emotions. A well-known host talks with four experts about saving, household finances, cybersecurity and investments, linking each topic to everyday emotions. Each episode shows how improving financial literacy can contribute to personal well-being and help manage what really matters.

Results of the programme

42.7 M	**23.3 M**
Impressions	Views

Doublecheck	New	**Society at large**

Informative content for social networks that, through its didactic approach, offers tools and tips on cybersecurity in everyday situations in order to have safe digital habits. It explains how to identify risks such as phishing or scams and promotes the “double check” before taking action. **The 15 pieces** are anchored to moments with the highest risk of fraud, facilitating prevention and bringing cybersecurity closer to every user's day-to-day life.

Results of the programme

68.4 M	**32.3 M**
Impressions	Views

imaginAcademy

Young People

It is a programme aimed at bringing finance closer to young people in an accessible, direct and entertaining way through digital channels. It provides content on key financial concepts, economic management methods and practical information that can be applied both in everyday life and in future projects. This initiative is carried out on a recurring basis every year.

It includes the following formats:

01. Financial tips for young people

Short videos aimed at young people through the imagin app and social media to provide knowledge, tools and training on financial education. This initiative is carried out on a recurring basis every year.

02. End of Month Podcast

Podcast featuring open, honest and approachable conversations with relevant guests from different fields, aimed at deepening the discussion and normalising talking about money. It includes a section called "**Clases de repaso**", in which a financial educator explores financial and business education concepts in greater depth.

Results of the programmes

1.1 M	**69.8 M**
Social media interactions	Views
	42 M in 2024

03. Financial literacy blog

Web channel in which financial content is developed in greater depth, with more context and continuity, complementing the existing digital channels.

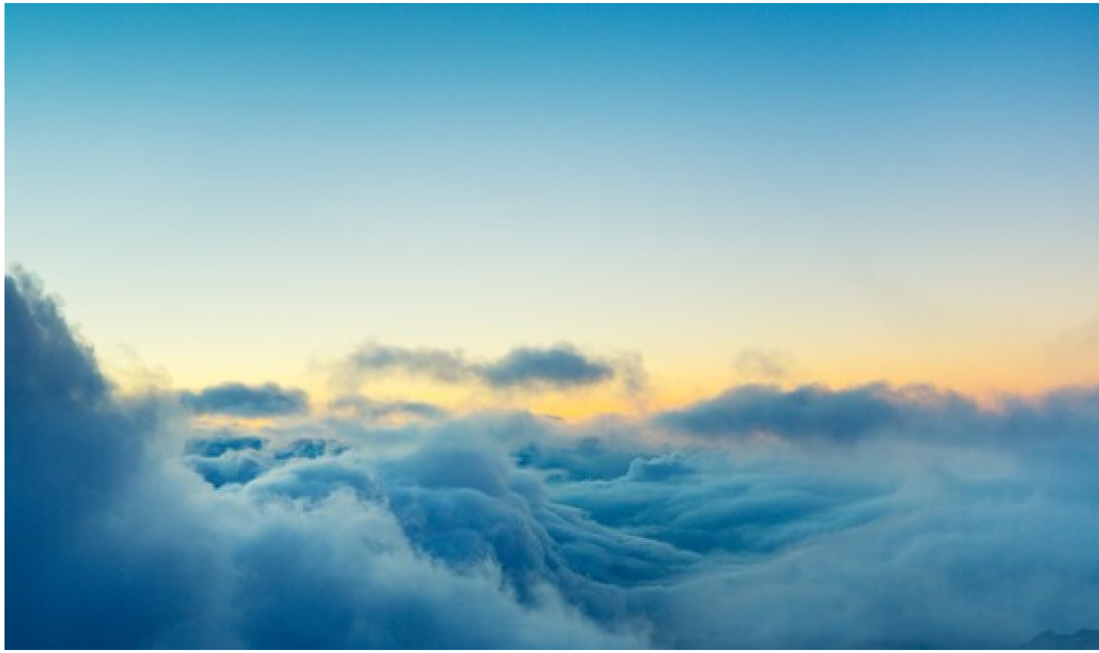
CaixaBank Talks

Customers

Talks on savings, protection and financial planning in different vital situations. This initiative is carried out on a recurring basis every year.

Results of the programme

1,100	**58,416**
Conferences held	Attendees
1,213 in 2024	39,788 in 2024



Training

CaixaBank offers specific training courses with the aim of promoting a solid financial culture that improves the financial and business management knowledge of the target groups.

Programa Aula

Shareholders

Training on economics and finance, aimed at CaixaBank's retail shareholder base. This initiative is carried out on a recurring basis every year. It includes the 'Training on Wheels' programme.

Results of the programme

4	**11**	**12**
In-person courses, with 411 attendees and 822 hours delivered.	AULA Webinars. Online seminars with 7,669 views.	New episodes of the AULA financial education podcast, with 41,338 views.
4 in 2024	11 in 2024	12 in 2024

01. *Formación sobre ruedas*

Didactic resource in video format that focuses on those economic, financial and sustainability concepts that may seem complex at first glance, but which are explained in a language accessible to all audiences. With the participation of various experts, everyday economic topics are discussed during a short car journey.

Results of the programme

25	**22,182**
Chapters aired	Views
23 in 2024	28,346 in 2024

CaixaBank Volunteering talks and workshops

The CaixaBank Volunteers Association delivers talks and workshops aimed at various groups, such as young people, the elderly and those in vulnerable situations.

01. Finances for young people

Young People

It seeks to equip young people in 4th year of compulsory secondary education (ages 14–15) with tools, resources and skills that enable them to make more responsible financial decisions in the short term. These workshop are held regularly during the year.

Results of the programme

Attendees	Workshops
54,470	**2,259**
54,175 in 2024	2,289 in 2024

02. Workshops for people with intellectual disabilities

Vulnerable people

It aims to teach basic financial concepts that help people with intellectual disabilities to improve their autonomy and to make a responsible use of money. These workshop are held regularly during the year.

Results of the programme

Attendees	Workshops
2,508	**183**
1,686 in 2024	114 in 2024

03. Workshops and talks for adults

Vulnerable people

It aims to provide tools to improve both the knowledge of basic financial concepts and the financial decision-making skills of people in vulnerable situations. These workshop are held regularly during the year.

Results of the programme

Attendees	Workshops / talks
10,238	**554**
10,487 in 2024	611 in 2024

04. Talks and discussions on financial education for older people

Senior segment

It aims to teach the basic concepts that enable older people to manage their day-to-day finances with peace of mind. These workshop are held regularly during the year.

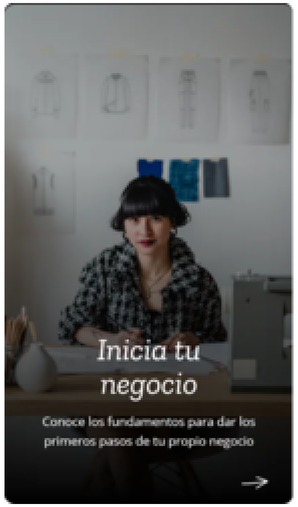
Results of the programme

Attendees	Workshops / talks
1,931	**82**
525 in 2024	26 in 2024

05. MicroBank Academy

Entrepreneurs

MicroBank Academy offers entrepreneurs specialised training 100 % online, developed in collaboration with Google and Accenture. The platform offers nearly 100 training courses designed to strengthen key skills in the world of entrepreneurship, ranging from digital skills and business management to content related to artificial intelligence, digital transformation and customer service strategies. A free training platform available to all, regardless of whether they are customers. This initiative is carried out on a recurring basis every year.



Results of the programme

94	**50,885**	**4,309**
Courses available	Visits	Newsletters
16 own courses, **27** with Google and **51** with Accenture		
27 in 2024		

Courses with elBulliFoundation

Hospitality sector

elBullifoundation

On-site courses in restaurant business management, aimed at customers in the sector. Participants receive training and guidance from elBulliFoundation, with access to Ferran Adrià's Management recipes. This initiative is carried out on a recurring basis every year.

Results of the programme

7	**525**	**200**
Restaurant management courses	Attendees	Training hours
2 in 2024	160 in 2024	32 in 2024

Knowledge generation and analysis

In an ever-evolving economic environment, the creation and dissemination of knowledge become fundamental pillars for strengthening financial literacy and promoting informed decision-making.

CaixaBank Research

Customers
Society in general

Creation and dissemination of knowledge through research and economic analysis, to contribute to public debate and to society's economic awareness. This initiative is carried out on a recurring basis every year.

Results of the programme

256	**671**	**9**
Conferences	Articles	Podcasts
199 in 2024	707 in 2024	10 in 2024

CaixaBank is committed to delivering training and support for entrepreneurship*, as well as to the economic development of the territories in which it operates.*

CaixaBank maintains a firm commitment to value creation and the economic development of the territories. In order to drive this commitment, within the framework of the 2025–2027 Strategic Plan, CaixaBank has set the **objective of reaching 150,000 people who have improved their employability and access to employment**. This objective is monitored quarterly by the Board of Directors.

_CAIXABANK IS COMMITTED TO JOB CREATION

CaixaBank is signatory of the Collective Commitment to financial inclusion and health fostered by the United Nations.

CaixaBank has set itself the objective, under the 2025–2027 Strategic Plan, of enabling ***150,000 people to improve their employability and access to employment.***[1]

[1] Includes the direct jobs created with the support of financing for MicroBank businesses and its Skills & Student Education loans, the students benefiting from Dualiza, and people benefiting from the Tierra de Oportunidades programmes (rural entrepreneurship).

To contribute to the achievement of this objective, CaixaBank has promoted various **lines of action that foster employment, entrepreneurship and social development**. Notable examples include those promoted by MicroBank, the Group's social bank, which provides financing for business projects and training programmes, and **CaixaBank Dualiza**, which contributes to promoting vocational training and its dual modality.

MicroBank's support for entrepreneurship and employment

In line with the commitment to foster social well-being, employment, entrepreneurship and economic development, the financing offered by MicroBank stands out. In addition to its contribution to financial inclusion described in the *section "Specific inclusive microcredit offering"*, MicroBank is committed to job creation, the promotion of productive activity and people's development through:

- the start-up or expansion of businesses through the **granting of microcredits to entrepreneurs and financing for social enterprises**.
- The **granting of financial support to self-employed professionals and micro-enterprises** as an instrument to stimulate the economy.
- The **funding for individuals and companies wishing to invest in their training and education** with the aim of improving their employability.
- The **free training offering for entrepreneurs** *(see section "Financial literacy – MicroBank Academy")*

To support these initiatives, MicroBank is **backed by the main institutions of Europe**, including the European Investment Fund (EIF), the European Investment Bank (ECB) and the Council of Europe Development Bank (CEB), which are dedicated to fostering entrepreneurship and microfinance, and acts as a bridge between these institutions and the end customer, channelling funds from the European Commission.

_CONTRIBUTION TO ECONOMIC DEVELOPMENT AND JOB CREATION

30,170

Direct jobs created with support for entrepreneurs and microenterprises

32,245 in 2024

€ 55.2 M

Destined to social businesses

€ 60 M in 2024

9,941

Businesses created with financial support

9,541 in 2024

€ 52.5 M

Aimed at improving employability through training and education

€41 M in 2024

€ 46.5 M

In microloans for entrepreneurs who have received support from social entities

€ 43.9 M in 2024

With the aim of contributing to economic development and job creation, MicroBank offers entrepreneurs, professionals, companies and students a range of financial solutions adapted to their needs, including:

Entrepreneurs

Funding to support entrepreneurs and microenterprises to boost job creation and the opening of new businesses.

Microcredits for entrepreneurs

Microcredits aimed at entrepreneurs and microenterprises with fewer than 10 employees and a turnover of no more than 2 million euros a year that need financing to start, consolidate or expand their business or to meet working capital needs.

30,506	**€ 662 M**	**€ 21,713**
Transactions	Amount granted	Average amount
23,253 in 2024	€ 317 M in 2024	€ 13,646 in 2024

Microcredit for businesses in partnership with entities

Microcredits aimed at entrepreneurs who have difficulty accessing the traditional credit system and who receive advice from one of MicroBank's partner organisations.

2,152	€ 46.5 M
Transactions	Amount granted
2,067 in 2024	€ 43.8 M in 2024

"*Agro relevo generacional*" microcredit

Microloan aimed at financing sustainable investments related to an agricultural, livestock, and farming business for self-employed individuals and microenterprises, especially young people who have joined the sector, to promote economic development in rural areas, as well as to address generational renewal.

Sustainable economy

Financing to support a just transition towards a sustainable economy.

"*Agroinversión sostenible*" loan

New in 2025

Loan aimed at entrepreneurs and microenterprises with fewer than 10 employees and turnover of up to €2 M, operating in the agricultural sector. To finance sustainable investments linked to an agricultural holding:

- Reduction of emissions from machinery → tractors/harvesters and other machinery.
- Climate resilience → drought/flood resistant crops.
- Water efficiency.

31	€ 1.8 M
Transactions	Amount granted

Social enterprise

Loans for social interest companies

Loans aimed at social entities and businesses, with up to 249 employees and up to €50 million in turnover, that seek a positive and measurable social impact through business activity:

Economic

Environmentally sustainable

310	€ 55.2 M
Transactions	Amount granted
379 in 2024	€ 60.2 M in 2024

Local Energy Communities (CELs) Loan

A loan to finance shared self-consumption at the local level. Local Energy Communities (hereinafter CELs) promote citizen participation in distributed energy projects, encouraging the generation of renewable energy within the city or municipality where the community members reside.

The purpose is for these CELs to generate economic, social, and environmental benefits not only for their members but also for their local community.

Education

Funding access to education and training to improve skills and employability.

Skills and Education Programme (S&E)

The Skills & Education programme, in partnership with the EIF, enables access to financing for individuals and for organisations that can provide education, training and skills development services.

Loans Skills and Education Students

Loans aimed at people who want to further their education or improve their professional skills.

€ 26 M

Granted (2,707 transactions with an average amount of €9,757).

€ 53 M since its implementation.

€ 15 M in 2024

37.7%

Of the operations granted were processed digitally (through imagin).

33.2 % in 2024

2,673

No. of S&E student loan holders

Loans Skills and Education Businesses

Loans to education and training centres to finance infrastructure, intangible assets and working capital.

€ 26 M

Granted (286 transactions with an average amount of € 91,318).
€ 91.7 M since its launch.

€ 26 M in 2024

Non-financial services for entrepreneurs

Partnerships to promote self-employment

A key element is the partner entities that promote self-employment. The collaborating entities enable better assessment of operations thanks to their knowledge of customers. They provide technical support to entrepreneurs, facilitating non-financial services, especially among groups at risk of financial exclusion.

92 Town halls	**97** NGOs	**40** Other public administrations
44 Chambers of Commerce	**5** Universities/Business Schools	**3** Regional government

281

Active entities

_SERVICES THEY PROVIDE

- Technical support for business project development
- Assessment of the feasibility plan
- Training and monitoring

Educational offer for entrepreneurs

MicroBank Academy

It was created to offer support and training to entrepreneurs. It includes online courses that are completely free of charge and open to both customers and non-customers, with content designed to adapt to different levels of knowledge and different needs. *See "Financial culture" section.*

CaixaBank Dualiza's boost to training

CaixaBank Dualiza is a foundation dedicated entirely to the promotion and support of Vocational Training, especially in the dual mode. CaixaBank Dualiza supports the demands of companies and works with Vocational Training (VT) centres and teachers to attract future professionals and improve their employability.

_ACTIVITY 2025

CaixaBank | dualiza

Promotion and dissemination

VIII Call for Dualiza Grants

32 projects, with 2,329 students, 320 educators, 50 vocational training centres, and 83 collaborating entities.

Dualiza Breakfasts, Meetings and Workshops

64 Dualiza Breakfasts and Meet-Ups: involving 1,403 companies and 493 VET centres

12 sectoral workshops (Hospitality, Agriculture, Construction, Metal or multi-sector), involving 181 companies.

Initiatives aimed at improving the professional qualifications of students and teachers

MOOC "Digitalisation and VET", the 4th InnovaProfes Congress, Dualiza InnovaLab, or various training courses. 929 educators taking part.

programmes to develop soft skills, training in robotics and programming, or hackathons and innovation events: 4,037 learners taking part.

Active participation in vocational training conferences

11th Annual FP Empresa Congress

Supported VET meetings and events, such as the La Básica en Red event, the "Digitalisation and Sustainability" Congress and the 7th National VET Meeting.

Focus

Workshops and seminars

26 training actions aimed at raising awareness of vocational training among more than 1,000 guidance counsellors from all over the country.

7th Dualiza-Orienta Call for Proposals. 28 projects, with 5,073 learners, 28 VET centres and and 170 collaborating entities.

18 regional workshops on the new integrated VET system, with 1,134 guidance counsellors taking part.

Dualiza Vocations

Awakening an interest in VET: 15 programmes developed with the participation of 6,140 students, 75 VET centres and 91 companies.

"La Básica" platform

A reference space for Basic VET teachers: more than 1,300 teachers and 685 VET centres.

VET and employment fairs

Events that allow students to learn first-hand about training and career opportunities: more than 20,000 attended.

Investigation

Studies and reports

Studies and reports such as: "key green competences for Spanish VET", "Integrated VET centres in Spain: current situation, trends and future challenges", "Spanish youth and the primary sector" and "Spanish industrial VET".

6 vocational training analyses carried out

"Modular performance of VET "Modular performance in VET: the barometer of the dropout challenge"; "Teachers as the backbone of the VET system in Spain"; "VET and the generational gap in the Spanish population"; "Green jobs and wages"; "Women, VET and green occupations"; "The foreign population in Vocational Education and Training".

VET Observatory

The only platform with regionalised data and time-series evolution, which has strengthened its position as a national benchmark by expanding content and tools to support evidence-based decision-making.

_BENEFICIARIES 2025

12,791	**1,967**	**5,123**	**1,019**
Students	Corporate	Teachers	Vocational Training Centres

_INVESTMENT 2025

€2,58 M

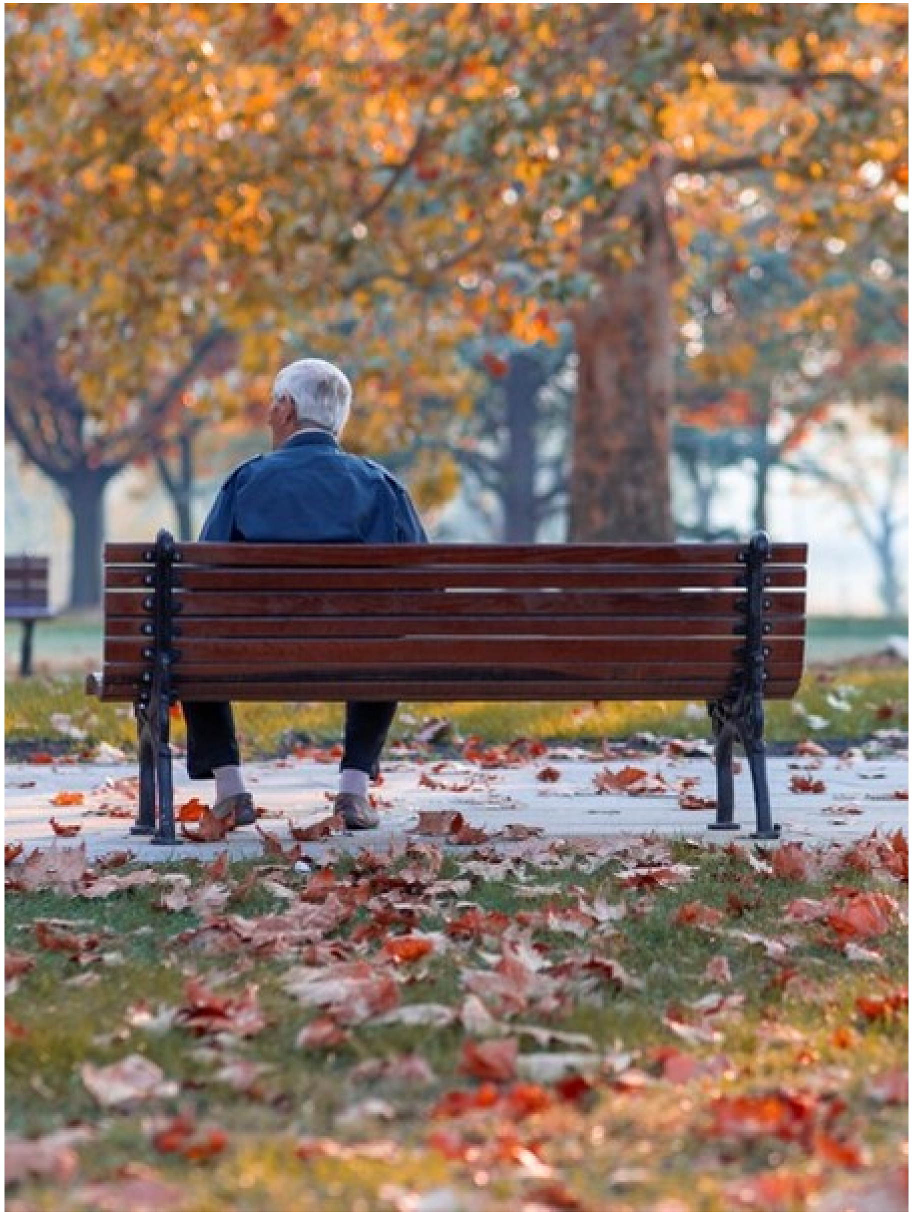
RESPONSES TO INCREASING LONGEVITY

In a context of steadily increasing life expectancy, Spain now has more than 12 million people aged 60 and over. By 2030, it is estimated that this group will represent 23% of the population.

In view of this growing longevity, CaixaBank is strengthening its commitment to society and, in particular, to the senior demographic through its value proposition **Generación+**. This reinforces its purpose of supporting customers throughout their lives and promotes a package of innovative products that provide planning and support for retirement and improvements in the quality of life during ageing.

From the point of view of long-term savings, CaixaBank offers specialised solutions for planning, with products such as MyBox VidaCare and its value propositions for flexible incomes. This offer is complemented by initiatives to adapt to the way this group interacts and the specialisation of the teams that serve them.

Awareness-raising and financial education activities are also carried out, such as the CaixaBank Talks sessions, which promote informed decision-making on long-term savings and investment (***see section "Financial culture"***) and programmes to promote savings for a specific purpose, as well as alliances and collaborations, including the promotion of volunteering. In this area, the Group develops specific initiatives aimed at older people, focused both on disseminating financial concepts to foster their economic autonomy and on support actions designed to mitigate unwanted loneliness ***(see section "Social action")***.



Generation +

*Generación + drives a new stage of senior **well-being, planning and support***

In 2025, CaixaBank strengthened its commitment to the senior segment through the evolution of its preferential service model, consolidated since 2022, with the **launch of Generación+, the Group's new comprehensive offering** to address the challenges of longevity and retirement planning. This initiative is aligned with CaixaBank's purpose of supporting people throughout their lives, adapting to their needs at each stage of life.

Generation+ marks a qualitative leap forward in relation to elderly customers, offering a more personalised, proactive model of care aimed at improving their wellbeing. The offering integrates **financial planning** solutions tailored to each stage of life, liquidity alternatives that make it possible to supplement the pension through real estate assets, and an **exclusive space with products and services focused on well-being:** travel, mobility, protection, training and care services.

In also incorporates **support services in situations of dependency**, including the management of public benefits and access to specialized resources, thus reinforcing CaixaBank's commitment to comprehensive support that goes beyond financial matters.

_ACCOMPANYING PEOPLE

Training

99% of the employees of the commercial network have undergone specialised training in care and quality treatment for elderly people, guaranteeing closer attention adapted to the needs of each person.

_ADAPTATION TO THEIR WAY OF INTERACTING

100 %

User-friendly ATMs and adapted for passbook use.

Opening times

Unrestricted cash withdrawal.

Advance

Payment of the monthly pension payment on the 24th.

Personal

Personal service by telephone and WhatsApp.
900 365 065
Direct assistance by a specialised agent, with no automated filters.

_CAIXABANK WORKS TO IMPROVE FINANCIAL INCLUSION

Advisory Committee

A pioneering initiative in the banking sector. Creation of a forum for analysis, reflection and exchange of opinions with leading personalities.

Branch network

Presence in 3,699 municipalities through 3,542 branches, 450 retail service centers and 11,034 ATMs in Spain.

CBK does not abandon

towns, and we have expanded the ofibus service (covering 1,413 towns and villages across 17 provinces)

Chair

for active and healthy longevity. Collaboration between Esade, Deusto, Comillas, "la Caixa" Banking Foundation, VidaCaixa and CaixaBank.

CaixaBank launches Generation+, a new range of products for retirement planning and support for the elderly.

AENOR COMPROMISO CON LAS PERSONAS MAYORES
ceoma

CaixaBank renews AENOR certification and obtains CEOMA certification for its commitment to elderly people

Three years after becoming the first company to be certified by AENOR as an entity committed to elderly people, CaixaBank has renewed this certification and has added CEOMA accreditation, thus reinforcing its historical commitment to elderly people.

_SENIOR SOLUTIONS

€ 44,421 M

in Life Annuities and VAUL[1]

[1] Portfolio at 31/12/2025.

62%

Life annuity payment

_BY THE SIDE OF OUR SENIOR CUSTOMERS

4.3 M

Senior customers

45%

Penetration rate among 65 and over

34.3%

Share of pension direct deposits

Figures for 2025.

PRIVACY AND PERSONAL DATA PROTECTION

CaixaBank is governed by the highest standards of respect for the fundamental right to the protection of personal data, as well as the preservation of the confidentiality of the information it processes. These are main pillars underpinning trust, a core value of its activity.

CaixaBank works on the basis of principles that allow individuals to maintain greater control over their personal data ensuring that only the data strictly necessary for the specific purposes for which they are collected are used. Measures are also implemented to delete or correct data that may be unnecessary, inaccurate or incomplete, as well as to retain it only for as long as strictly necessary for its legitimate use. Lastly, **CaixaBank has and applies security measures aimed at preserving the confidentiality, integrity, availability and resilience of the systems and services associated with data processing activities.** These measures are set out in the CaixaBank Group's Information Security Policy and are described in the ***section "Cybersecurity"***.

From a preventive and proactive approach, the regulatory framework establishes the measures that must be applied to information systems to protect data throughout its entire life cycle. In any event, the definition and specific implementation of such measures are determined on the basis of the analysis and assessment of the specific risk associated with each data processing activity carried out by the Group, in accordance with the methodology established for data protection impact assessments (PIAs).

CaixaBank has not established quantitative targets in the area of privacy, but it does aim to achieve the following:

- Continuous improvement in all aspects related to privacy, particularly in proactive responsibility and the application of the principle of data protection by default and by design.
- A culture of data protection and privacy.
- The protection of information in general and personal data in particular.
- Establish Governance and analysis of AI in the framework of data protection.
- Ensure data quality and data governance.

GOVERNANCE FRAMEWORK

CaixaBank ensures the correct management of data protection risk. For this reason, it has a solid governance model. The **pillars on which the CaixaBank Group's data protection and privacy risk governance framework is based are**:

Compliance with the principles set out in the Corporate Privacy Policy[1] by all CaixaBank Group companies within its scope of application.

Corporate oversight carried out by CaixaBank's corporate function for the Group's companies.

Alignment of the data protection and privacy strategy among all the Group's companies, as well as alignment with best practices, supervisory expectations and current regulations.

Involvement of the governance and management bodies of all Group companies.

Internal control framework based on the Three Lines of Defence model ensuring strict segregation of duties and several layers of independent control.

The **Data Protection Officer** performs **the function of advising, informing and supervising compliance with data protection regulations** in the companies of the Group.

The highest body responsible for privacy and data protection risk management is the Board of Directors. Among other duties, it sets the strategy and core principles for managing privacy and data protection risk within the Group, overseeing their implementation and periodically assessing their effectiveness, and, where appropriate, adopting suitable measures to remedy any potential shortcomings. It is also responsible for defining the framework for monitoring and the evolution of privacy and data protection risk, as well as ensuring respect for the fundamental right to data protection. Further responsibilities include the approval and monitoring of compliance with the **Corporate Privacy Policy[1].**

The **Data Protection Officer** (DPO) is responsible for reporting periodically to the governing and management bodies on matters relating to privacy and data protection. In this regard, the DPO collects and reports, at least on a six-monthly basis, the following information to the **Privacy Committee and the Chief Executive Officer:**

- **Status of specific projects** in light of the inherent risk to data subjects' rights in the area of data protection.
- **Any breaches of data protection regulations** that may have been detected, risks arising from these incidents and recommended measures on how best to mitigate them.
- Start and status of **inspection and sanctioning procedures** by the AEPD or any other supervisory authority.
- **Requests for any additional resources** needed to adequately fulfil their duties.
- **Indicators tracking** the exercise of rights and security breaches.

In addition, the DPO reports this information on a six-monthly basis to the **Management Committee** and annually to the **governing bodies.**

[1] The principles of this Policy are publicly available: General principles of the corporate data protection and privacy policy.

Framework of privacy policies and principles

CaixaBank's Corporate Privacy Policy

CaixaBank's Corporate Privacy Policy[1] sets out the governance framework for privacy and the ethical use of data. It defines the principles applicable to the processing of personal information, the rights granted to data subjects and the internal governance framework in this regard. It also regulates the role of the Data Protection Officer (DPO) and ensures the existence of the procedures and measures necessary to ensure that privacy and data protection risk management is aligned with the Group's risk appetite.

The **Policy is updated every three years**, and the latest version was approved by the Board of Directors in 2024. However, the Policy is reviewed annually by the responsible areas and submitted to the Board for updating where required.

Data protection protocols

The Group has a set of data protection protocols that to enhance the management of personal data:

- **Protocol for the preparation and maintenance of the Register of Processing Activities** (RAT), which incorporates the Register of Artificial Intelligence Components (RCIA), so that the AI components are associated with the data processing in which they are involved.
- **Data retention protocol.**
- **Personal data breach management protocol.**

Privacy and personal data protection committees

In addition to the framework of privacy policies, **the Group has two corporate committees** that monitor the day-to-day management of privacy and data protection risks.

Corporate Privacy Committee

Its purpose is to ensure that the fundamental right to data protection (enshrined in the Charter of Fundamental Rights of the European Union) is respected across all activities carried out whilst adhering to prevailing legislation, resolving any incidents detected and, where appropriate, leading the implementation of regulations and establishing interpretive criteria in this respect.

Frequency **monthly**

Reports to **Management Committee**

Risks managed: **legal, regulatory and conduct**

Impact Assessment and Risk Management Committee (PIA Committee):

It analyses and, where applicable, authorises new activities in involving the processing of personal data and the ethical use of data and the components of artificial intelligence. Its decisions are ratified in the Corporate Privacy Committee.

Frequency **monthly**

Reports to **Corporate Privacy Committee**

Risks managed: **legal, regulatory**

[1] The principles of this Policy are publicly available: General principles of the corporate data protection and privacy policy.

Corporate model

All companies belonging to the CaixaBank Group have common rules and policies (adapted to the jurisdictions and sectors in which they operate) governing the privacy and data protection of data subjects. Likewise, the CaixaBank Group companies have common infrastructures in place both for managing possible personal data breaches and for attending to the exercise of data subjects' rights.

In addition, there is a **Data Protection Monitoring Group for Group companies,** through which the DPO communicates to Group companies the criteria adopted by the Corporate Privacy Committee. This group is attended by the privacy officers of the Group's companies, as well as the national DPOs of international subsidiaries.

DATA PROTECTION MANAGEMENT FRAMEWORK

CaixaBank has a data protection management framework that incorporates a set of measures designed to ensure the appropriate and secure processing of customer data. It is also complemented by communication channels made available so that customers can resolve any queries relating to privacy, as well as by specific procedures for incident management, ensuring an effective and consistent response to any situation that may affect personal data.

Main actions taken in relation to the commitment to data protection

CaixaBank has a set of management measures aimed at reinforcing its commitment to data protection. In line with this commitment, during 2025 various initiatives were promoted and strengthened to consolidate the data protection model, as described below.

Communication with data subjects

CaixaBank provides data subjects with documents that include information on the processing of personal data by the Group and offers them various communication channels so that they can inform the Group of their concerns regarding privacy ***(see section "Customer communication channels regarding privacy").***

Notably, CaixaBank has a **Customer Privacy Policy**[2], which describes the processing of personal data carried out by the Group. This Policy includes a direct channel for contacting the DPO, as well as specific channels for exercising rights, consulting key aspects of processing carried out on a joint responsibility basis, and managing preferences regarding data processing, in order to comply with the General Data Protection Regulation (GDPR) and the principle of transparency.

The Policy is publicly available on CaixaBank's website and is **reviewed and updated every six months** in order to accurately reflect all data processing activities that are carried out. CaixaBank informs its customers individually of each update of the Policy through the current account statement sent to them monthly in a separate section and/or through the usual channels.

In addition, CaixaBank has **specific privacy policies detailing the processing of the personal data of other groups linked to the Bank,** such as employees, professionals from temporary employment agencies and shareholders. These policies complement the general data protection framework and ensure that each group has transparent and adequate information on the use of their personal data.

Data processing consent collection process

CaixaBank has established a process for **obtaining consent for the processing it intends to carry out**, which relies on this legal basis, ensuring that the customer has full control over their decisions. This process ensures that, before accepting or refusing a processing activity, the customer receives all the necessary information to assess the available options and make an informed decision.

[2] Privacy policy of CaixaBank, S.A.

Record of processing activities: modification of existing processing activities and new processing activities, and data protection impact assessment (DPIA)

CaixaBank maintains an **up-to-date record of all its data processing activities,** which includes the information legally required under the GDPR, as well as additional information that helps improve the management of privacy, data protection, and data governance. This record is dynamic and is updated in line with the Bank's activities and developments, so that any modification or new processing activity requires a risk assessment and, where applicable, a **data protection impact assessment (DPIA)**. To this end, the areas have privacy coordinators who provide information on the characteristics of the processing for analysis.

Carrying out a DPIA involves the participation of the promoting area and the evaluating teams—CAIO, CISO, and DPO—who assess the risks, propose mitigating measures, and prepare a dossier that is subsequently submitted for **review by the DPIA Committee and the Corporate Privacy Committee.**

The Group has a robust and regularly updated methodology, in accordance with the pronouncements of the data protection authorities, mainly the Spanish Data Protection Agency and its guidelines on risk management, impact assessments and processing with Artificial Intelligence. This methodology analyses data processing in three phases:

1st phase: Verification of compliance of processing with data protection legislation

2nd phase: Analysis, evaluation, and, where applicable, mitigation of any material and immaterial harm that may be caused to the data subjects as a result of data processing

3rd phase: Analysis, evaluation, and, where applicable, mitigation of the impacts on the fundamental rights of data subjects

Under this methodology, CaixaBank initially verifies whether the proposed processing activity is compliant with the GDPR using a checklist and then calculates potential the potential damage or loss for data subjects using inherent and residual risk factors based on a list of material and non-material damage and loss in order to calculate the interent and residual risk, considering the measures implemented by the Group to mitigate such damages.

This analysis is completed by the assessment of the impact of the processing on fundamental rights and freedoms, together with the measures envisaged to mitigate it.

Privacy culture: training and awareness-raising

For the CaixaBank Group, it is essential that employees understand the importance of ensuring confidentiality and respecting the right to data protection. For this reason, **the Group provides mandatory periodic training to its employees**, complemented by awareness campaigns aimed at reinforcing the importance of regulatory compliance and obligations arising from data protection legislation.

This training includes a **mandatory course**, which is conducted biennially, and successful completion is linked to the receipt of variable remuneration.

In addition, the **members of the Privacy Committee, the Risk Management and Impact Assessment Committee, the DPO and the members of the Privacy Office** receive continuous updates through the **specialised training** on data protection and information security provided by the ISMS Forum.

In addition, **specialised training** was provided to those teams whose roles require specific knowledge of data protection. In particular, the DPO team trained the Digital Communication Transformation area, the legal counsels of the subsidiaries, the Group's privacy coordinators, and, more broadly, the Legal Department.

Last but not least, **awareness and sensitisation activities** were carried out. The Privacy Office periodically prepares and distributes a specialised newsletter on privacy and data protection, sharing the most relevant news affecting the Group in this area.

Specific reviews on compliance with data protection regulations

One of the pillars on which the governance framework rests is the internal control framework based on the Three Lines of Defence model (DPO Office, Regulatory Compliance and Internal Audit), thus ensuring the strict segregation of functions and the existence of various independent control layers.

Internal Audit carries out specific reviews of compliance with data protection regulations as part of its annual audit programme.

Existence of data security measures

The Group implements procedures for managing security incidents and establishes security measures aimed at preserving the confidentiality, integrity, availability, and resilience of the systems and services associated with data processing activities ***(see section "Cybersecurity")***.

Continuous monitoring of regulatory developments

The Group has a specific department responsible for monitoring and implementing regulations, through which the study and assessment of the impact, as well as the necessary action plans, are channelled by the specialist areas. Additionally, the DPO office conducts continuous monitoring of statements from data protection authorities and judicial activity and, where appropriate, these are presented to the privacy committee for awareness, follow-up, and, if necessary, the adoption of action plans.

Channels for communicating with customers on privacy issues

CaixaBank offers its customers various communication channels through which they can contact it to discuss privacy and data protection issues:

- **The CaixaBank website.** The Privacy Policy published on the Group's website provides a link that directs users to an online form, allowing them to contact the DPO directly or to exercise all the rights granted to data subjects under the applicable data protection regulations.
- **CaixaBank branches:** Customers can exercise their rights under data protection regulations at any CaixaBank branch.
- **CaixaBank digital banking and mobile applications:** In digital banking and in all the other mobile applications that the Group makes available to customers, a space has been set up where privacy preferences can be configured, such as the management of consents for the processing of personal data and/or the exercise of rights.
- **Post office box.**
- **Telephone customer service (SAC):** Through the SAC, customers can submit inquiries and complaints regarding matters related to the protection of their personal data. These enquiries/complaints are forwarded and directly answered in writing by the Group's Data Protection Officer.

Processes for addressing incidents

CaixaBank is committed to the early detection and management of events that may affect personal data. For this reason, it has a **Protocol for the management of personal data breaches.** This protocol details the process by which incidents potentially affecting personal data are handled, involving the DPO, the CISO, and the relevant business areas that may be implicated in each specific case. If necessary, the involvement of Audit may be requested.

In this regard and to improve the handling of incidents, CaixaBank and the other Group companies have a single communication channel in place for this type of event known as the **Data breach management procedure.**

The personal data breach management procedure is also connected to other procedures and circuits that exist within the Group which, due to their nature, could give rise to incidents affecting personal data. These include the **procedure for analysing and managing potential confidentiality breaches, the Customer Service, the channels for exercising rights, and the contact channel with the DPO.** This way, if any of these channels detect signs of potential personal data breaches, the incident is logged into the **single reporting channel**, ensuring its analysis and management from the perspective of privacy and data protection.

The **results of the Personal Data Breach Management Procedure are reported monthly to the Corporate Privacy Committee**, where they are analysed, and additional action plans are determined and implemented, complementing those established individually in each analysis.

In the event that an incident affecting personal data originates from the actions of Group personnel or third parties involved in the provision of professional services within their respective professional roles, in addition to the analysis of the incident through the Data Breach Management Procedure, the corresponding management and analysis will be carried out by the Human Resources Department. If necessary, the Incidents Committee will exercise its disciplinary powers. **The disciplinary activity of the Incidents Committee is also reported monthly to the Corporate Privacy Committee.**

Governance

The CaixaBank Group is subject to strict national and international regulatory requirements, which translate into internal policies backed by control and supervision mechanisms to ensure their effectiveness and compliance. These policies embody the Group's ***commitment to carry out all activities in accordance with current legislation and the highest ethical standards, promoting a culture of integrity, respect, honesty, transparency, and professional excellence.***

CaixaBank's business conduct places people at the centre and bases its commitment on the highest legal and ethical requirements, such as: Transparency vis-à-vis customers, shareholders and investors; prevention of money laundering and terrorist financing; the fight against corruption and bribery; the non-contracting of direct interest representation services to lobby the authorities (lobbying); and compliance with personal data protection regulations.

This commitment is supported by **a robust corporate culture**, rooted in CaixaBank's foundational values and **based on the Group's corporate principles, serving as a key enabler for strategy development and** guiding daily decisions in interactions with customers, suppliers, shareholders, and society at large.

The CaixaBank Group's business conduct and corporate culture are rooted in sound corporate governance which permeates all the Group's decisions. This governance model ensures accountability, effective oversight and alignment with sustainability principles, reinforcing stakeholder confidence. It also ensures an **open and safe working environment** in which employees can raise their concerns, which is essential to reinforce the Group's integrity and transparency. Encouraging an environment that promotes communication contributes positively to the execution of the strategy and enables the early identification of potential breaches of conduct and behaviour.

In the same vein, **monitoring, addressing and combating bribery and corruption** are essential for CaixaBank and for this reason are given high priority. It should be noted that, following an assessment of the materiality of business conduct issues, activities related to anti-money laundering and counter financing of terrorism (AML/CFT), among others, were flagged as material. CaixaBank is aware that its role as a financial institution requires remaining alert to a growing level of financial crime in order to safeguard the integrity of the banking system.

CaixaBank endeavours to **extend its ethical principles all along its supply chain,** requiring its suppliers to observe a set of responsible and sustainable standards. The Group also promotes initiatives that facilitate their transition to more sustainable practices, encouraging collaboration and the joint development of solutions that create long-term value.

Similarly, CaixaBank maintains a strong commitment to **transparency in its lobbying activities,** which are conducted through sector associations.

DESCRIPTION OF PROCESSES FOR IDENTIFYING AND ASSESSING MATERIAL IROS RELATED TO BUSINESS CONDUCT

Within the framework of the Group's half-yearly risk profile self-assessment exercise ***(Risk Assessment)***, the Group has **identified and assessed risks in the area of business conduct.** These risks are included in conduct and compliance risk, within the corporate risk catalogue ***(see section "Risk management - Corporate risk catalogue")*** of the CaixaBank Group. The results of the *Risk Assessment* have been considered in the Double Materiality Assessment ***(see section "Materiality Assessment")***, together with stakeholder expectations, market practices, expert knowledge of the areas involved in this risk and market trends. The following material risks have been identified as a result of this process:

- Lack of adaptation, transparency or non-compliance with environmental, social and governance regulations.
- Lack of an adequate risk management framework aligned with the company's risk appetite including conflict of interest management.
- Non-compliance with the requirements set out in the AML/CFT regulations.
- Lack of transparency in relations with public institutions.

In the same vein, CaixaBank employs a **systematic approach to identify and assess impacts related to business conduct.** This process considers context analysis and *feedback* from stakeholders, as well as key criteria such as the nature of the Group's activities, supplier relationships and services offered to customers in order to assess the potential impact these areas may have on the Group's transparency and integrity.

- Promoting an ethical culture and acting with integrity towards customers, suppliers and other *stakeholders*.
- Loss of confidence on the part of *stakeholders* due to lack of transparency or incorrect management of the complaints channel.
- Increased compliance with ESG standard requirements in commercial relations with suppliers as a result of the conducted audits.
- Contribution to the public coffers through the payment of taxes by the Group.

CORPORATE CULTURE

The corporate culture stems from CaixaBank's founding roots and is the way of being and doing of all the people who form part of CaixaBank. Based on the corporate values of quality, trust and social commitment, its essence is reflected in the action principles reflected in the **Code of Ethics**, which are mandatory and form the backbone of the decision-making process at all levels of the Group. Alongside diversity as a lever to drive and consolidate the AHEAD culture and leadership, a set of **behaviours** emerge, connecting with employee engagement through active listening.

PURPOSE

Standing by people for everything that matters

MISSION

Contributing to the financial well-being of our customers and the progress of society as a whole

SECURITIES

Quality, trust and social commitment

Code of ethics

CULTURE

It is the personality of the organisation and is closely linked to the purpose.

DIVERSITY

Diversity and equality are a catalyst for boosting and consolidating culture

AHEAD LEADERSHIP MODEL

Leaders as transmitters of Culture: The AHEAD Leadership Model gives prominence and responsibility to people and their ideas, generating commitment to the project of our company.

BEHAVIOURS

- Committed
- Close
- Responsible and demanding
- Honest and transparent
- Collaborators
- Agile and innovative

ACTIVE LISTENING

COMMITMENT

The result of employee experience is reflected in their pride in working for the country's leading financial group and in providing an unrivalled customer experience

ALIGNED WITH THE BUSINESS STRATEGY

CODE OF ETHICS

The corporate culture of the CaixaBank Group is embodied in its **Code of Ethics**, which sets out the values and ethical principles that guide the actions of all its members. The Code of Ethics **constitutes the highest-level internal standard** and, as such, is mandatory for all individuals within the Group. Accordingly, all employees sign their commitment to comply with the Code of Ethics upon joining the company.

Subsequent updates of the Code of Ethics are communicated to employees through various dissemination and awareness-raising measures ***(see section "Dissemination, training and awareness-raising on the Code of Ethics")***.

In 2025, the Board of Directors approved an **update to the Code of Ethics**, involving the following modifications:

- Inclusion of the definition of corporate culture.
- Incorporation of the concept of business conduct.
- Revision of the Internal Reporting System section, aligned with the provisions of Law 2/2023 on whistleblower protection.

The new version of the document is published on CaixaBank's corporate website, and its update was communicated to employees through the **launch of regulatory training.**

The values and principles set out in this Code are **conveyed to the Group's suppliers** through the **Supplier Code of Conduct** ***(see section "Supplier relationship management")***, which disseminates and promotes these values and principles in the suppliers' activities, as well as to any third parties whose contractual relationship requires compliance.

The **Code of Ethics** contains the following **principles for action**:

Compliance with current laws and standards

Everyone at CaixaBank must comply with prevailing laws, rules and regulations at all times.

Respect

We respect people, their dignity and fundamental values. We respect the cultures of the territories and countries where CaixaBank operates. We respect the environment.

Integrity

By conducting ourselves with integrity, we generate trust, a core value for

Transparency

We are transparent, publishing our main policies and relevant information about our activities on our corporate website.

Confidentiality

We uphold the confidentiality of the information that our shareholders and customers entrust in us.

Social responsibility

We have a commitment to society and the environment, and take these issues into account in conducting our business.

Excellence and professionalism

We work rigorously and effectively. Excellence constitutes one of CaixaBank's fundamental values. For this reason, we place our customers' and shareholders' satisfaction at the centre of our professional activity.

DISSEMINATION, TRAINING AND AWARENESS-RAISING ON THE CODE OF ETHICS

CaixaBank promotes the effective application of its Code of Ethics, fostering a culture of integrity, compliance and responsibility throughout the Group. To succeed in this task, **it delivers regular information, training, and awareness activities to improve awareness of, and proper adherence to, the Code of Ethics.**

The main dissemination and awareness-raising measures include the following:

01 CaixaBank carries out **regulatory training** periodically, which all employees must complete, thus ensuring that they are constantly updated. In this context, in 2025 a training course linked to variable remuneration was published, covering the main guidelines on the Code of Ethics, Anti-Corruption, and the Internal Reporting System.

(see section "Governance - Training and dissemination of business conduct").

02 The Code of Ethics is **available to all employees** on the intranet and on CaixaBank's corporate website[1]. Moreover, updates are announced on the corporate intranet when changes are made.

03 CaixaBank enables various **internal channels to resolve doubts** regarding the interpretation of the Code of Ethics.

(see section "Internal Reporting System (SII)").

[1] Available in the main languages:

https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Codigo_Etico_ENG.pdf

With these initiatives, CaixaBank reinforces its commitment to transparency, corporate responsibility and the consolidation of a solid ethical culture throughout the Group.

ETHICAL BEHAVIOUR

The corporate culture is conveyed on a day-to-day basis through a series of attributes and behaviours, that guide the actions of all the people who form part of CaixaBank. These behaviours are grouped into three main areas:

People, our priority

- **Committed:** we foster sustainable actions with a positive impact on people and society.
- **Close:** we tailor our relationships and communicate by generating bonds of trust.
- **Responsible and demanding:** we are proactive in providing maximum value to others, acting with excellence, and we make decisions independently, minimising risks and without fear of making mistakes.
- **Honest and transparent:** we build trust with integrity, honesty and consistency.

Collaboration, our strength

- **Contributors**: we think, share and work together as a single team.

Agility, our attitude

- **Agile and innovative**: we champion the generation of ideas and change with anticipation, speed and flexibility.

DISSEMINATION, PROMOTION AND EVALUATION OF THE CORPORATE CULTURE

With the aim of reinforcing corporate culture, the Group has the **AHEAD Culture and Leadership Model**, which is implemented through the **Somos CaixaBank** programme.

OBJECTIVES OF THE AHEAD LEADERSHIP AND CULTURE MODEL

01 Promote a team culture committed to our purpose and proud to work in the CaixaBank Group.

02 Reinforce knowledge of cultural attributes and behaviours to facilitate cultural integration and give recognition.

03 Promote close, motivating, non-hierarchical leadership, with transformational capacities.

The implementation of the Model is supported by six key levers, which help drive, communicate and consolidate the corporate culture across the Group, actively engaging all employees. The main initiatives that have been implemented throughout 2025 are described below:

_TO PROMOTE AND DISSEMINATION THE CORPORATE CULTURE

Ambassadors

- **Culture trainers.** As agents of transformation who contribute to spreading the Culture model, brand purpose and pride of belonging.
- ***Human Resources Business Partners* (HRBPs) and regional heads of HR.** Acting as **agents of cultural and organisational transformation,** facilitating the connection between business strategy and talent management.

Promotion/Communication

- **Launch of actions to promote knowledge of the We are CaixaBank culture** and the behaviours associated with it in order to foster meeting the strategic goals and reinforce the pride of belonging.
- **Dissemination of the Code of Ethics** and provision of the **regulatory framework** through the corporate website and intranet.
- ***Welcome Pack*** for new employees.
- **Recognition initiatives** for employees who have completed 25 or 35 years with the Group.

Training

- ***Onboarding "First Experience" sessions*** aimed at new recruits. The aim is to present the purpose, culture and values of the Group.
- **Participatory dynamics:** aimed at deepening purpose, culture and sense of belonging.

Employee value proposition

- Adaptation of the **employee value proposition aligned** with the attributes of the **CaixaBank Culture.**

_FOR THE ASSESSMENT OF THE CORPORATE CULTURE

Active listening

- In 2025, a series of focus groups were conducted to complement the quantitative data from the 2024 Engagement, Culture, and Leadership Study, providing qualitative insights and exploring the root causes of pain points in order to fine-tune each improvement initiative.
- CaixaBank carries out the **Engagement Survey**, every two years to measure employees' experience and their perception of the working environment. In the intervening years, a **Engagement Radar** is carried out on a representative sample of the workforce (20 %).
- Implementation of **12** automatic listening touchpoints at key moments in the employee journey. These touchpoints make it possible to continuously gather feedback from the workforce and improve the work experience.

Management development

- Conducting the **management assessment** (AHEAD *Review*) based on the behaviours of the AHEAD Leadership Model.
- **Specific training on the Culture and Leadership Model** for the heads of the Business Areas (BAHs).
- **Specific actions through managerial channels** to promote the AHEAD Leadership Model.
- Training in AHEAD Culture and Leadership model to **employees entering management positions.**

BUSINESS CONDUCT POLICIES

The **Code of Ethics**, as described in the *"Corporate culture – Code of Ethics"* section is the highest-level standard within the CaixaBank Group, **serving as a bedrock** and giving purpose to all the other rules and regulations. On this basis, the CaixaBank Group **develops other specific policies on business conduct,** as detailed below and serve to complement and reinforce the ethical commitment undertaken by the organisation.

The *"Framework of sustainability policies, principles and statements"* section describes all the **Group's policies relating to ESG matters**, including those detailed below in the field of business conduct:

KEY BUSINESS CONDUCT POLICIES

	Framework of policies		
Ethical conduct policies among employees	Code of ethics	Corporate internal reporting system policy	Corporate criminal compliance policy
	Corporate policy on conflicts of interest of the CaixaBank Group	Internal Rules of Conduct in the Securities Market (IRC)	Corporate regulatory compliance policy
Policies to combat corruption and bribery	Corporate anti-corruption policy	Corporate anti-money laundering and counter terrorist financing and for management of sanctions and international financial countermeasures risk management policy.	
Codes of conduct applied to suppliers	Corporate procurement policy	Supplier code of conduct	
Fiscal transparency policies	CaixaBank's Tax Risk Control and Management Policy		

INTERNAL RULES OF CONDUCT ON MATTERS RELATING TO THE STOCK MARKET (IRC)

The CaixaBank Group has the duty and intention to behave with the utmost diligence and transparency in all its actions, to minimise the risks of conflicts of interest and, in short, to ensure that investors are properly and promptly informed, all in the interests of market integrity. For this reason, CaixaBank has an **Internal Conduct Regulation in the securities market[1],** which aims to **align the actions of the Group, as well as its governing and management bodies, employees, and agents, with the conduct rules on market abuse** applicable to them when carrying out activities related to the securities market. The aim is to promote transparency in the markets and to preserve the legitimate interest of investors at all times.

The IRC is an indispensable measure for the management of and compliance with the rules of conduct in the securities market in order to **avoid and in any case detect situations that could lead to practices contrary to the regulations established for this purpose by means of the following obligations:**

Personal transactions and persons subject to the IRC

Obligation to carry out personal transactions through CaixaBank and communicate personal transactions, and the prohibition of carrying out speculative actions and operating in limited time periods in negotiable securities or other financial instruments.

Inside information

Those who have inside information must refrain from acquiring, transmitting or transferring, communicating and recommending such inside information to third parties. CaixaBank has measures in place to protect inside information by means of separate areas and insider lists.

Market abuse

Obligation to detect and report illicit use or attempt of use of inside information and market manipulation or attempted manipulation by third parties.

Conflicts of interest in the securities market

Identify the types of conflicts of interest that may arise when providing investment or ancillary services, or a combination of the two, by using the catalogues of potential conflicts of each business segment, establishing the general principles of action and mitigation measures in the event of encountering one and registering them.

Treasury shares

The criteria for managing treasury shares is established in terms of volume, price and the carrying out ordinary treasury share transactions if action were required.

[1] Available on the corporate website: Internal Rules of Conduct | CaixaBank

CORPORATE POLICY FOR THE INTERNAL REPORTING SYSTEM

The corporate Policy on the Internal Reporting System[1] **sets out the regulatory framework governing the operation and management of the Group's Internal Reporting System,** the main channel of which is the **Whistleblowing Channel.** It is complemented by the **Information Management Procedure** which establishes the necessary provisions to ensure that the Internal Reporting System and the existing internal channels comply with the requirements established in Law 2/2023, regulating the protection of persons who report regulatory infringements and the fight against corruption.

The **general principles of the Internal Reporting System** highlight:

- **Commitment of the governing bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Reporting System.
- **Independence and Autonomy:** the Group Compliance Officer is the head of the Group's compliance function and assumes the role of system manager. The Compliance Officer performs his duties independently and autonomously from the rest of the Group's management bodies. In addition, to ensure the objectivity of its decisions, the Regulatory Compliance Department operates under the principal of functional independence with regard to those areas in relation to which it supervises and monitors risks.
- **Integration of Channels:** the Internal Reporting System integrates the various internal information channels of the CaixaBank Group companies, the main channel being the "Whistleblower Channel".
- **External information channel:** at any time, any data subject may contact the independent authority for the protection of informants or the competent regional body.
- **Good faith:** communications submitted must always be made in good faith, failing which appropriate legal or disciplinary action may be taken.

[1] Some of the principles of this Policy are publicly available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Politica_corporativa_Sistema_interno_de_informacion_ENG.pdf

The main actions carried out in the Internal Reporting System, as well as the functioning of the Complaints Channel are described in the *section "Internal Reporting System (SII)".*

CORPORATE CRIMINAL COMPLIANCE POLICY

The Corporate criminal compliance policy[1] is the reference framework for the CaixaBank Group's crime prevention and management programme.

This programme, which aims to **strengthen the organisation, management and control model,** covers the entire management cycle (prevention, detection, reaction, reporting and monitoring) and is aligned with national and international standards on criminal liability (UNE/ISO Standards on Criminal Compliance Management Systems and Anti-Bribery Management Systems).

The main **elements of the Model** are:

01 The existence of a body with autonomous powers of initiative and control for the supervision of the functioning and compliance with the prevention model in place. In CaixaBank and the companies within its Group, these duties are held by the **Corporate Crime Management Committee.**

02 The **identification of the activities** within the scope of which the offences to be prevented may be committed.

03 Implementation of **organisational measures and procedures** to steer the process of forming opinions, making decisions and acting on those decisions with the aim of preventing crimes.

04 **Guidelines for action** in the event of a possible conflict of interest.

05 The **appropriate resources** to prevent the commission of offences that must be avoided.

06 The **obligation to report possible risks and non-compliances** to the body responsible for monitoring the proper functioning and observation of the prevention model;

07 The existence of whistleblowing channels for the detection and reporting of possible criminal offences.

08 The existence of a **disciplinary system** that operates in response to internal non-compliances in accordance with internal regulations and applicable law as set forth in the Collective Bargaining Agreement and the Workers' Statute.

09 **Periodic verification of the model** and its modification where appropriate or where changes occur in the organisation, control structure or activity undertaken.

[1] Some of the principles set out in this Policy are publicly available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/Gobierno_corporativo/Politica_Penal_web_eng.pdf

CORPORATE ANTI-CORRUPTION POLICY

Through the Corporate anti-corruption policy that complements the Code of Ethics, an integral part of the CaixaBank Group Crime Prevention Model, CaixaBank underlines the total **rejection of any conduct that may be directly or indirectly related to corruption.** In this respect, the Group operates under the basic principle of compliance with the laws and regulations in force at all times and bases its actions on the highest responsible standards. As a signatory of the United Nations Global Compact, CaixaBank is committed to complying with the 10 principles that comprise it. Among them is Principle 10, which promotes the fight against corruption in all its forms, including extortion and bribery.

The Policy serves as an **essential tool to prevent** the Bank, the other Group companies, and their external partners, directly or through third-parties, from engaging in any conduct that is unlawful or **runs contrary to CaixaBank's basic principles of action set out in its Code of Ethics.**

The Policy **is available on CaixaBank's corporate website[1]. Moreover, specific training** is delivered to employees, and awareness-raising news is published when it is updated. Similarly, training is also provided to agents and temporary employment agencies regarding the corporate anti-corruption policy and the legal entity criminal prevention policy.

Finally, it should be noted that the Policy sets out the prohibited and restricted conducts, practices and activities to avoid situations that may constitute extortion, bribery, facilitation payments or influence peddling, as well as **sets out the standards of conduct to be followed in relation to:**

Gifts

Prohibition on accepting gifts of any amount if the purpose is to influence the employee, if they come from authorities or public officials, if they are given in cash or equivalent means, or if they come from persons or companies involved in supplier bidding processes at any of the Group companies, provided that the recipient participates in such processes or can influence them. If none of the above premises are met, a number of criteria, among others, must be fulfilled: gifts with a market value of over 200 euros may not be accepted; they must be voluntary, aligned with CaixaBank's ethical principles and values and received in the work place.

Institutional gifts

Defined as those received in an institutional or protocol context that preclude their rejection. In case of acceptance, the criteria set out in the previous point must be met. If, on the other hand, they are not met, they will be accepted institutionally, but rejected in a personal capacity. In such cases, a raffle will be held and the funds raised will be donated to charity.

On the other hand, in relation to the giving of gifts, they may only be offered if they are worth an amount <€200 or are included in the Christmas catalogue approved annually on an institutional basis. Giving gifts to public civil servants and authorities is prohibited.

[1] Some of the principles of this Policy are publicly available on the corporate website:https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles_Corporate_Anti_Corruption_Policy_ENG.pdf

Hospitality and social invitations

These expenses must be reasonable and related to the Bank's activity, always at the expense of CaixaBank and paid directly to the service provider. They will always be understood as being offered on an institutional basis.

In order to assess the possibility of attending the event or function, the following factors, among others, will be evaluated:

- the location of the event is consistent with the business.
- the gift giver is a sponsor of the event or function.
- companies from the sector or other related companies attend.

Accepting hospitality and social invitations is prohibited when:

- the end goal is to influence the employee in their decision-making, in breach of their obligations to give preference in granting goods or services, directly or indirectly, to a gift-giving individual or entity.
- it is from a public authority or official.
- the gift is from people or companies who are involved in supplier tender processes, where the employee is in a position to influence them.

Relationships with political institutions and officials

It is prohibited to make donations to political parties and their associated foundations or companies. Total or partial debt write-offs cannot be carried out in favour of political parties. CaixaBank will not contract direct lobbying or interest representation services to position itself with authorities, but rather it will share its opinions through various associations to try to come to an understanding on the industry's position.

Sponsorships

Sponsorship activities include agreements with third parties that enable CaixaBank or its subsidiaries to carry out communication, advertising, institutional, public relations and commercial activities, linking the CaixaBank Group's brands with the sponsored third party's brand. The sponsorship agreement shall regulate all collaboration activities and initiatives between the sponsored party and CaixaBank, including hospitality, invitations, tickets or access to spaces that the sponsored party makes available to the CaixaBank for its relations with its stakeholders. Any payment awarded or perceived beyond what is set out in the sponsorship agreement shall be deemed a Gift and, therefore, be subject to compliance with the regulation established in this Policy.

Donations

CaixaBank collaborates via the 'La Caixa' Foundation and on its behalf to introduce its social welfare activity to its entire scope of action. Consequently, donations to foundations and other non-government institutions must be justified by the activities of the "la Caixa" Group Welfare Projects and be in accordance with action guidelines set out for its charitable activities and pertinent procedures be established to that effect. These procedures will include controls to prevent donations and contributions to foundations and other non-governmental institutions from being used as a subterfuge to carry out practices contrary to this Policy and the Code of Ethics.

Suppliers

CaixaBank shall require their suppliers to take the appropriate measures to ensure fair conduct and competition on the market, having to establish mechanisms to fight against all forms of corruption. As stated in the CaixaBank Supplier Code of Conduct, suppliers shall not accept nor offer gifts, benefits, favours or provisions free of charge that are intended to improperly influence their business, professional or administrative relationships.

CORPORATE REGULATORY COMPLIANCE POLICY

The purpose of the Corporate Policy on Regulatory Compliance[1] is to **define the Regulatory Compliance function**, which is articulated through the following objectives:

- Supervising the Conduct and Compliance and the Legal and Regulatory risks derived from the processes and activities carried out by the Bank.
- Fostering, championing and promoting the corporate values and principles enshrined in the Code of Ethics that guide the Bank's actions.
- Promoting a culture of control and compliance with the law and with all rules and regulations in force (both external and internal) so as to help ensure that they are known and respected across the entire organisation.

In addition, the scope of entities under the supervision of Regulatory Compliance is defined, determining that these companies must supervise and coordinate the implementation of the corporate management and supervision model in the companies that report to them.

It establishes that the Corporate regulatory compliance function will report functionally to the Chair of the CaixaBank Risks Committee and hierarchically to the Compliance and Control and Public Affairs[2] Department. This functional dependence means that the CaixaBank Risks Committee participates in the appointment and dismissal of the corporate Chief Compliance Officer, as well as in the setting of objectives, the evaluation of their performance and their fixed and variable remuneration.

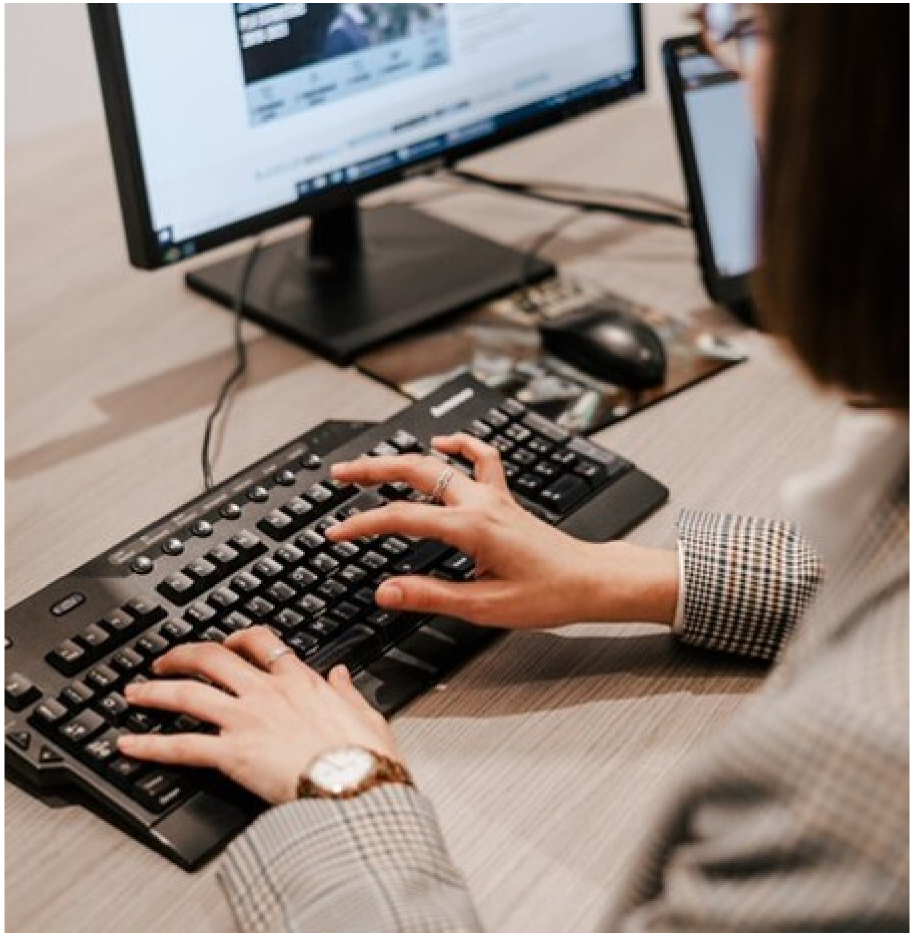
It is the responsibility of the Board of Directors to appoint the Chief Compliance Officer. The appointment must be made:

- In accordance with the European Central Bank's fit and proper assessment guide.
- Taking into account their knowledge, skills and experience, regarded as being suitable for the performance of their duties.
- The appointment and removal of the corporate *Chief Compliance Officer* will be communicated to the relevant authorities.

The Chief Compliance Officer carries out their duties, independently and autonomously with regard to the rest of the Bank's bodies. This figure therefore cannot receive instructions of any kind in the exercise of their role and has all the personal and material resources necessary to carry them out.

[1] Available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank_com/Documentos/Accionistas_Inversores/Gobierno_Corporativo/General_Principles_of_the_Regulatory_Compliance_Policy.pdf

[2] As from December 2025, the Compliance Division is hierarchically dependent on the Risk Management and Compliance Division.



CORPORATE CONFLICT OF INTEREST POLICY

This Corporate Conflicts of Interest Policy[1] sets out to furnish a global benchmark framework for Group companies, stating, in a standard harmonised way, the general principles and procedures of action to be taken to address any real or potential conflicts of interest arising in the course of their respective activities and services.

This Policy serves as a guide for CaixaBank Group companies mainly in relation to the following:

- Identification of areas and situations the nature of which makes them more vulnerable to potential conflicts of interest.
- Definition and adoption of measures to prevent, identify, manage, and disclose conflicts of interest.

The main content of this Policy includes:

- Strategy or general principles governing how conflicts of interest are managed.
- Definition of the general concept of conflict of interest.
- Establishment of the general principles of conflict of interest risk management applicable to the Policy and the persons subject to it.
- Breakdown of the framework for managing conflicts of interest.
- Identification of the different categories according to the persons subject to the conflict of interest involved.
- Identification of the prevention mechanisms to be applied to potential conflicts of interest.
- Management mechanisms applicable to the persons subject to the conflict of interest and resolution criteria.
- Communication procedures and conflict of interest record.

[1] Some of the principles of this Policy are publicly available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/20240530_PG_conflictos_de_interes_ENG.pdf

CORPORATE POLICY ON ANTI-MONEY LAUNDERING AND COUNTER TERRORIST FINANCING (AML/CTF) AND MANAGEMENT OF SANCTIONS AND INTERNATIONAL FINANCIAL COUNTERMEASURES

The Corporate Policy on AML/CTF and Sanctions[1] sets out the basic principles regulating the risk of money laundering and terrorism financing (ML/TF) and sanctions. The purpose of the policy is to provide a framework of compliance at Group level that every company has to observe over the course of its activities, business and relationships, both nationally and abroad, to prevent money laundering and terrorism financing, as well as to comply with the various international financial sanctions and countermeasures programmes that may apply.

The **main principles and standards constituting the prevention framework** regulated by this Policy are as follows:

01 Risk Assessment

02 Due Diligence

03 Detection, control and examination of transactions

04 Reporting of suspicious transactions

05 Control of sanction lists and reporting of matches

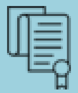
06 Retention of documentation

07 Training

08 Consolidated risk management

[1] Some of the principles of this Policy are publicly available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/GeneralprinciplesAMLandSantionsCorporatePolicyEN.pdf

TRAINING AND DISSEMINATION OF BUSINESS CONDUCT



***Training** and **awareness-raising actions** are key elements for the **proper implementation of codes and policies on conduct and ethical behaviour**.*

BUSINESS CONDUCT TRAINING

Ongoing training in business conduct is a fundamental pillar in ensuring ethical and responsible behaviour in all CaixaBank Group operations. **Training and education are key elements in strengthening awareness of business conduct**. The Group therefore promotes training programmes that not only inform, but also encourage reflection and the practical application of ethical standards in day-to-day business. These initiatives help create an environment where responsibility and trust form the basis of internal and external relationships, and they reinforce a corporate culture founded on integrity, transparency, and respect.

In 2025, all CaixaBank employees have attended compulsory training courses on regulatory matters or issues of particular sensitivity with regard to conduct. The mandatory training carried out in 2025 and 2024 is shown below:

_TRAINING CARRIED OUT IN 2025

Training	Target	Contents	Total employees who completed the training (%)	Total number of employees targeted for the training	Linked to variable remuneration	Frequency
Generation +[1]	Improve the service provided to senior customers, both in commercial interactions and support, based on a better understanding of their distinctive needs and characteristics. Specific targets: - Raise awareness of demographic realities, the different stages of ageing, and the challenges they entail. - Provide guidance on improving service to senior clients, based on trust and respect, while avoiding ageism and infantilisation. - Familiarise employees with the protocols for priority and personalised service in branches, as well as the range of products and services specifically for the senior segment.	1. The Demographic Reality of the Senior Population and the Challenges of the Future. 2. Key guidelines for providing better service to older customers. 3. Priority and Personalised Service: Transforming the Senior Customer Experience.	99.94%	29,672	Yes	Yearly
Code of ethics, anti-corruption and whistleblower channel	Promote professional integrity by correctly applying the Code of Ethics, properly managing gifts and hospitality, and using the Internal Reporting System and whistleblowing channel responsibly and confidentially. Specific objectives: Understand the principles of the Code of Ethics and how they should be observed while at work. Identify and apply the criteria for the acceptance of gifts, hospitality and invitations, ensuring compliance with internal rules and the prevention of conflicts of interest. - Make appropriate use of the questionnaire and the management framework on gifts and hospitality in the context of anti-corruption. - To be familiar with the functioning of the internal reporting system. - Ensure the correct and responsible use of the complaints channel.	1. Code of ethics. 2. Gifts, hospitality, and invitations (concepts, acceptance criteria, and management framework). 3. Functioning of the Internal Reporting System.	99.72%	44,877	Yes	Every four years, provided there are no material changes
Accessibility Act	Understand the legal obligations of the Accessibility Law, and provide practical tools to implement accessible solutions and adapt products and services to its requirements. Moreover, share best practices that consider the needs of people with different disabilities and promote inclusive and equitable service.	1. Context and legal framework. 2. Requirements of the 2025 Accessibility Law. 3. Best practices in serving people with disabilities (types of disability and service protocols). 4. Practical exercises.	99.91%	39,282	Yes	Every four years, provided there are no material changes

Training	Target	Contents	Total employees who completed the training (%)	Total number of employees targeted for the training	Linked to variable remuneration	Frequency
Prevention of money laundering and terrorist financing at CaixaBank (SC)	Understand CaixaBank's strategic role in preventing money laundering and terrorist financing, recognise emerging risks (particularly those associated with digital transformation and crypto-assets), and familiarise with the new European regulatory framework, including the AMLA. In addition, properly apply internal policies and controls—including the management of PRPs and the obligations to report suspicious transactions—and use the internal AML/CTF support resources and channels independently and responsibly.	1. Introduction: Awareness and sectoral context. 2. Emerging risks and the trend in financial crime (including money laundering, fraud, cybercrime, crypto-assets, and the MiCAR framework) 3. New European regulatory framework (EU AML Package). 4. Internal controls at CaixaBank. 5. Key legal obligations (including reporting to SEPBLAC and case management). 6. Internal resources and support.	99.70%	42,707	Yes	Annual[2]
Security, fraud prevention and artificial intelligence	Recognise and address the main security and fraud risks in daily activities, acting appropriately to minimise risks and respond to scams in branches and corporate environments. In addition, understand Occupational Risk Prevention regulations in emergencies and know how to act in different types of emergency situations. Lastly, understand the responsible use of artificial intelligence in the workplace, including its benefits, limitations, and prohibited practices.	1. Information Security (including protection of passwords and access, safeguarding information, prevention of identity theft, device security, and commitment to cybersecurity). 2. Prevention of customer fraud. 3. Physical security in buildings (including the emergency plan, covering types, organisation, and procedures). 4. Centre administrators. 5. Introduction to AI (including challenges and opportunities, prohibited practices, safe daily use, and the AI Regulation).	96.40%	37,246	No	Yearly

[1] Training course within the annual "Conduct and market risks" programme. In 2025, the course within the "Conduct and market risks" training programme was the one related to Generación+.

[2] From 2026 it will be biennial for Central Services.

_TRAINING CARRIED OUT IN 2024

	Target	Contents	Total employees who have passed the course	Total number of employees targeted for the training	Linked to remuneration	Frequency
Risks and markets conduct[1]	Prevent irregular practices in the marketing of products and services.	1. Investment services and products – Market abuse. 2. Investment services and products – Marketing. 3. Banking services and products. 4. Insurance and pension plans. 5. Other products and issues common to all products (including vulnerable groups).	99.79%	35,455	Yes	Yearly
Equality plan training	Know the different types of harassment that may arise in the workplace, as well as the detection and prevention mechanisms used by CaixaBank to manage them.	1. Prevention of Harassment in the professional environment of CaixaBank. | Introduction. | Type of harassment. | Sexual Harassment. | Harassment prevention measures. | Actors involved in managing instances of harassment. | Disciplinary action. | Harassment Complaint Management Procedure. 2. Employment rights of victims of gender-based or sexual violence. | Definition of VVS or VVG. | Legally recognised employment rights of gender-based violence victims. Equalisation of rights in the CaixaBank environment to cover sexual violence victims. | Rights currently regulated internally at CaixaBank. | Processing of personal data.	95.97%	39,431	No	-
Data protection	Understand what data protection entails, who it applies to, which personal data is specially protected, and what it means to process such data. Additionally, the aim was for employees to be aware of the existing regulations regarding data protection and how they are applied at CaixaBank.	1. What is data protection? 2. To whom does data protection apply? 3. How is data protection regulated? 4. Measures adopted at CaixaBank. 5. When do we process data at CaixaBank? 6. How do we process data at CaixaBank? 7. Rights of data subjects. 8. Remember your obligations. 9. Did you know that...? 10. Put yourself to the test. 11. Why is it so important to comply with data protection regulations? 12. Data protection at CaixaBank: overview.	99.94%	37,946	Yes	Biennial

	Target	Contents	Total employees who have passed the course	Total number of employees targeted for the training	Linked to remuneration	Frequency
Information security and prevention of customer fraud	Understand the different types of banking fraud that can occur, such as *phishing*, mishing, vishing and malware, among others, as well as their specific characteristics. Additionally, understand how to detect a banking fraud attempt and the security and prevention measures to protect oneself from them.	1. Situations that test information security and how to manage them correctly. 2. The different types of banking fraud (phishing, mishing, vishing and malware). 3. Warning signs for the detection of attempted fraud. 4. Recommended security and prevention measures.	99.94%	37,602	Yes	Yearly
Anti-Money Laundering (AML/CFT)	Be familiar with Anti-Money Laundering and Countering the Financing of Terrorism regulations, as well as the main aspects to be taken into account in order to apply them correctly.	1. Know the key issues to consider when admitting customers in order to prevent non-compliance with anti-money laundering and counter-terrorist financing regulations. 2. Explain the systems CaixaBank has in place to detect suspicious money laundering operations and all related operations. 3. Acquire an in-depth knowledge of international financial sanctions, specifying their nature and purpose, the countries currently affected by sanctions, and the measures in place to ensure compliance with any imposed sanctions.	99.35%	40,618	Yes	Yearly

[1] Since 2024, training programmes on conduct-related matters, such as transparency in commercial practices or vulnerable groups, have been grouped under the Conduct and Market Risks training.

CaixaBank has established as a mechanism to promote training that **certain training actions are linked to the receipt of variable remuneration** and must be completed and passed in order to be eligible for such remuneration.

44,990 employees

with training-linked bonus

Moreover, members of the Regulatory Compliance area, as well as professionals from other areas of the Group, take part in specialised training programmes, notably the CaixaBank Compliance **Postgraduate** programme delivered by Pompeu Fabra University (UPF). This programme aims to strengthen professional development in regulatory compliance.

Meanwhile, specific training was delivered to the **Management Committee** in 2025 on conduct and market risks, primarily the course on Generación+ (seniors segment) and regulatory updates, which included sessions on business ethics, the new Anti-Corruption Policy, the new Accessibility Law, and training on anti-money laundering and counter-terrorist financing. In addition, specific training on regulatory updates was provided to the **Board of Directors**.

AWARENESS-RAISING AND COMMUNICATION ACTIONS ON BUSINESS CONDUCT

During 2025, complementary to the training courses, specific awareness sessions were held for the branch network and specialised areas, along with the publication of news, FAQs, and circulars on the intranet (*PeopleNow*).

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awareness and communication actions

The actions mentioned are reinforced by **incorporating objectives linked to an indicator that includes conduct-related variables (such as due diligence in client management and proper documentation in the marketing of products, services, and transactions) into** employees' variable remuneration schemes ***(see section "ESG metrics in variable remuneration schemes")***. This indicator directly affects variable remuneration, reducing it if the relevant targets are not met.

MECHANISMS FOR DETECTING AND INVESTIGATING UNLAWFUL BEHAVIOURS

The CaixaBank Group has a comprehensive framework aimed at preventing, detecting and managing unlawful conduct that may affect its business, reputation or regulatory compliance. This framework is underpinned by internal policies, operational procedures and technological tools that allow for early identification of potential irregularities.

Among the mechanisms implemented are the **Regulatory Compliance** function, communication channels, the internal control model, and the **monitoring of key integrity indicators**, among others.

REGULATORY COMPLIANCE FUNCTION

The Regulatory Compliance Function is a corporate function, integrated into the second line of defence, entrusted by the **Board of Directors with overseeing and managing conduct and compliance risks**, as well as the legal and regulatory risks identified in the Corporate Risk Catalogue ***(see section titled "Risk management")***. Conduct and compliance risk includes, inter alia, the monitoring of integrity-related regulatory risk.

Supervision and monitoring of these risks is carried out in accordance with the Group's compliance model. This model incorporates the Internal Reporting System and specific management indicators that facilitate the monitoring and evaluation of the policies and controls established to identify unlawful conduct. In addition to the monitoring indicators included in this section, CaixaBank has established specific indicators for conduct with customers, which are described in the ***section "Customers"***.

The **function acts independently from the business units**, ensuring that risk management and control policies are in place, monitoring their application, assessing the control environment and reporting all material risks. In order to strengthen its independence in the performance of its activities, **the function regularly reports to the Board of Directors through the Global Risks Committee, as well as to the supervisory bodies** (Bank of Spain, ECB, SEPBLAC (Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences), Treasury, CNMV and other bodies).

The Compliance function of CaixaBank, S.A. is corporate in nature and cross-cutting for all Group companies at which conduct and compliance risks and legal and regulatory risks are material.

There is a Group-level coordination model in which the various compliance functions of the Group's companies are supervised, and these functions are functionally dependent on CaixaBank's Compliance function. For entities that do not have their own teams, the function is centralised at the parent company. This model ensures the deployment of the Compliance programme in a coordinated manner at Group level, which includes: policies, activity planning, risk assessment, and detection and remediation of potential weaknesses, among others.

Aimed at the appropriate performance of its duties, the Function is configured in such a way and has internal organisational systems in place in accordance with the internal governance principles established by the national and European guidelines in this area.

COMPLIANCE CERTIFICATIONS

CaixaBank holds **various certifications** issued by AENOR in **relation to regulatory compliance**, which attest that the Group's compliance model meets the highest standards.

These certifications remain **valid for three years** and include annual follow-up audits throughout the period. They cover a wide range of ethical aspects, such as the management of conflicts of interest, responsible relationships with clients and suppliers, and respect for human rights. **In 2025, follow-up audits were carried out for the following certifications**, with no non-conformities or observations identified:

UNE 19601 — Criminal Compliance Management Systems

It is the national criminal compliance standard, developed by the Spanish Association for Standardisation (UNE), and sets out the structure and methodology required to implement organisational and management models for crime prevention. CaixaBank has had this certification since 2020.

UNE 37001 Anti-bribery Management Systems

It is the international standard (ISO) that specifies requirements and provides guidance for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system. CaixaBank has had this certification since 2021.

UNE 37301 — Compliance Management Systems

It is an international standard that specifies requirements and provides guidance on compliance management systems and recommended practices. CaixaBank has had this certification since 2021.

INTERNAL COMMUNICATION CHANNELS IN THE AREA OF BUSINESS CONDUCT

CaixaBank provides all employees and the Group's main stakeholders with various internal channels designed to ensure responsible and transparent management of business conduct. Through these channels it is possible to report, confidentially and with full guarantees, any conduct that may be unlawful or contrary to internal regulations. They also allow for consultations on the interpretation of the Code of Ethics, business conduct policies, the identification and treatment of potential conflicts of interest, as well as the assessment of the appropriateness of accepting or refusing gifts and hospitality. These mechanisms help to reinforce the culture of integrity and compliance, making it easier for professionals to act in accordance with the highest ethical standards.

INTERNAL REPORTING SYSTEM (IRS)

The **Internal Reporting System** integrates the various internal reporting channels, among which the **Whistleblowing Channel** serves as the main means to report actions or omissions that may constitute violations of European Union law and/or may amount to serious or very serious criminal or administrative offences, in accordance with Law 2/2023 and the Group's Corporate Policy on the Internal Reporting System.

The **general principles of the Internal Reporting System** are as follows:

- **Commitment of the governing bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Reporting System.
- **Independence and autonomy:** the Group' Compliance Officer is the head of the Group's compliance function and assumes the role of System manager. The Compliance Officer performs his duties independently and autonomously from the rest of the Group's management bodies. In addition, to ensure the objectivity of its decisions, the Regulatory Compliance Department operates under the principal of functional independence with regard to those areas in relation to which it supervises and monitors risks.
- **Integration of Channels:** the Internal Reporting System integrates the various internal information channels of the CaixaBank Group companies, the main channel being the Whistleblower Channel.
- **External information channel:** at any time, any data subject may contact the independent authority for the protection of informants or the competent regional body.
- **Good faith:** communications submitted must always be made in good faith, failing which appropriate legal or disciplinary action may be taken.

The general principles of the Internal Reporting System are set out in the **Corporate Policy on the Internal Reporting System** *(see section "Business conduct policies")*.

The Compliance Function aims at the **continuous improvement of the Group's Internal Reporting System** and the **analysis of its activity in order to keep the governing bodies informed**.

Every six months, the Compliance Function reports to the Audit and Control Committee on the activity of the Group's channels and the main statistics, as well as the improvements implemented in the period and the action plans to be carried out to improve the Internal Reporting System.

Whistleblower Channel

The CaixaBank Group has a **Whistle-blowing Channel** that complies with current regulations and with national and international best practices. This channel is designed to facilitate the confidential and agile communication of possible irregularities detected in the supply chain or in the development of professional activity, which may constitute a serious or very serious criminal or administrative offence, in accordance with the provisions of Law 2/2023 of 20 February. The operation of the Channel is periodically reviewed by Internal Audit and by independent third-party experts.

The **main features of the Whistleblower Channel** are as follows:

- **Groups with access.** Directors, employees, staff of Temporary Employment Agencies (ETT in Spanish), agents and staff working for or under the supervision of suppliers, shareholders, former employees (whose employment relationship has ended) and job applicants have access to the Whistleblower Channel.
- **Accessibility.** Access to the Whistleblower Channel platform 24 hours a day, 365 days a year and from any type of device (corporate or personal), through:
  - CaixaBank's corporate website (Whistleblower Channel).
  - Corporate intranet.
  - E-mail.
  - Post.
  - The whistleblower may ask to meet face-to-face.
- **Type of complaints:** The reports are classified into categories, which are the same as those listed in the form provided on the previously mentioned corporate platform. Notable categories include: unlawful conduct in the workplace (workplace and sexual harassment and occupational risk prevention), breaches of Securities Market regulations, and conduct contrary to anti-corruption and anti-money laundering and counter-terrorist financing regulations.
- **Communication in different languages:** Communications may be presented in Spanish, Catalan, English and Portuguese.
- **Confidentiality throughout the handling process:** prohibition on disclosing any information on the content of the complaints to third parties, whereby only those persons directly involved in the handling process are aware of the content.
- **Protection measures:** prohibition of any act constituting retaliation and taking such measures as may be necessary for the protection of the whistleblower. The protective measures are described in more detail in the ***section "Protection of whistleblowers and affected individuals"***.
- **Anonymity and non-traceability:** communications may be nominative or anonymous. Firm commitment to respect anonymity when this is the option chosen by the informant, in addition to the prohibition of tracking and tracing.
- **Rights of the affected individuals:** presumption of innocence and honour of those individuals affected, along with their right to be heard.

Procedure for investigating and monitoring complaints

The Whistleblowing Channel is managed by the Compliance Function, which follows a structured process involving different phases. In addition, the **Corporate Policy on the Internal Reporting System (SII)** and the **Procedure for handling disclosures** describe the framework for handling reports submitted through the channel. This management framework consists of the following phases, which are common to all reports, although each report is treated on a case-by-case basis:

1. Reception

Any individual who forms part of one of the groups with access to the CaixaBank Group's Internal Reporting System may submit a report through the Whistle-blowing Channel.

To do so, the reporter must complete the form provided on the platform, which is common to all categories of infringement.

With the exception of certain categories and in order to ensure independence, objectivity and respect for the guarantees set out in the Internal Reporting System, **the reception of communications sent through the Channel is, as a general rule, the responsibility of an external expert**. This external expert **performs a pre-analysis of admissibility** to verify that the communications comply with the requirements set out in Law 2/2023, in relation to the subjective and objective scope of the Channel.

This preliminary analysis must be carried out within a maximum of 72 business hours from the request, in accordance with the agreed terms and conditions for submission and response. Likewise, the external expert is obliged to communicate, within a period not exceeding 24 working hours, any circumstance relevant to the proper handling of the complaint.

CaixaBank monitors all communications received and documents all actions taken for analysis.

2. Analysis

Communications submitted through the Whistleblowing Channel are subject to an **admissibility analysis**, carried out by the channel manager in accordance with the criteria established in the internal procedure.

This admissibility analysis concludes with the application of the inadmissibility exclusions set out in the procedure. Once the decision has been taken, the Channel manager shall notify the reporter whether the communication has been accepted or rejected.

In case of admission, the relevant steps will be initiated, including interaction with stakeholders, communication of progress and compliance with personal data protection requirements. This phase culminates in the **appointment of the team responsible for heading up the investigation**, which will fall to Internal Audit, although other specialised areas may also be brought in when the circumstances warrant their involvement. In the specific case of communications categorised as workplace or sexual harassment, in accordance with the Harassment Prevention Protocol, the initial analysis is carried out by specialised managers, who, if they detect any indications, will refer the case to the Human Resources area for specific handling.

3. Investigation

The investigation is conducted in accordance with defined internal procedures, ensuring confidentiality, impartiality, and the prevention of potential conflicts of interest, as well as safeguarding the rights of whistleblowers and affected individuals. **The investigation procedure may include:**

- **Personal interviews with the whistleblower** to collect further information.
- **Personal interviews with the departments and/or persons directly or indirectly involved** in the potentially irregular events/conduct, at the discretion of the team responsible for the investigation.
- **Data analysis** and information gathering.
- **Request for expert evidence** from professionals inside or outside the CaixaBank Group.
- **Any other investigative or evidentiary measures** considered appropriate, being as unobtrusive as possible in relation to the legal position of the person concerned.

The investigation process is duly documented, detailing the background, objective, scope, and conclusions reached.

4. Resolution

Once the investigation is completed and if misconduct is confirmed, remediation and improvement measures are taken as appropriate in each case, including possible disciplinary sanctions in the case of non-compliance attributable to employees.

In accordance with the provisions of Law 2/2023, the **timeframe for managing and resolving communications is three months** from the time they are received. However, in exceptional cases of particular complexity, this period may be extended by up to an additional three months, with the whistleblower and the affected party being notified of the potential extension.

Protection of whistleblowers and affected individuals

CaixaBank **has measures in place to ensure the protection of whistleblowers and affected individuals**, as set out in the **Corporate Policy on the Internal Reporting System** and the **Procedure for handling disclosures**. Section 5 of the Policy describes the safeguards for users of the Whistleblowing Channel:

- **Confidentiality:** It is prohibited to disclose to third parties any information related to the communications. The content shall only be accessible to persons strictly necessary for its management.
- **Protection measures:** Prohibition of any action or omission constituting retaliation and taking such measures as may be necessary for the protection of the whistleblower. CaixaBank maintains an absolute **zero-tolerance commitment to any behaviour that, directly or indirectly, results in unfavourable treatment placing whistleblowers at a disadvantage**, with internal procedures in place to adopt protective preventive measures, such as reassignment of duties and, if necessary, disciplinary action against retaliation.
- **Anonymity and non-traceability:** communications may be nominative or anonymous. The Group is firmly committed to respecting anonymity when this is the option chosen by the informant, as well as the prohibition of tracking and tracing, without preventing the informant's participation. In this regard, the Whistleblower Channel has technical measures in place to request and provide additional information while guaranteeing the anonymity of the informants at all times.
- **Rights of the affected individuals:** among other rights, the presumption of innocence, the right to honour, and the right to be heard by affected individuals are ensured, as well as the right to be informed of the actions or omissions attributed to them, through specific notification within the timeframe established in the Group's Information Management Procedure.

Training of the Whistleblower Channel managers

CaixaBank has the necessary human and technical resources to guarantee the correct functioning of the Internal Reporting System. Individuals involved in managing the channel possess the required knowledge, experience, and qualifications, as well as the professional integrity standards that ensure the proper performance of their duties.

Channel managers receive regular training, which enables them to update their knowledge, strengthen their skills and ensure proper application of established procedures. In addition, through the **Corporate Crime Management Committee**, training and regulatory update sessions are organised to ensure that teams remain constantly up to date with the latest developments.

In the same vein, managers participate in the *Compliance* CaixaBank postgraduate course offered by Pompeu Fabra University (UPF), which includes a specific block dedicated to the whistleblowing channel, addressing regulatory, operational and management aspects.

The external expert appointed to perform the pre-analysis of the communications maintains an ongoing relationship with CaixaBank aimed at updating and improving the management model. Along these lines, **regular working sessions** are organised to review volumes, applied criteria, conclusions, and opportunities for improvement, as well as to share regulatory updates and industry trends that may impact the system.

Raising awareness of the Whistleblowing Channel

With the aim of ensuring that all employees are aware of and use the Whistleblowing Channel appropriately, CaixaBank continuously conducts **training** and **awareness-raising activities**. These initiatives seek to reinforce the culture of integrity and transparency, ensuring that professionals have the necessary information about the functioning of the channel, its guarantees and the importance of its use in situations that require it. The main initiatives carried out during 2025 are detailed below:

User training

All employees undertake a **mandatory training course on ethics and integrity**, which includes a specific module on the Internal Reporting System/Whistleblowing Channel. This training takes place every four years, as long as there are no regulatory updates or new regulatory developments.

In addition, **new hires** must complete a **mandatory training package** covering the **main rules of conduct**, including the aforementioned Ethics and Integrity course.

See section "Training on business conduct" for more information on the training programmes.

Communication to users

In addition to training, awareness-raising and sensitisation actions are carried out via email or other channels such as the corporate intranet. These actions are aimed at all employees and are intended to raise awareness of the Whistleblowing Channel's features, when to use it, its safeguards, and other relevant information.

In 2025, CaixaBank carried out the following **dissemination and awareness-raising actions**:

- **Awareness sessions on ethical values and integrity**, including a module dedicated to the Internal Reporting System/Whistleblowing Channel, for new hires.

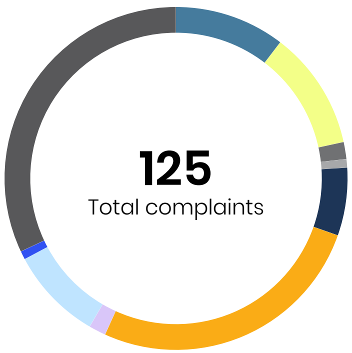
  See section "Awareness and communication actions on business conduct" section for more information on awareness activities.

- **Announcements/news published on CaixaBank's Intranet** (*PeopleNow*). These publications are made periodically according to an established schedule, with several each year that directly or indirectly mention the internal reporting system/whistleblowing channel.

Evaluation of employee perception of the channel

In 2025, a voluntary and anonymous survey was launched, including two questions designed to assess, on a scale from 1 to 10, **CaixaBank employees' perception of the level of trust the Whistleblowing Channel inspires for reporting potential misconduct**, as well as its effectiveness in investigating irregularities. The survey received an average score of 8.8 out of 10.

_TYPOLOGY OF COMPLAINTS RECEIVED IN THE WHISTLEBLOWING CHANNEL



125

Complaints[1]

101 in 2024

[1] Of the total reports, 86 are from employees.

[2] Refers to communications in the field of corruption and bribery.

[3] Typology of complaints related to the risk of human rights violations.

Reports by type

- **0** Telematic Code of Conduct
- **13** Marketing of products, transparency and consumer protection
- **0** Competition/Cross-Border Commercial Activity
- **14** Code of Ethics[3]
- **2** Prevention of money laundering and terrorist financing
- **1** Securities market (Internal Rules of Conduct (IRC) and operations suspected of market abuse)
- **0** Process of contributing to interest rate benchmarks
- **8** Data protection/ confidentiality and ethical use of data[3]
- **0** Financial or accounting irregularities
- **0** Tax obligations
- **33** Harassment at work and sexual harassment[3]
- **2** Health and Safety at Work / Prevention of Occupational Risks[3]
- **11** Conflicts of interest
- **1** Anti-corruption Policy[2,3]
- **40** Other

In 2025, a total of 125 communications were received through the CaixaBank Group's Internal Reporting System (IRS) from groups covered by the Law: 77 communications (62 %) were made by employees, 24 were anonymous (19 %), 6 came from former employees (5 %), 5 from agents (4 %), 4 from shareholders (3 %), 3 from suppliers (2 %), 2 from collaborators (2 %), 3 from ETT personnel (2 %) and 1 from a candidate (1 %).

At company level, 99 communications came from CaixaBank (79 %), 18 from BPI (15 %) and the rest of the Group's subsidiaries accounted for 6 % of the communications received (8 in total).

Of the 125 reports, 54 (43 %) were accepted, and 69 (55 %) were rejected for not meeting the acceptance criteria. Two reports (2 %) are being analysed by Regulatory Compliance.

Of the 54 communications admitted, 46 have been finalised and 8 are in progress at the close of the 2025 financial year. Of the finalised communications, non-compliance has been identified in 6 cases and the appropriate remedial measures have been adopted, of which 3 have been disciplinary in nature (one dismissal and two suspensions of employment and salary). In the other cases, various measures have been applied according to the specific circumstances of each case. None of these cases involved breaches associated with corruption or bribery.

With regard to the 69 inadmissible communications, it should be noted that the main reason for inadmissibility (81 %) is the communication of facts not included in the scope of Law 2/2023. As regards the other reports, they have not been admitted for other reasons expressly envisaged in the Information Management Procedure (for example, facts reported as part of police/court proceedings, related to previously inadmissible reports or without sufficient data).

On an annual basis, the 125 communications in 2025 represent an increase of 24 % compared to 2024 (125 vs. 101). In addition, it is worth noting that despite the overall increase in reports, management time has been reduced by more than 30 % compared to 2024.

Other communications received through the Whistleblowing Channel

Moreover, 1,069 communications were received in 2025 through the Internal Reporting System from groups not covered by the scope of Law 2/2023. However, all of them were duly handled and, as the case may be, relayed to the competent areas for proper review and resolution.

Discrimination, harassment, and other claims from employees

In 2025, no significant fines, sanctions, or compensation related to discrimination were irrevocably assumed. CaixaBank is not aware of any serious human rights incidents involving its employees.

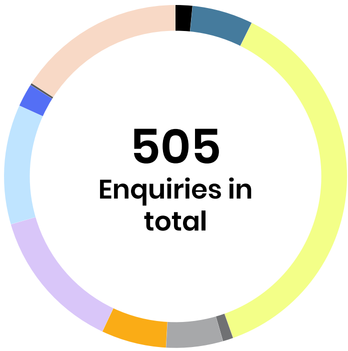
ENQUIRIES CHANNEL

The Enquiries Channel is another means of communication that the CaixaBank Group makes available to the groups defined for the formulation of doubts arising from the application or interpretation of the Code of Ethics and the Conduct policies.

The **main features of the Enquiries Channel** are:

- **Groups with access to the channel**. Directors, employees (includes any type of employment contract and interns), temporary staff, agents and suppliers all have access.
- **Accessibility**. Access to the Queries Channel 24 hours a day, 365 days a year, and from any device (corporate or personal), through the following access routes:
    - For **advisors, employees, staff of temporary employment agencies and agents**, through the following access routes:
        - **Access via the website:** https://silkpro.service-now.com/canal_consultas
        - Corporate intranet or similar platform for each Group company with access to the Channel.
        - *Compliance* portal at *PeopleNow*.
        - Financial Terminal.
    - For **suppliers**, through the:
        - Supplier Portal, both in the public section and in the private section following supplier identification.
        - Email.
        - Post.
- **Communication in different languages:** Enquiries can be submitted in **Spanish, Catalan, English or Portuguese**.
- **Confidentiality** throughout the management process, with the express prohibition of disclosing to third parties any information on the content of the consultations (this information will only be known by the persons directly involved in the management).
- **No traceability:** establishment of the appropriate IT means to ensure the automatic deletion of accesses to the Query Channel.
- **Protection of the inquirer's identity.** While queries cannot be submitted anonymously and require user identification, the confidentiality of the inquirer's identity is fully ensured.
- **Access via the website:** https://silkpro.service-now.com/canal_consultas

TYPE OF ENQUIRIES RECEIVED VIA THE ENQUIRIES CHANNEL



505

Enquiries

535 in 2024

Reports by type

8
Telematic Code of Conduct

29
Marketing of products, transparency and consumer protection

0
Competition/Cross-Border Commercial Activity

188
Conflicts of interest

5
Commercial and professional integrity in the distribution of insurance products

27
Non-compliance with anti-money laundering regulations

0
Inside information

0
Financial or accounting irregularities

0
Crime prevention

0
Process of contributing to reference interest rate indices

31
Data protection/confidentiality and ethical use of data

68
Anti-Corruption Policy (Gifts, Attendance at events, etc.)[1]

57
Securities market – Internal Conduct Regulation (RIC)

11
Code of Ethics

1
Tax obligations

80
Other

A total of 505 enquiries were received, of which 370 were admitted (73.3 %), 132 were redirected to other areas (26 %) and 3 were cancelled (0.7 %).

In aggregate terms, 188 conflict of interest queries were received, accounting for more than 37 % of the total and in relation to the risk of corruption and bribery, 68 queries have been resolved, accounting for more than 13 % of the total.

It should be noted that 80 queries were received, categorised as "Other" (16 %). In general, these reports were rejected, as they did not relate to issues covered by the admissibility criteria defined and were referred to other channels or departments.

Finally, 57 queries were received on the Securities Market/IRC (11 %); 31 queries on data protection/confidentiality (6 %); 29 on product marketing, transparency and customer protection (5.7 %), 27 on the prevention of money laundering (5.3 %) and 11 on the Code of Ethics (2.2 %).

In terms of Group companies, CaixaBank received 335 queries (66 %), followed by BPI with 91 queries (18 %). The remaining subsidiaries have lower volumes and together account for 16 % of the enquiries received.

CONFLICT OF INTEREST COMMUNICATION PLATFORM

Employees can report or enquire about situations that may involve a conflict of interest using the corporate Conflict of Interest Communications platform and obtain the necessary guidelines for action through mitigating measures.

Such reporting is voluntary, except in cases where the employee wishes to conduct activities related to the main activities conducted by CaixaBank. In this context, employees have at their disposal a Conflict of Interest Catalogue identifying the most common situations and activities that may constitute a conflict of interest, with the mitigation measures proposed for each of them.

CONFLICT OF INTEREST COMMUNICATIONS TYPOLOGY IN 2025

Reports by type

- **7** Between employee(s) and the entity – Managing family members/ associates
- **134** Between employee(s) and the entity – Simultaneous employment
- **60** Between employee(s) and the entity – Belonging to an association, political party, or holding a public office
- **33** Between employee(s) and the entity – Other
- **27** Between employee(s) and customer(s)
- **16** Between employee(s) and supplier(s)
- **0** Between the entity and another company in the CABK Group
- **11** Other

288

Communications

174 in 2024

In terms of companies, CaixaBank received 141 reports of conflicts of interest in 2025, representing 49 % of the total. For Group companies, the weight of reports received at BPI is particularly significant, amounting to 127 and accounting for 44 % of the total. As for the other Group companies, no significant volumes were reported.

The most recurrent typology in Conflict of Interest communications is that of simultaneous second activities, which accounts for 47 % of the total, followed by communications related to membership of an association, political party or holding public office (21 %).

Awareness-raising actions on conflicts of interest

In 2025, awareness-raising activities were carried out in the area of conflicts of interest. Notably, this included the release of a five-episode mini-series, viewed more than 21,000 times, illustrating everyday situations that could give rise to potential conflicts of interest and showing the correct course of action.

QUESTIONNAIRE ON GIFTS, HOSPITALITY AND SOCIAL INVITATIONS

In 2025, CaixaBank made a new corporate tool available to employees: a questionnaire designed to help them assess specific aspects of the appropriateness of accepting or declining gifts, hospitality, or invitations. This tool is available through the corporate intranet.

385	**75**
Managed gifts	Hospitalities and invitations
358 accepted	71 accepted
20 declined	4 declined
7 declined at the individual level but accepted at the institutional level	

Generally speaking, requests for gifts and hospitality are in line with the Corporate Anti-Corruption Policy and for the most part have been accepted. The offers rejected were in exceptional circumstances where the minimum conditions envisaged in the internal regulations were not met (e.g. the maximum market value was exceeded or potential conflicts of interest were identified).

Taking advantage of its launch, CaixaBank conducted a survey that included a question aimed at assessing employees' perception of the new gifts and hospitality questionnaire on a scale from 1 to 10. The survey received an average score of 8.9 out of 10.

MONITORING OF CONDUCT

In addition to the Internal Reporting System and other channels, CaixaBank has established a **series of specific indicators that facilitate the monitoring and identification of unlawful conduct**. In this regard, these specific indicators, alerts, and automated controls are implemented in the main tools used for banking operations, allowing the identification of actions or behaviours not authorised by users.

In this regard, Internal Audit, in its role of detecting internal fraud cases, has specialised teams in the design, development and implementation of indicators, which are constantly evolving, improving and adapting to changes in processes, business models, technology possibilities and others. It has also developed an internal fraud questionnaire that is incorporated into process audits to coordinate Audit reviews, delve into possible cases, raise awareness in the area, uncover fraud situations, identify control weaknesses, generate other specific tasks, expand the scope of planned tasks according to Risk Assessment methodology, and facilitate reporting on the audit approach to internal fraud risk.

In the event that investigations have to be initiated, the procedures are detailed in the ***section "Prevention and detection of corruption and bribery"***.

PREVENTION AND DETECTION OF CORRUPTION AND BRIBERY

CaixaBank reaffirms its commitment to integrity and transparency in all its activities, carrying out its business in an ethical and responsible manner, with a zero tolerance policy towards corruption and bribery. To ensure this principle, the Group has in place a regulatory and corruption risk management framework that includes specific procedures to prevent, detect and manage potential internal and external cases.

REGULATORY FRAMEWORK FOR THE MANAGEMENT OF CORRUPTION RISK

CaixaBank has a series of policies, including the **Code of Ethics**, the **Corporate Criminal Compliance Policy**, and in particular the Corporate Anti-Corruption Policy. They are all aligned with the principles set out in the UN Convention for the Prevention of Corruption. These Policies are described in the ***section "Business conduct policies"***.

CaixaBank also applies **specific procedures to prevent cases of corruption and bribery throughout its value chain**, paying particular attention to relations with suppliers. In this regard, during the approval process, CaixaBank requires its suppliers to accept the Supplier Code of Conduct, section 3.4 of which contains information on the Corporate Anti-Corruption Policy ***(see section "Supplier relationship management")***.

STAFF PARTICULARLY EXPOSED TO THE RISK OF CORRUPTION

CaixaBank considers all **employees, managers and members of the Board of Directors that make up the CaixaBank Group to be personnel who are particularly exposed to the risk of corruption and bribery**. However, the areas with the highest exposure to corruption and bribery risk are:

- In the **branch network**, there is a risk of corruption and bribery as a result of cash handling, recording of transactions/banking operations or handling of confidential data, among other factors.
- At **Central Services**, certain activities are carried out that may involve an inherent risk of corruption or bribery:
  - Sponsorship initiatives/*marketing*.
  - Donations and other charitable initiatives.
  - In the procurement process, during the registration, approval and contracting of suppliers.
  - Human Resources.

CORRUPTION RISK MANAGEMENT FRAMEWORK

CaixaBank's anti-corruption risk management framework consists of the aforementioned body of regulations and, in accordance with the crime prevention model, has a programme that includes the following elements:

1. A RISK MAP

Conducting the annual corruption risk assessment exercise (*Risk Assessment*).

2. A SPECIFIC GOVERNANCE MODEL

All activities related to the management and monitoring of corruption and bribery risk are reported to the **Corporate Criminal Management Committee**, which meets on a monthly basis. This Committee reports an annual summary of its activities to the **Global Risks Committee**.

In addition, on an annual basis, the Compliance activity report is submitted, which includes a detailed account of the activities carried out to improve and monitor the anti-corruption model. This documentation is sent to the

Board of Directors after being reviewed by the Global Risks Committee and by the Risks Committee.

3. A SET OF MITIGATION MEASURES

A number of activities are carried out to prevent and detect the risk of corruption. Highlights include:

- Detection of *Gaps* and follow-up of remedial action plans.
- Certification audits in the area of corruption.
- Review of acceptance and granting of gifts and hospitality.
- Processing of reports received from employees.
- Contractual review in the supplier and agent approval process.
- Supervision of correspondent banks in the anti-corruption area.
- In cases where specific investigations need to be carried out, the Internal Audit team is primarily responsible for their execution, starting from an independent position.

4. PROCEDURES FOR RESPONDING TO EMERGING RISK SITUATIONS

CaixaBank has an internal procedure on the Anti-Corruption Model, which describes the guidelines for monitoring corruption risk, notably including:

1. Corruption testing activities
2. Management of improvement measures, where applicable.
3. Due diligence measures with third parties.

5. TRAINING AND COMMUNICATION PROGRAMMES AND PLANS

Training programmes and plans

CaixaBank has **annual training programmes** that adequately cover corruption risks and help promote appropriate awareness among all employees in the Group. These training initiatives in the field of anti-corruption are **ongoing and are periodically reviewed** to ensure alignment with current regulations and international best practices.

In this regard, CaixaBank's anti-corruption training plan consists of:

- **Training for all new hires**: they must complete courses related to ethics and integrity, including guidelines on corruption prevention, among other topics.
- **Continuous training for other employees**. During 2025, specific training was provided on Anti-Money Laundering and Counter Terrorist Financing (AML/CTF). In addition, every four years—or when significant regulatory updates occur—training is provided on ethics and integrity, which includes content on anti-corruption. ***See section "Training on business conduct"***.

100 % of the workforce

is trained in anti-corruption matters

Dissemination and awareness-raising actions

CaixaBank carries out various dissemination and awareness-raising actions on corruption and bribery, with the aim of raising awareness among all employees. These include the following:

- **Implementation of the annual communication plan**, carried out through the publication of news on the intranet and the execution of specific awareness-raising activities.

- **Sessions** on this subject held in the postgraduate course on *Compliance* organised by the Pompeu Fabra University. For more details ***see section "Training and dissemination of business conduct"***.
- **Communication** to all employees through the publication of **updates** to the Corporate Anti-Corruption Policy on the corporate intranet. The Policy is available to all employees on the corporate intranet, as well as on the corporate website.

6. INDICATORS AIMED AT UNDERSTANDING THE RISK SITUATION AND THEIR MITIGATION AND CONTROL FRAMEWORK.

CaixaBank has a system of alerts and automatic controls, as explained in the ***section "Monitoring of conduct"***. In cases where investigations of specific cases need to be conducted, Internal Audit is primarily responsible for their execution from an independent position. These specific cases may arise through the SII (Whistleblowing Channel), detection by areas with functions related to supervision and control, such as Business Control, Compliance, requests from public bodies, or recurring or ad hoc audits by Internal Audit that lead to alerts or red flags which, when analysed, result in specific reviews of corruption and bribery. In these cases, in addition to the investigation conducted by specialised teams, the preparation of the report, and its reporting to the governing bodies, the fraud cases are analysed forensically to identify the root cause and any potential weaknesses in the established processes. These are then forwarded to the affected areas so they can design and implement controls that mitigate these risk situations.

7. A WHISTLEBLOWING CHANNEL

The Group encourages employees, collaborators, suppliers, and other participants to report any illegal acts through the whistleblowing channels mentioned in the ***section "Internal Reporting System (SII)"***.

8. ISO CERTIFICATIONS IN ANTI-BRIBERY MANAGEMENT SYSTEMS

CaixaBank has ISO 37001 Certification – Anti-bribery management systems, an international standard (ISO) that specifies the requirements and provides guidance for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system.

9. A DISCIPLINARY PROCESS

CORRUPTION AND BRIBERY FIGURES AND STATISTICS

Indicator	2025	2024
Number of convictions for violation of corruption and bribery laws[1]	0	0
Number of fines for violation of corruption and bribery laws[1]	0	0

[1] The number of convictions and fines imposed on CaixaBank as a criminally responsible legal entity is indicated. If applicable, they would be disclosed in Note 24 "Provisions" of the Notes to the Consolidated Financial Statements.

POLITICAL LOBBYING

CaixaBank's public policy actions follow a broad approach aimed at **fostering the development and economic growth of the territories in which it is present.** In particular, support for regulatory initiatives aimed at strengthening financial stability and supporting the smooth functioning of the European banking sector.

To this end, CaixaBank participates in legislative processes in the financial sector at both national and supranational level to promote a solid, consistent and coherent regulatory framework. Likewise, CaixaBank works to promote the development of a regulatory framework for sustainable finance that enables it to meet the objectives of the 2030 Agenda and the Paris Agreements on climate change.

CaixaBank wants to ensure a fair transition to a sustainable economy, which is why it also engages in initiatives related to promoting the digital transformation, improving transparency and protecting consumers.

CaixaBank does not arrange direct interest representation services to represent its interests before the authorities, but generally shares its opinions through different associations to try to reach a consensus on the industry's position, without prejudice to the fact that, in specific cases, its own messages may be transmitted directly to the public authorities. CaixaBank shares its opinions on regulatory processes with public authorities through position papers or impact analyses, either at their request or on its own initiative.

The relationship with public authorities and political parties is governed by the provisions of the **Code of Ethics and the Anti-Corruption Policy.**

The **Code of Ethics** and the **Anti-Corruption Policy** seek to ensure not only compliance with applicable legislation, but also a firm commitment to the Group's ethical principles as a signatory to the United Nations Global Compact. This reflects the Group's determination to fight corruption in all its forms.

The Head of Compliance, Management Control and Capital (member of the Management Committee) and the Head of Public Affairs are the representatives before the administrative, management and control bodies for internal supervision of the activities of public policy of CaixaBank.

Furthermore, **CaixaBank's Regulation Committee** is the body tasked with monitoring the regulatory environment and setting positions on developments of public policies that are relevant to the bank and the financial system. The Committee uses internal studies of proposed regulatory changes to identify potential unwanted effects or impacts that could be disproportionate in relation to the desired aim of the legislation. Once the proposals are analysed, the Committee decides on the regulatory strategy to be channelled through the associations, of which it is a member or transmitted directly by the institution itself.

The main associations that indirectly represent CaixaBank, of which it is a member, are as follows:

_MAIN ASSOCIATIONS OF WHICH THE GROUP IS A MEMBER

Spanish Confederation of Savings Banks (CECA)	Spanish Banking Association
Institute of International Finance	Global financial industry association
ESBG	European Savings and Retail Banking Group
International Capital Market Association	International Association of Capital Market Participants.
Digital Europe	European digital technology industry organisation
UNESPA	Association of Spanish insurance companies
INVERCO	Association of Collective Investment Institutions and Pension Funds.

In addition, in accordance with current legislation, **CaixaBank is registered in the European Commission's** Transparency Register under number 055017716307-39, as well as in the Transparency Registers of the Autonomous Communities that maintain one (Catalonia, Valencia, Madrid, and Castilla-La Mancha).

MAIN ENQUIRIES ON WHICH CAIXABANK HAS ISSUED A POSITION

Below are outlined the key initiatives for the 2025 financial year where CaixaBank has publicly stated its stance through various sectoral interest associations. Some of the topics addressed are closely related to some of the IROs identified as material. However, not every initiative corresponds directly to an IRO, since the positions taken by CaixaBank extend beyond sustainability-related topics.

Specifically, these initiatives fall within the following areas with an impact on CaixaBank's activity: digital, retail, payment systems, sustainability, markets and financial stability, and strengthening of the financial sector.

Digital:

- EBA Guidelines on third party risk management (non-ICT services). ESBG positioning. ***https://www.eba.europa.eu/publications-and-media/events/consultation-draft-guidelines-sound-management-third-party-risk***
- Preliminary Draft Law of the Ministry of Interior on Protection and Resilience of Critical Entities. [Not published]
- Consultation of the European Commission on the European Union Data Strategy (*European Data Union Strategy*). ESBG positioning. ***https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/14541-European-Data-Union-Strategy_en***
- Draft Bill from the Ministry for Digital Transformation and Public Administration on the proper use and governance of AI. [Not published]
- Guidelines for reporting serious incidents under the Artificial Intelligence Act (*AI Act*). [Not published]
- Draft Organic Law of the Congress of Deputies for the Protection of Minors in Digital Environments. [Not published]
- Call for evidence by the European Commission on the Digital Omnibus. [Not published]

Retail:

- European Commission Consultation on the New Consumer Agenda 2025–2030. ESBG positioning. ***https://www.wsbi-esbg.org/esbg-calls-for-simplification-and-consistency-in-eu-consumer-agenda-2025-2030/***
- Prior public consultation by the Bank of Spain (BoS) on the drafting of the Circular on the Risk Information Centre (RIC). [Not published]
- Prior public consultation by the Ministry of Labour and Social Economy on the Draft Royal Decree for the promotion and support of financial institutions in the social economy and ethical finance. [Not published]
- Draft Ministerial Order from the Ministry of Economy, Trade, and Business on changes to banking advertising and the Risk Information Centre (RIC). [Not published]
- Draft Bill of the Ministry of Social Rights, Consumer Affairs and Agenda 2030 on Sustainable Consumption. [Not published]
- Act of the Congress of Deputies on Customer Service. [Not published]
- Plan of the European Commission on Affordable Housing. [Not published]
- Draft Royal Decree of the Ministry of Labour and Social Economy on the encouragement and promotion of social economy financial institutions and ethical finance. [Not published]

Payments:

- European Central Bank (ECB) consultation on the extension of T2 operating hours. [Not published]

Sustainability:

- Omnibus Package on sustainability simplification. Corporate Sustainability Reporting Directive (CSRD) and Corporate Sustainability Due Diligence Directive (CSDDD). ESBG positioning. ***https://www.wsbi-esbg.org/esbg-recommendations-on-the-omnibus-initiative/***
- Consultation of the European Commission on delegated acts of *reporting* on Taxonomy and delegated acts on Climate and Environmental Taxonomy. ESBG positioning. ***https://www.wsbi-esbg.org/esbg-response-to-the-commissions-consultation-on-the-eu-taxonomy-as-part-of-the-omnibus-initiative/***
- Consultation of the Platform on Sustainable Finance (PSF) on its Preliminary Report related to the update and revision of the technical screening criteria for economic activities to be included or modified in the EU Taxonomy. ESBG positioning. ***https://www.wsbi-esbg.org/esbg-response-to-the-psf-call-for-feedback-on-the-review-of-the-climate-delegated-act/***
- ESMA consultation on regulatory technical standards (RTS) in relation to the Single European Electronic Format (ESEF). ESBG positioning. ***https://www.esma.europa.eu/press-news/consultations/consultation-esef-rts-sustainability-reporting-and-amendments-eeap-rts#responses***
- EBA consultation on guidelines on ESG scenario analysis. ESBG positioning. ***https://www.eba.europa.eu/eba-response/90259?destination=/publications-and-media/events/consultation-guidelines-esg-scenario-analysis***
- EBA consultation on the draft implementing technical standards (ITS) amending Commission Implementing Regulation (EU) 2024/3172 with regard to disclosures on ESG risks, equity exposures and aggregated exposures to shadow banking entities. [Not published]
- ESAs consultation on the Joint ESG Stress Test Guidelines. ESBG positioning. ***https://www.wsbi-esbg.org/esbg-submits-response-to-esas-consultation-on-joint-guidelines-on-esg-stress-testing/***
- Consultation of the European Financial Reporting Advisory Group (EFRAG) on revised drafts of the European Sustainability Reporting Standards (ESRS) under the CSRD. [Not published]
- Public Hearing of the Ministry of Social Rights, Consumer Affairs and Agenda 2030 on the Draft Bill on Sustainable Consumption. [Not published]
- Public Hearing of the Ministry of Labour and Social Economy on the Draft Royal Decree on the encouragement and promotion of social economy financial institutions and ethical finance. [Not published]
- Consultation of the European Commission on the Delegated Act on the Energy Performance of Buildings. [Not published]
- Call for evidence of the European Commission on the SFDR Regulation. [Not published]

Markets:

- Proposals of the Comisión Nacional del Mercado de Valores (CNMV) on the OECD recommendations on the Spanish Securities Market. [Not published]
- Draft Bill of the Ministry for Digital Transformation and the Civil Service on Open Administration. [Not published]

Financial stability and strengthening of the financial sector:

- EBA consultation on RTS in the context of the EBA's response to the European Commission's call for advice (*call for advice*) on new AMLA mandates. Positioning ESBG. ***https://www.wsbi-esbg.org/wp-content/uploads/2025/06/0354-ESBG-response-to-EBA-on-RTS-AML-ESBG-final.pdf***
- Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) 2017/2402 of the European Parliament and of the Council of 12 December 2017 establishing a general framework for securitisation and creating a specific framework for simple, transparent and standardised securitisation. - Positions of the ESBG and the CECA. [Not published]
- Proposal for a Regulation of the European Parliament and of the Council amending Regulation (EU) No 575/2013 on prudential requirements for credit institutions, as regards the requirements applicable to securitisation exposures – Positions of the European Savings and Retail Banking Group (ESBG) and the CECA. [Not published]
- Proposal for a Commission Delegated Regulation (EU) amending Delegated Regulation (EU) 2015/61 as regards the eligibility conditions for securitisations in the liquidity buffer of credit institutions. ESBG positioning. ***https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/14443-Amendments-to-the-treatment-of-securitisation-exposures-under-the-Liquidity-Coverage-Ratio-Delegated-Regulation/F3575998_en*** CECA positioning. ***https://ec.europa.eu/info/law/better-regulation/have-your-say/initiatives/14443-Amendments-to-the-treatment-of-securitisation-exposures-under-the-Liquidity-Coverage-Ratio-Delegated-Regulation/F3579046_en***
- EBA consultation on the review of internal governance guidelines. ESBG positioning. ***https://www.wsbi-esbg.org/wp-content/uploads/2025/11/0799-Executive-Summary-ESBG-response-to-EBA-consultation-on-GL-on-internal-governance.pdf***

CONTRIBUTIONS TO ASSOCIATIONS AND POLITICAL PARTIES

CONTRIBUTIONS TO SECTORAL AND TRADE ASSOCIATIONS

CaixaBank is a member of various sectoral interest representation associations (lobby) and participates and collaborates with trade associations such as chambers of commerce and other entities that promote the economic and social development of the territory. The contributions made to these partnerships are shown below:

_TOTAL CONTRIBUTION TO ASSOCIATIONS

€ million	2025	2024
Sectoral interest representation associations	**5.5**	**5.3**
Spanish Confederation of Savings Banks (CECA)	1.9	1.9
Spanish Insurance Business Association (UNESPA)	0.8	0.7
Other	2.8	2.7
Trade associations	**5.0**	**5.2**
Adecco Family Plan	2.0	1.7
Mobile World Capital Foundation	0.5	0.5
Chambers of commerce	0.5	0.5
Other	2.0	2.5

In relation to **CaixaBank, S.A.:**

€3.6 M

Paid in 2025 to sectoral associations.
€3.4 M in 2024

€4.2 M

Paid in 2025 to trade associations.
€4.6 M in 2024

CONTRIBUTIONS TO POLITICAL PARTIES

CaixaBank is committed to the principles of transparency, honesty and impartiality in its **interactions with political parties** and with other public and social entities that are also political in nature. Section 4 of CaixaBank's anti-corruption policy states that donations to political parties and their foundations, as well as total or partial debt forgiveness, are prohibited.

CaixaBank has sufficient controls in place to ensure that donations are not made to political parties.

TOTAL CONTRIBUTION TO POLITICAL PARTIES

€ million	2025	2024
Donations to political parties	0	0

SUPPLIER RELATIONSHIP MANAGEMENT

*CaixaBank bases its commercial relations with its suppliers on **mutual respect, collaboration and professionalism**.*

CaixaBank has a **category-specialised Procurement function** (&Facility Management and Logistics, Works and General Services, IT, Professional Services, and Marketing and Communication) with a cross-cutting view and management of the Group's purchasing activities.

Its objective, aligned with the strategy, is **to obtain the necessary goods and services in a transparent, efficient and sustainable manner** within a framework of controlled risk and under homogeneous criteria for action for the entire Group.

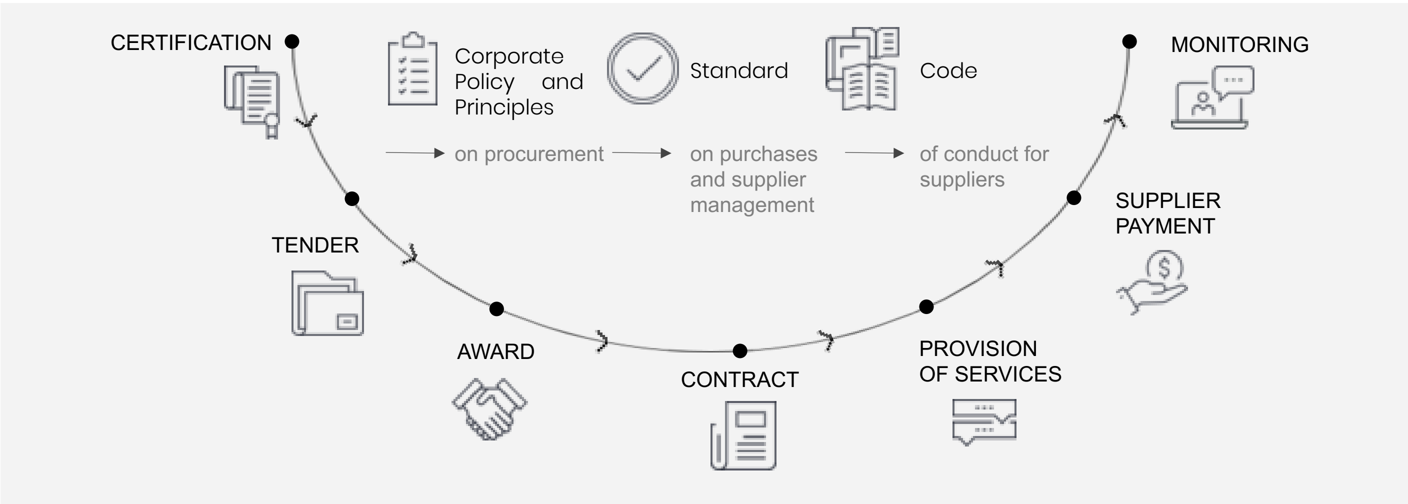
In order to promote responsible practices within its supply chain, the Group has developed an ESG supplier assessment methodology that complements existing internal policies.

CaixaBank also supports its suppliers in their transition to more sustainable models, promoting training programmes and drawing up supplier development plans in ESG matters. In this regard, CaixaBank **has identified a positive impact in the double materiality study** ***(see section "Materiality Assessment")***, which evidences the contribution of these initiatives to both sustainability and the creation of value for stakeholders.

THE POSITIVE IMPACT OF THE GROUP'S PURCHASES ON SOCIETY CAN BE SUMMARISED AS FOLLOWS:

73,383	**7,191**
job positions generated through the multiplier effect of purchases from suppliers in Spain	job positions generated through the multiplier effect of purchases from suppliers in Portugal

PROCUREMENT AND SUPPLIER MANAGEMENT PROCESS



The Group **has a technology platform** that supports all stages of the Group's procurement process, from supplier qualification through to invoice recording and payment. CaixaBank also has a **Supplier Portal***, a digital platform designed to facilitate communication throughout the entire business relationship, providing a space where suppliers can consult information and carry out a wide range of actions, thereby increasing management efficiency. CaixaBank relies on this portal to strengthen its responsible and sustainable procurement policy, aligned with ethical, social and environmental criteria.

KEY SUPPLIER MANAGEMENT MILESTONES IN 2025

During 2025, CaixaBank, in its commitment to **continue improving its procurement and supplier management processes**, implemented a series of initiatives that delivered significant efficiency improvements:

- **Reduction in procurement timelines**: actions have been implemented to prioritise streamlining the entire cycle, from supplier qualification through to award and contract management.
- **Boosting digitalisation**, through the implementation of new monitoring and control tools, which make it possible to speed up processes and minimise downtime in the approval chain.
- **Optimisation of questionnaires and the approval process**, reducing their number and simplifying indicators to avoid duplication and speed up supplier validation.

PROCUREMENT INDICATORS[1]

	2025	2024
Number of active suppliers[2 3 6]	2,248	2,305
Volume invoiced active suppliers (€M)[3]	3,698	3,036
Approved suppliers at year-end[4 6]	1,701	1,551
New active suppliers	120	191
Volume negotiated through electronic trading (€ M)[5]	2,806	1,550
Volume negotiated through electronic trading	1,687	1,383
% volume from local suppliers – Spain	83%	81%

[1] Applicable to Group companies within the corporate Purchasing model. They include suppliers with billing in 2025. Creditors, public authorities and homeowners' associations are excluded.

[2] An active supplier is defined as one that meets one or more of the following criteria: an active contract in Ariba (supplier platform) with an agreement date after 01/01/2022; invoicing of more than €10,000 in the last 12 months; or having been awarded a negotiation in the last six months.

[3] Applicable to Group companies operating under the corporate Procurement model. Also includes VidaCaixa.

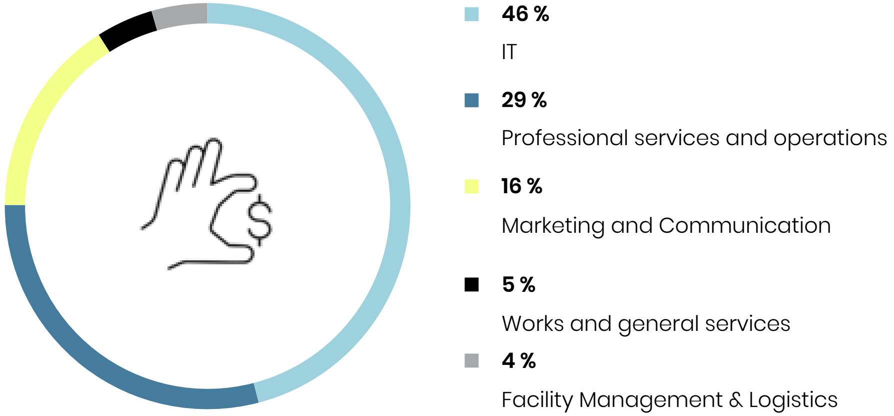
[4] In accordance with the current supplier qualification process, this includes centralised procurement suppliers that have successfully passed the financial qualification process, as well as decentralised procurement suppliers that have completed the registration process and hold the mandatory certificates in force.

[5] Total amount negotiated (multi-year).

[6] The difference between the number of active suppliers and the number of qualified suppliers is mainly due to exempt suppliers, such as Forbes 2,000 companies, one-off contracts below €30,000, tests of concept, agreements or others.

*Access to the portal at https://proveedor.caixabank.com

PROCUREMENT PROCESSES NEGOTIATED BY PURCHASING CATEGORIES



REGULATORY FRAMEWORK OF THE PROCUREMENT FUNCTION

CaixaBank has a regulatory framework governing conduct, processes and decision-making within the Group in the area of procurement (the sustainability-related policies are described in the ***section "Framework of sustainability policies, principles and statements"***). This regulatory framework consists of:

CORPORATE PROCUREMENT POLICY[1]

The corporate Procurement Policy sets out the general framework within which procurement management activities are carried out and in which the supplier relationship and contracting model is defined. The Policy was updated by the Board of Directors in November 2025 and is reviewed biennially. The Policy is based on general principles designed to promote stable commercial relationships and facilitate collaboration with suppliers who align with CaixaBank's commitments and values.

[1] The Principles of the Corporate Procurement Policy are public. View on corporate website: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/Principios_de_Compras_ENG.pdf. They are also available on the Supplier Portal and must be accepted at the time of registration: https://proveedor.caixabank.com/

PURCHASING PRINCIPLES

Professionalism and ongoing improvement

Acting in line with national and international procurement standards. Compliance adds value to the Bank and ensures respect for environmental, ethical and social aspects.

Planning and efficiency

Planning procurement activity by fostering proactivity. Seeking efficiency in contracting, adjusting to the principles of necessity and suitability and optimising processes.

Ethics, integrity and transparency

Guaranteeing equal opportunities, by applying objective selection criteria that are transparent, impartial, and non-discriminatory. Act ethically and responsibly.

Equal opportunities

Ensuring that suppliers compete for the same contract in accordance with the principle of fair competition, guaranteeing objectivity in decisions. Encouraging the diversification of the business among different suppliers.

Dialogue, cooperation and sustainability

Fostering and maintaining an ongoing and close dialogue and a relationship of trust. Making communication channels available to suppliers.

Commitment and advocacy

Assessing the performance of suppliers, encouraging the hiring of suppliers that guarantee respect for human and labour rights in their activities. Monitoring compliance with commitments on responsible management.

CORPORATE OUTSOURCING RISK MANAGEMENT POLICY

The Corporate Outsourcing Risk Management Policy sets out corporate principles and premises to regulate the process of arranging services with third parties. It falls within the regulatory framework of the recommendations of the European Banking Authority's Guidelines on outsourcing arrangements. The Standard is updated annually and its latest update was approved by the Board of Directors in July 2025.

SUPPLIER CODE OF CONDUCT[1]

The aim of the Supplier Code of Conduct is **to spread and promote the ethical values and principles that will govern the activity of CaixaBank's suppliers** of goods and services, contractors and third-party collaborators. Guidelines of conduct are defined in this Code that the companies working as suppliers will follow in relation to complying with prevailing legislation, ethical behaviour and measures against bribery and corruption, safety and the environment and confidentiality. The Code is reviewed biennially and its latest update was approved by the Management Committee in January 2026.

The Supplier Code of Conduct **is based on internationally recognised standards** that ensure responsible and ethical practices throughout the supply chain. The standards and principles include:

01. **The 10 Principles of the United Nations Global Compact** (UN Global Compact), which promote human rights, labour standards, environment and anti-corruption.

02. **The United Nations Universal Declaration of Human Rights**, as an essential framework for the respect and protection of human dignity.

03. **The UN Guiding Principles on Business and Human Rights**, aimed at preventing and mitigating negative impacts on people.

04. **The conventions of the International Labour Organization** (ILO), which lay down fair and safe working conditions.

05. **Commitments and standards on good governance and responsible procurement** (ESG), which strengthen transparency, sustainability and integrity in procurement processes.

[1] Available on the Supplier Portal, and must be accepted upon registration. https://proveedor.caixabank.com/

Principles of conduct

The Supplier Code of Conduct determines specific guidelines in the following content areas:

Human rights and labour rights

Occupational Health and Safety

Ethics and integrity

Health and safety

Environment and quality

Confidentiality, privacy and continuity

PURCHASING AND SUPPLIER MANAGEMENT STANDARD

The Procurement Standard sets out the reference framework for procurement management across the CaixaBank Group, incorporates best practices and optimises procurement processes within the Group, including, among others, ESG criteria. The Standard is updated every two years, and its most recent update was approved by the Management Committee in November 2025.

SUSTAINABLE PRACTICES WITH SUPPLIERS

__CaixaBank's__ commitment __to sustainability extends to its supply chain__. In this regard, CaixaBank integrates ethical, social and environmental factors throughout the Supplier and Procurement management process.

€5.3 M

awarded to Special Employment Centres (CEE in Spanish).

€5.7 M in 2024.

303

Suppliers that have provided certificates in social and environmental matters[1].

688 in 2024.

Of which **224 suppliers** have provided **the ISO 14001 certificate.** 387 in 2024.

100%

of the Procurement with Environmental Impact category has environmental requirements.

HUMAN RIGHTS PRINCIPLES

CaixaBank insists that its suppliers show strict respect for Human Rights and Labour Rights and encourages them to embrace behaviours aligned with CaixaBank's own values in their practices and transmit them across their own value chain.

As part of its human rights due diligence process, CaixaBank assesses suppliers in order to identify, prevent and mitigate potential adverse impacts on human rights throughout the value chain ***(see section "Human rights due diligence process").***

[1] The change in the number of suppliers is largely due to the review of the applicable criteria conducted as part of the questionnaire optimisation projectprocess. CaixaBank is currently in the process of updating the information provided by suppliers, a process that is expected to be completed in the first quarter of 2026.

ESG TRAINING FOR PROCUREMENT TEAMS

In order to guarantee the effective integration of environmental, social and good governance (ESG) criteria in the management of the supply chain, CaixaBank develops **specific training programmes for its purchasing staff.** These initiatives aim to equip teams with the knowledge and tools necessary to apply ESG principles in supplier selection and evaluation processes, thereby reinforcing the Group's commitment to sustainability.

In 2025, the employees who make up the procurement team completed the **Human Rights training** titled "Promoting Decent Work in Companies through Labour Principles", delivered by the United Nations Global Compact, the aim of which was to equip employees to integrate human rights and the 2030 Agenda into their day-to-day practices, by understanding the principles of the United Nations Global Compact and how to apply them.

Target	Train employees to **integrate human rights and the 2030 Agenda into their day-to-day practices,** addressing aspects such as gender and diversity, due diligence and shared responsibility, in order to prevent, mitigate and be accountable for their impact on human rights, participation mechanisms and remedies as a driver of inclusion.
Contents	Learning path with case studies to implement sustainable, responsible and inclusive practices. The topics covered are: - Freedom of association and collective bargaining. - Elimination of forced and child labour. - Promotion of non-discrimination in employment and occupation. - Creating safe and healthy working environments.
Total number of employees targeted for the training	29
Total employees who have passed the course	100%
Pegged to remuneration	No
Frequency	Yearly

INTEGRATION OF ESG CRITERIA IN THE PROCUREMENT AND SUPPLIER MANAGEMENT PROCESS

In recent years, CaixaBank has focused on integrating ethical, social, and environmental factors into its purchasing processes. This has ranged from verifying that suppliers comply with CaixaBank's policies, requiring them to sign the Supplier Code of Conduct, to incorporating a weighting linked to ESG factors in the decision matrix (ESG index).

Certification

The purchasing process begins with certifying the supplier. All suppliers must undergo a certification procedure[1] to ensure transparency and traceability in the purchasing process.

The certification of a supplier involves a validation process of the information requested from and provided by the supplier in questionnaires, with the aim of assessing their overall capability to be a supplier for the Group, ensuring that they meet a set of minimum requirements.

_CERTIFICATION PROCESS:

01. Register

02. Financial Rating. The validity of the qualification is 1 year.

The first step in the homologation process is the **registration**. At this stage, the supplier must **accept CaixaBank's Supplier Code of Conduct** and answer **seven blocking questions related to ethical conduct and respect for human rights.**

The questions cover statements from the supplier regarding compliance with the United Nations Global Compact Principles, measures to ensure workplace health and safety, and respect for diversity.

Once the first phase has been passed, the financial qualification of the supplier **begins**. In this phase, the supplier's financial parameters are reviewed to ensure that the supplier has sufficient financial capacity to provide products and services to the Group and that it complies with its tax and labour obligations.

In addition, once the supplier has been qualified, it is required to **complete the technical questionnaires**. Specifically, **there are eight modular questionnaires, seven of which include ESG information** and cover aspects relating to human rights and environmental matters. These questionnaires provide useful information to the Group, which subsequently enables an ESG assessment (ESG Index) to be carried out.

03. Answers to 8 technical questionnaires

- Financial information
- Governance, Welfare and Environmental Management
- Occupational risks
- Equality and family-responsible company
- Business continuity
- Regulatory compliance
- RGPD (for construction suppliers only)
- Carbon Footprint calculation of suppliers (only strategic and preferred suppliers)[2]

Optimisation of the technical questionnaires

During 2025, CaixaBank carried out a project aimed at **optimising the technical questionnaires**, reducing their number from 13 to eight in 2025. This initiative made it possible to establish a more streamlined and functional structure, facilitating information gathering and speeding up interaction with suppliers.

In addition, **the quality control process for the information reported** by suppliers in the questionnaires has been strengthened by involving the Group's specialist areas.

[1] Except where exempted (Forbes 2,000 companies, one-off contracts below €30,000, proofs of concept, or framework agreements).
[2] Relates to all suppliers with a turnover of more than 500 thousand euros.

Tender-award

This phase begins when the Group has a purchase need. CaixaBank notifies potential candidate suppliers of the technical and commercial specifications required for the provision of the service or purchase of goods. In recent years, the Group has worked to incorporate and take into account ESG criteria in tenders, with the Environmental Procurement Plan and the ESG index.

Implementation of the Environmental Purchasing and Contracting Plan in the tender process

CaixaBank has identified the product and service categories with the highest environmental impact and has defined 30 green purchasing sheets for these categories, which include both mandatory and recommended environmental criteria. These are incorporated into the tender process, reinforcing the sustainable approach and minimising potential environmental risks.

ESG index of suppliers

This index is an ESG indicator that allows the Group's suppliers to be **classified according to their level of compliance with various ESG aspects.**

This index scores suppliers from 0 to 100, based on technical questionnaires, external audits and other additional information, and classifies them according to their level of compliance with different ESG aspects (initial / intermediate / advanced).

For cases where this information is not available, either because the supplier is exempt or for other reasons, external sources of recognised standing such as Coriolis ESG by TradeSun are used. These external sources are also used to cross-check the information reported by suppliers.

The ESG Index score **obtained is fed into the decision matrix together with economic and technical criteria**, and since June 2024 **it has been applied across all procurement awards.** CaixaBank has calculated the ESG Index for **all active suppliers**.

ESG INDEX VALUATION MODEL

ESG Index [0-100 points]

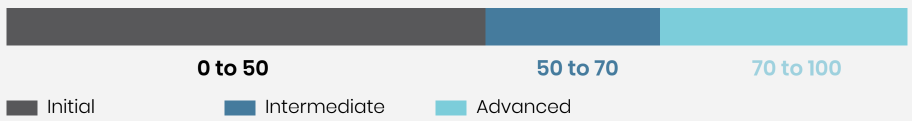
(E)NVIRONMENTAL	(S)OCIAL	(G)OVERNANCE
35 % of total KPI 0–100 pts	35 % of total KPI 0–100 pts	30 % of total KPI 0–100 pts
Have a certified carbon footprint calculation, a carbon footprint reduction plan, or environmental certifications such as ISO 50001, among others.	Have EFR certification or a human rights policy, among others.	Have an occupational health and safety management system certified to ISO 45001, or risk assessments for the activities it carries out, among others.

Formula: Total = Baseline + Additional

Base: Function of internal certification data. Max. 90 points

Additional: These are positive or negative points generally obtained from external information. (Complements up to a maximum of 100 points).

Maturity Level Results



Follow-up – ESG Audit Plan

ESG Audit Plan

The Group has an **ESG Audit Plan for suppliers**, which, through an on-site validation process, seeks to gather evidence to ensure that CaixaBank has the information necessary to generate a risk map for its main suppliers.

Suppliers are chosen based on the risk previously analysed, while seeking to obtain a representative sample of all categories.

In 2025, a total of 30 audits were conducted (34 in 2024), covering all procurement categories. Audits of suppliers are carried out by an independent third party to ensure transparency in the evaluation.

Once the audits have been completed, the results obtained are analysed and, where weaknesses are identified, **specific action plans are developed to address the deviations detected.** These plans are monitored to ensure their proper implementation. The **results of these audits are incorporated** as a corrective factor (positive or negative) **into the ESG index**.

In addition, for smaller suppliers, **CaixaBank has defined six specific development plans, including corrective measures**. A posteriori, together with the suppliers, a follow-up of the implementation of these measures is made to achieve an improvement in its commitment ESG. CaixaBank supports suppliers throughout this process through sustainable development plans *(see section "Supplier engagement")*.

Aside from audit plan, CaixaBank has a Controversies Committee, as detailed in the ***section "Management of ESG controversies"***. This committee monitors a wide range of companies to detect non-compliance in any ESG area, specifically concerning human rights and environmental matters.

Compliance with the Code of Conduct

In this regard, if CaixaBank identifies inappropriate behaviour or violations of the Supplier Code of Conduct or Human Rights Principles, it may de-certify the supplier, meaning it would be disqualified from future contracting processes. Some of the reasons for de-certifying a supplier are:

- The supplier has received legal claims for various reasons.
- The supplier has been accused of corruption-related cases.
- The supplier has received unfavourable results in audits and does not intend to take corrective actions.

ESG risk analysis of priority suppliers

During 2025, an **analysis was carried out from a sustainability perspective for suppliers prioritised due to higher ESG risk. For the prioritisation of ESG risk**, the criteria considered include whether the supplier's tax domicile is located in countries considered high risk from a sustainability perspective, whether the supplier's activity has been identified as posing a high environmental risk, or whether the supplier is linked to the defence sector.

The analysis carried out consists of a holistic ESG risk due diligence, incorporating aspects related to the supplier's ESG control environment, as well as the existence or absence of ESG controversies. To complete this analysis, **information was consulted from public sources and external ESG data providers**, particularly in relation to information on severe controversies.

Engagement with suppliers

CaixaBank maintains an active dialogue with all its suppliers through various channels, including regular meetings during service performance review sessions, the Supplier Mailbox, the Supplier Portal, the queries and whistleblowing channel, audits, and the annual supplier survey ***(see section "Engagement with stakeholders")***. These include:

- **The Enquiries and Whistleblowing Channel.** CaixaBank makes its Whistleblowing Channel available to its suppliers ***(see section "Whistleblowing channel")***, so that they can submit complaints or claims.

  In this regard, CaixaBank expects its suppliers to have a complaints mechanism or a procedure similar to CaixaBank's to ensure that its employees can submit complaints anonymously and without reprisals. However, where this is not the case, **CaixaBank makes its own Whistleblowing Channel available to its suppliers' employees,** allowing them to raise concerns at any time.

- **The annual supplier survey.** This survey makes it possible to measure suppliers' perceptions—among those that have participated in a tender process (whether successful or not) in the last six months—of the Group's procurement process. The results of the 2025 survey reveal that **83.5 %** of suppliers consider their **relationship with the CaixaBank Group to be the same as or better than that with their other customers.**

Engagement for the sustainable transition

The CaixaBank Group has committed to disseminate ethical, social and environmental considerations in its network of suppliers and partners, promote the contracting of suppliers who implement best practices, as well as good corporate governance, and implement mechanisms to assess the performance of suppliers, fostering dialogue through an various communication channels.

CaixaBank seeks to promote supplier development in the area of sustainability through dialogue with suppliers. Therefore, it has various programmes to help them in the transition.

- **Supplier development plans.** As part of the Sustainable Procurement Project, the Supplier Development Plan was launched in 2023, with the aim of helping them to obtain a better positioning. The Plan consists of analysing its current situation and proposing improvement plans to achieve sustainability standards, including environmental aspects, aligned with those required by the Group.
- **Training.** CaixaBank develops specific ESG training programmes for its suppliers. These initiatives aim to support them in their transition towards more responsible and sustainable practices. The following training courses were delivered in 2025:
  - Participation in the third edition of the **Sustainable Supplier Training Programme**. A project driven by the UN Global Compact, together with the ICO Foundation and ICEX Spain Export and Investment, aimed at training supply chains in sustainability under the frameworks of the Ten Principles and the 2030 Agenda. A total of 75 SMEs (all CaixaBank suppliers) took part in this edition.
  - **Training on carbon footprint calculation.** Two training sessions related to the new carbon footprint questionnaire were delivered, aimed at suppliers with a turnover of more than €500,000.

    The aim of these sessions was to explain in detail how to calculate the carbon footprint:
    - **First session:** Introduction to the basic concepts and explanation of Scopes 1 and 2. **A total of 112 participants took part**.
    - **Second session:** In-depth analysis of Scope 3 categories. **97 participants took part.**

PAYMENT PRACTICES

CaixaBank believes that fair and reasonable payment terms, together with appropriate payment periods, are fundamental to establishing solid and lasting relationships with its suppliers.

To ensure efficient payment management, the CaixaBank Group has in place the **standard "Development of the budget management model**", which elaborates on the principles set out in the **Group's Costs Policy**. This regulation governs, among other aspects, payment terms for suppliers and lays down the applicable general terms and conditions.

In addition, CaixaBank has a **payment management model** with the following component parts:

- **Operational controls:** They include, among other things, the generation of automatic notifications to the users responsible for the invoices and to the budget managers of the various units, informing them of invoices pending payment.
- **Specialised back office:** Responsible for chasing invoices that are approaching maturity and those that are already overdue. From day 20 after receipt of an invoice, reminder emails are sent to the users responsible. The back office also resolves incidents and provides support to managers to facilitate invoice management.
- **Scorecard:** A tool available to authorised users that allows them to track invoices pending payment.

CaixaBank applies the same payment terms and general conditions to all its suppliers. In 2025, the average payment period was 14.6 days, and 95.4 % of invoices were paid within the period established in the Group's general terms and conditions, set at 30 days, in line with the applicable statutory limit.

The following details the information regarding the payments made during the 2025 financial year:

PAYMENTS MADE AND OUTSTANDING AT THE GROUP'S REPORTING DATE

	2025				2024[3]			
(million euros) / number of invoices	Amount	Percentage	Number of invoices	Percentage	Amount	Percentage	Number of invoices	Percentage
Total payments made	3,930		1,521,487		3,516		1,359.801	
Of which: Paid within the legal deadline[1]	3,550	90.3 %	1,452,119	95.4 %	3,172	90.2%	1,299,358	95.6%
Total payments pending	121		14,815		117		22,585	
Total payments for the financial year[2]	4,051		1,536,302		3,633		1,382,386	

[1] In accordance with the Second Transitional Provision of Law 15/2010 of 5 July, which contains measures to combat late payment in commercial transactions, by default the maximum legal period for payments between companies is 30 calendar days, which may be extended to a maximum of 60 calendar days, provided that both parties agree.

[2] In 2024, the criterion for determining payments to suppliers was amended to exclude intermediary payments made on behalf of customers to the suppliers of the Group company Facilitea Selectplace, S.A.

[3] Figures for 2024 have been restated to incorporate the Group company Banco BPI.

AVERAGE PAYMENT PERIOD AND PAYMENT RATIOS TO SUPPLIERS

(Day)	2025	2024
Average payment period to suppliers	14.6	14.6
Ratio of transactions paid	14.2	14.2
Ratio of transactions pending payment	26.9	29.6

As of 31 December 2025, CaixaBank has no ongoing legal proceedings with a material impact with suppliers due to overdue payments. During the 2025 financial year, CaixaBank has not had any significant legal proceedings with any supplier as a result of overdue payments.

TAX TRANSPARENCY

CaixaBank's social commitment is reflected in responsible tax management, which contributes to sustaining the public finances that fund the infrastructures and public services that are essential for progress and social development.

CaixaBank's tax strategy is based on the values that underpin its corporate culture, while it manages compliance with its tax obligations in line with its **low tax risk profile**. The minimal adjustments required to CaixaBank's tax returns reflect this low risk approach.

Corporate policy on tax risk management and tax performance of CaixaBank[1]

CaixaBank defines the tax risk as the potential loss or decrease in the profitability of the CaixaBank Group as a result of changes in the legislation or in the regulation in force or due to conflicts of standards (in any field, including tax), in its interpretation or application by the corresponding authorities, or in its transfer to administrative or court rulings. It is covered under Legal/Regulatory Risk in the Risk Taxonomy.

The CaixaBank Group has fully integrated Banco BPI, so that its traditional activity in Spain—its most important jurisdiction—is complemented by the activity in Portugal as the second most important jurisdiction for all purposes, including taxes paid and those of third parties collected in favour of the tax administration. Likewise, the growing activity and subsequent generation of taxes by branches should not be underestimated.

In all jurisdictions where CaixaBank operates, it is careful to comply with any tax obligations arising from its economic activity. Tax compliance mainly refers to:

- Payment of own taxes directly generated by its business activity.
- Collection of taxes from third parties arising from its economic relationship with CaixaBank.
- Contribution to the collection of taxes from third parties and their payment into the public coffers in its capacity as a collaborating entity.
- Complying with public authorities' information and cooperation requirements.

CaixaBank has passed the third AENOR audit in relation to the UNE 19602 standard:

- In 2022, the Bank was certified by AENOR for its Tax and Fiscal Compliance as per UNE 19602, which seeks to enhance its tax risk management system, make it easier to identify, prevent and detect tax risks, and be more transparent with the tax agency.
- In 2025, the company successfully passed the third audit, in which compliance with the standards required by the standard for the issuance of the certification was reviewed.

In addition, in 2025, it obtained a 3-star rating in the "T" seal for Transparency awarded by Fundación Haz.

[1] Regularly reviewed. Last updated April 2025: https://www.caixabank.com/en/sustainability/culture-responsibility/responsible-management.html

VOLUNTARY CODES OF GOOD TAX PRACTICE

CaixaBank is a voluntary member and participates actively in the Large Companies Forum. Forum members include the Spanish tax agency (AEAT) and the main large taxpayers, and its goal is to expand and study the cooperative relationship model by means of a space where the leading tax matters can be analysed together and within the industry.

CaixaBank is a voluntary member of:

CODE OF GOOD TAX PRACTICES IN SPAIN (CBPT)

- Approved by the Forum of Large Businesses.
- It contains a number of recommendations voluntarily followed by both the AEAT and by companies, thereby improving the application of the tax system through:
    - Increased legal certainty.
    - Mutual cooperation based on good faith.
    - Legitimate expectations.
    - The application of responsible fiscal policies in companies, with the knowledge of the Board of Directors.
- As proof of its adherence to and compliance with the principles included in the CBPT, every year CaixaBank submits the "Tax Transparency Report within the framework of the CBPT" to the Central Delegation of Large Taxpayers of the AEAT, together with its corporate income tax return for the previous year. The aim is to incorporate into its actions the proposals for strengthening the good practices of tax transparency of the companies adhering to the aforementioned Code.
- This report explains the most relevant criteria used in the preparation of the corporate income tax return and comments on a series of tax-related issues that have arisen during the year. Subsequently, whenever necessary, meetings are held with the tax authorities in order to elaborate on the necessary details. All of this in order to inform AEAT of the criteria followed in tax matters prior to the start of the corresponding inspections.

CODE OF TAX PRACTICE FOR UK BANKS

- Through the London branch.
- Driven by the United Kingdom tax authorities, it is committed to maintaining high standards of governance and conduct in compliance with its tax obligations.

INTERPRETATION OF TAX RULES

The payment of taxes stems from the need to comply with fiscal responsibilities imposed by tax laws.

- CaixaBank takes into consideration:
    - The will of the legislator.
    - Underlying economic reasonableness, in line with the OECD (Organisation for Economic Co-operation and Development) tax principles embodied in the BEPS project (*Base Erosion and Profit Shifting)*.
- The interpretation of fiscal standards is further backed by prestigious tax consultants when required by the complexity or importance of the matter in question. Tax authorities may even be asked for clarification when this is deemed necessary.
- Decisions on tax matters resulting from these interpretations are subsequently reviewed by CaixaBank's external auditors. In order to safeguard the independence of CaixaBank's audit, it does not employ as tax advisers the assigned accounts auditor.
- As a corollary of the reasonableness of the interpretation of tax rules, tax inspections verify compliance with tax obligations.

The interpretation of tax regulations by ***CaixaBank results in fair and reasonable tax management in accordance with the applicable tax legislation.***

TAX CONTRIBUTION

CaixaBank is committed to paying taxes *wherever it operates and generating value,* *so a high percentage of its taxes paid are located in Spain and Portugal. It also pays taxes in countries where it has international branches. The taxes paid in relation to representative offices are principally related to employees contracted in these countries.*

TAXES MANAGED BY THE CAIXABANK GROUP

Own taxes	Third parties' taxes	Collection and cooperation
Payment of CaixaBank's taxes, excluding Other Contributions (FGD, SRF, Financial Contributions and Contributions to the Portuguese Banking Sector).	Collection on behalf of the tax authorities of taxes payable by third parties arising from their economic relationship with CaixaBank.	Contribution as a collaborating entity in the collection of taxes by the State and the regional and local treasuries.
Direct taxes	Personal income tax withholdings on salaries, interest and dividends received	Through the branch network, ATMs and online channels
Corporate tax[1]	Employees' social security contributions	Cooperating transparently and proactively with public authorities to combat tax evasion and fraud
Tax on net interest income and fee and commission income	VAT paid in to the tax authority	
Business and property taxes		
Taxes on deposits		
Indirect taxes		
Non-deductible VAT payments		
Duty on transfers of assets and documented legal transactions (ITP-AJD in Spanish)		
Employers' social security contributions		

[1] Profit taxes paid or refunded in the year in each jurisdiction include tax instalments and withholding taxes paid. Refunds collected for income tax from previous years are also considered. In addition, the results of the settlements for tax assessments paid during the year are included.

OWN TAXES AND TAXES COLLECTED FROM THIRD PARTIES

BREAKDOWN OF OWN TAXES AND TAXES COLLECTED FROM THIRD PARTIES ON A CASH-FLOW BASIS

2025 — €6,292 M[2]

BY LOCATION

Spain €5,299 M		Portugal €828 M		Branches and subsidiaries[2] €164 M	
€2,981 M Correspond to own taxes paid in their capacity as taxpayers	**€2,318 M** Taxes payable by third parties deriving directly from CaixaBank activities and collected by CaixaBank on behalf of the relevant public authorities	**€411 M** Correspond to own taxes paid in their capacity as taxpayers	**€417 M** Taxes payable by third parties deriving from the Group's activities in Portugal and collected on behalf of the relevant Portuguese public authorities.	**€27 M** United Kingdom	**€32 M** Italy
				€32 M France	**€22 M** Poland
				€36 M Germany	**€11 M** Morocco
					€4 M Luxembourg

BY TYPE

Own taxes paid €3,541 M[4]		Third-party taxes collected €2,751 M
€1,908 M Direct taxes	**€1,057 M** Income tax[3]	
€872 M Indirect taxes	**€120 M** Imposed on banking deposits (IDEC)	
€761 M Employers' social security	**€580 M** Tax on net interest income and fee and commission income	
	€151 M Other[5]	

€8,674 M RESULT CONSOLIDATED BEFORE TAX

32% TOTAL TAX RATE (TOTAL TAX RATE)[1]

2024 — €6,151 M

BY LOCATION

Spain €5,274 M		Portugal €772 M		Branches and subsidiaries €106 M	
€3,125 M Correspond to own taxes paid in their capacity as taxpayers	**€2,149 M** Taxes payable by third parties deriving directly from CaixaBank activities and collected by CaixaBank on behalf of the relevant public authorities	**€372 M** Correspond to own taxes paid in their capacity as taxpayers	**€400 M** Taxes payable by third parties deriving from the Group's activities in Portugal and collected on behalf of the relevant Portuguese public authorities.	**€25 M** United Kingdom	**€9 M** Italy
				€24 M France	**€13 M** Poland
				€25 M Germany	**€7 M** Morocco
					€3 M Luxembourg

BY TYPE

Own taxes paid €3,593 M		Third-party taxes collected €2,559 M
€2,215 M Direct taxes	**€1,448 M** Income tax	
€683 M Indirect taxes	**€493 M** Levy on Banking	
€694 M Employers' social security	**€108 M** Imposed on banking deposits (IDEC)	
	€165 M Other	

€8,319 M RESULT CONSOLIDATED BEFORE TAX

34 % TOTAL TAX RATE (TOTAL TAX RATE)

[1] The total tax rate is measured as the percentage that total taxes paid (excluding Other Contributions such as FGD, FUR, Patrimonial Contribution, Monetisable DTAs, and Contributions to the Banking Sector in Portugal) represent over the profit before tax (PBT), excluding the corporate tax paid, as it is not included in the PBT calculation [3,541 / (3,541 - 1,057 + 8,674)] = 32 %. The criteria of the Spanish banking sector are followed to determine this ratio.
[2] These amounts include both taxes paid and taxes collected from international branches and Luxembourg subsidiaries.
[3] Payments of income tax in 2025 amounted to 2,361 million euros, of which mainly corresponds to payments of 1,925 million euros settled in Spain, 318 million euros in Portugal, 25 million euros in the United Kingdom, 30 million euros in France, 16 million euros in Germany, 29 million euros in Italy, 11 million euros in Poland, and 5 million euros in Morocco. The refund for advance payments on account of corporate income tax for previous years totalled 1,039 million euros in Spain.
[4] Excludes other contributions (FGD, SRF, Financial Contributions, Contributions to the Portuguese Banking Sector).
[5] Mainly includes the tax on economic activity and property, supplementary declarations, and other direct taxes paid. In 2024, "other paid indirects" are also included.

CAIXABANK AS A PARTNER ENTITY IN THE HANDLING OF TAX AND SOCIAL SECURITY CONTRIBUTIONS

CaixaBank plays a significant social role as a partner entity of state, regional and local tax administrations, as well as of the General Treasury of the Social Security Institute:

- It collects taxes and social contributions from third parties.
- It pays to said third parties tax refunds ordered by the administrations.

It also cooperates transparently and proactively with public authorities in the fight against tax evasion and tax fraud, allocating its own resources and capabilities to fraud investigation.

__AMOUNT OF RECEIPTS AND PAYMENTS OF PUBLIC ADMINISTRATIONS MANAGED

€151,911 M	**€68,436 M**
Collections	Payments
€139,758 M in 2024	€64,715 M in 2024

COLLABORATION IN THE FIGHT AGAINST TAX EVASION AND TAX FRAUD

6,184 requests	**16,154**
for information received from the Spanish authorities handled	processed on behalf of the Spanish authorities
6,111 in 2024	12,575 in 2024

OTHER CONTRIBUTIONS

Besides the taxes mentioned, CaixaBank, as a financial institution, makes other contributions to:

- Supervisory funds for banking systems, both at the European and national level.
- Funds for the maintenance and operation of the banking system in general.
- Financial Contribution of deferred tax assets (DTAs).

2025		2024	
€169 M		**€185 M**	
112	Financial contribution of monetisable DTAs	129	Financial contribution of monetisable DTAs
27	Extraordinary levy on the banking sector (Portugal)[1]	27	Extraordinary levy on the banking sector (Portugal)
8	Investment Guarantee Fund (FGD)	9	Investment Guarantee Fund (FGD)
22	Supervisory fees	20	Supervisory fees

[1] This amount includes the payment made, without considering the extraordinary income of +€22 million arising from BPI's right to recover the solidarity levy on the Portuguese banking sector for recent years, following a favourable ruling by the Constitutional Court of Portugal.

CONTRIBUTION BY GEOGRAPHY

CaixaBank complies with the OECD tax principles embodied in the BEPS project (Base Erosion and Profit Shifting), acting without using artificial corporate structures to shift profits to low-tax jurisdictions, so that the expansion of its activity always responds to a real economic substance.

Any international expansion of its business, therefore, has real economic substance. To that end, below is a table that includes the details of the revenue, earnings and corporate tax paid in each jurisdiction where the CaixaBank Group is present.

The ***"Own workforce"*** section of this report also includes details of the employees in each jurisdiction.

(In million euros)	Ordinary income[1]		Profit/(loss) before tax		Corporate tax accrued		Corporate tax paid	
	2025	2024	2025	2024	2025	2024	2025	2024
Spain	23,511	25,609	7,446	7,115	(2,439)	(2,196)	620	1,080
Portugal	1,971	2,236	786	874	(201)	(231)	318	290
France	315	285	115	75	(28)	(20)	30	24
Poland	131	118	2	33	(2)	(7)	11	7
United Kingdom	352	285	104	55	(39)	(20)	25	24
Germany	409	403	102	82	(34)	(26)	16	13
Morocco	25	21	17	13	(7)	(6)	5	3
Italy	146	128	61	48	(20)	(17)	29	8
Switzerland	0	2	(1)	0	0	0	0	0
Luxembourg	71	33	43	25	(5)	(3)	0	0
TOTAL	**26,931**	**29,120**	**8,674**	**8,319**	**(2,775)**	**(2,525)**	**1,054**	**1,449**

[1] Correspond to the following headings of the Group's Public Profit and Loss Account: 1. Interest income; 2. Dividend income; 3. Results of entities accounted for using the equity method; 4. Fee and commission income; 5. Gains or (–) losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net; 6. Gains or (–) losses on financial assets and liabilities held for trading, net; 7. Gains or (–) losses on non-trading financial assets mandatorily measured at fair value through profit or loss, net; 8. Gains or (–) losses on financial assets and liabilities designated at fair value through profit or loss, net; 9. Gains/losses from hedge accounting, net; 10. Other operating income; 11. Insurance revenue.

Profit taxes paid or refunded in the year in each jurisdiction include tax instalments and withholding taxes paid. Refunds collected for income tax from previous years are also considered. In addition, the results of the settlements for tax assessments paid during the year are included.

The amount of cash payments and refunds of corporate income tax does not correspond to the amount of the income tax expense recognised in the consolidated income statement. The amount of the payments includes the instalments and withholdings paid on the profit for the year. However, the refunds are not directly linked to the profit for the year since they correspond to profits earned in previous years minus the corresponding instalments and withholdings. The income tax expense recognised in the consolidated income statement if it is directly related to the profit before tax for the current financial year.

CAIXABANK'S POSITION IN RELATION TO NON-COOPERATIVE JURISDICTIONS IN THE EUROPEAN UNION'S TAX MATTERS

As a general rule, CaixaBank avoids operating in non-cooperative jurisdictions. Nor does it use tax structures that involve such territories or low- and zero-tax territories when there is no real economic substance for such structures. Any investment in entities that are domiciled in non-cooperative territories is subject to a prior report on the economic basis for the investment and the approval of the governing bodies.

CaixaBank's policy on non-cooperative jurisdictions based on the principles set out in the Group's statutory documents:

- Code of ethics
- Tax Risk Control and Management Policy

CAIXABANK GROUP ACTIVITY IN LUXEMBOURG

Luxembourg is a key jurisdiction for the financial sector for a number of reasons:

- The **efficiency** achieved in financial matters as a result of its specialisation in investment products, which enables it to offer attractive returns.
- Its high **legal certainty** based on the prompt implementation of regulations and the stability of the legal system.

The CaixaBank Group is present in a leading global market in terms of managing investments, which allows it to expand its potential national and international customers.

PRINCIPLES OF THE GROUP'S ACTIVITY IN LUXEMBOURG

- CaixaBank's operations in Luxembourg are, like those of the entire Group, completely transparent and subject to the controls required of a regulated business, supervised by bodies that adhere to common European and international standards.
- CaixaBank complies with the OECD tax principles embodied in the BEPS (Base Erosion and Profit Shifting) project, acting without using artificial corporate structures to shift profits to low-tax jurisdictions, so that the expansion of its activity always responds to a real economic substance.
- The identities of CaixaBank's investors in Luxembourg are disclosed to the tax authorities to ensure they meet their tax obligations within a framework of complete transparency.

*CaixaBank **does not currently have direct holdings** in companies established in non-cooperative jurisdictions.*

Sustainable finance

CaixaBank integrates sustainability into its day-to-day business, promoting initiatives that contribute to the transition towards a low-carbon economy and social welfare. In this context, **the Group plays a key role in channelling the investment needed to build a greener economy and promote economic and social development.**

Within the framework of the 2025–2027 Sustainability Plan, CaixaBank expects to mobilize €100 billion to support the transition towards a sustainable economy. This commitment is delivered through the financing of projects with a positive impact on the environment and society, such as energy efficiency, renewable energy, sustainable mobility and efficient buildings; the provision of solutions that accelerate the decarbonization of companies and households; the promotion of financial inclusion; the fostering of training and employment; and addressing the needs arising from increasing longevity.

The Group is also committed to responsible business management, **advancing in the integration of social and environmental criteria in its activity** and ensuring best practices in internal control and corporate governance.

To reinforce this commitment, CaixaBank has established a global framework for managing ESG risks. This framework aims to ensure that procedures and tools for the identification, assessment and monitoring of ESG risks arising from its activity are implemented and integrated into standard risk, compliance and operational processes. To achieve this, the Group has the **Corporate Sustainability/ESG Risk Management Policy**, which sets out the principles, premises and mechanisms needed to ensure the proper governance, management and control of these risks.

This approach enables CaixaBank to respond to the challenges of climate change, promote environmental conservation and contribute to social progress, reinforcing its role as a Group committed to sustainability and the creation of long-term value.

DESCRIPTION OF THE PROCESSES FOR IDENTIFYING AND ASSESSING MATERIAL IROS RELATED TO SUSTAINABLE FINANCE

In recent years, CaixaBank has carried out various analyses to identify both the potential risks associated with ESG factors that may affect its business and the positive and negative impacts that its own activities generate on the environment and society.

With regard to the **identification of impacts**, financial institutions are considered capable of having a significant impact in contributing to the achievement of the Sustainable Development Goals (SDGs), insofar as some of the sectors they finance or invest in have a material impact on the environment and society. In this regard, consideration has been given to the positive impact of channelling sustainable business, as well as to the financing and investment restrictions on certain sectors set out in the **corporate Sustainability/ESG Risk Management Policy.**

The **identification of ESG risks** is carried out within the framework of the assessment of the materiality of sustainability (ESG) risks, which has been used as input in the Doble Materiality Assessment. **The assessment of the materiality of sustainability risks (ESG)** focuses on the qualitative assessment of the main impacts that ESG factors may have on the risks in CaixaBank's Corporate Risk Catalogue. Sustainability risk (ESG) is included in the Corporate Risk Catalogue as a cross-cutting factor in several of its risks. There are transmission channels through which ESG risks (in particular climate-related risks) feed into credit risk and other risks in the Corporate Risk Catalogue, supporting their treatment as risk factors rather than as standalone risks. The assessment of climate risks as part of the ESG risk materiality assessment is described in the ***section "Climate Change".*** The results of this assessment are part of the Group's Risk Assessment process ***(see section "Risk Management").***

Of all the ESG risks, **the most potentially material in the short, medium and long term are those related to the adverse effects of climate change** (physical risks) **and those of the measures taken to combat it** (transition risks); ***see "Climate change"*** section.

The analysis has taken into account the risks arising from the Group's main activities, especially those arising from financing, investment and asset management in those **sectors that are the subject of controversy** or that may **not comply with the Corporate Policy on ESG sustainability risk management.** Lastly, the business opportunities that financing may generate have also been taken into account, in view of the multiple constraints, challenges and transformations that will affect business models and technologies across many sectors in the coming years.

As a result of this analysis, the following material IROs **have been identified in the double materiality assessment** ***(see section "Materiality Assessment")*****:**

- Support for environmental projects through the offering and marketing of products and services for these purposes.
- Contribution to societal well-being through the offering and marketing of products and services with a social impact.
- Promotion of climate change adaptation, environmental conservation and societal well-being through the issuance of sustainable bonds, both green and social.
- Design and marketing of products and services whose funds are allocated to environmental and social projects.
- Financing of projects or relationships with customers that give rise to controversies or that breach the Corporate Sustainability/ESG Risk Management Policy once the project or relationship has commenced.
- Investment of the own portfolio in companies or financial instruments that give rise to controversies or that breach the Corporate Sustainability/ESG Risk Management Policy once the investment has already been made.

These aspects are fully integrated into the Group's activities and are aligned with the strategic priorities defined in the **2025–2027 Strategic Plan** ***(see section "Strategy").*** In this regard, as explained in this section, ESG risk analysis is integrated into the client onboarding process (ESG onboarding) and into the financing transaction approval process.

The material IROs are grouped into the **following areas**, which are explained throughout this section:

ESG risk management	**Sustainable business**

ESG RISK MANAGEMENT

ESG risks require active and rigorous management to ensure business resilience. CaixaBank therefore actively manages them, based on an assessment of the materiality of ESG risks and their interrelation with the risks in the Corporate Risk Catalogue.

To manage these risks, CaixaBank has a **robust governance framework** in place, comprising various governing and management bodies, together with the corporate **Sustainability/ESG Risk Management Policy**, which sets out the principles, premises and mechanisms that ensure the sound governance, management and control of these risks. It also has an **ESG risk management framework** which aims to ensure that procedures and tools for the identification, assessment, management and monitoring of ESG risks arising from its business are implemented and integrated into standard risk, compliance and operational processes.

ESG RISK GOVERNANCE FRAMEWORK

ESG risk management has been integrated into the Group's existing risk management systems. The **Board of Directors** is responsible for implementing a risk governance framework that addresses the Group's risk propensity. This includes the promotion of a robust and diligent risk culture, establishing the risk appetite within a RAF and well-defined responsibility for risk-taking, management and control.

Additionally, with regard to the management of sustainability/ESG risks, the **Board of Directors is responsible for approving the Corporate Sustainability/ESG Risk Management Policy and ensuring compliance with its provisions.**

The **Sustainability Committee** is the highest executive body specialised in sustainability risk management. It directly reports to the Management Committee and, when applicable to sustainability risk policies, to the Global Risks Committee, which refers the required aspects to the Risks Committee.

CORPORATE POLICY ON SUSTAINABILITY/ESG RISK MANAGEMENT

The corporate Policy on Sustainability/ESG Risk Management[1] lays out the **principles, premises and mechanisms to ensure that the ESG risks associated with Group's financing and investment activities** are subject to corporate governance, management and control criteria, and that they comply with the expectations of the Group's stakeholders while allowing the investments to take advantage of business opportunities and accompany the transformation that the Group's customers are making and will make in the coming years.

The Policy **is reviewed annually,** and its **last update** was approved by the **Board of Directors** in the month of **March 2025.** Its main lines of action are:

01. Defining and managing an internal ESG risk management plan in line with the Group's strategy.

02. Defining and managing the implementation of a framework of admission, monitoring and mitigation policies to maintain a risk profile in line with this strategy.

03. Develop the ESG risk analysis tools needed for decision-making in the customer onboarding and risk concession processes, whether in corporate or project formats.

04. Monitor the activities and operations with a potential significant impact on ESG risks.

05. Incentivise practices to mitigate the ESG risks assumed in the portfolios as part of the scope of applicability of the Policy to which these Principles refer or other types of actions (such as, for example, the issuance of green and social bonds).

06. Promoting the development of systems for identifying, marking transactions for and measuring exposure to ESG risks, in accordance with the evolution of the regulatory framework, social sensitivity to these risks and best practices in the market.

07. Assign personnel within the existing organisational structure to manage ESG risks, with the necessary separation of duties to ensure independence between the departments responsible for the processes of defining the strategy, analysing and approving operations, and monitoring and controlling said risks.

08. Establish a system of authority for onboarding ESG risks that allows said risks to be incorporated quickly but robustly into normal decision-making processes, consistent with the scope of this document.

[1] Principles of Action of the CaixaBank Group's Corporate Sustainability/ESG Risk Management Policy:https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf

Scope and field of application

The Policy is **applicable to all Group companies engaged in financing and investment activities with exposure to ESG risks.** In this regard, the Group companies have either adhered to this policy or approved their own policy in line with its basic principles.

In relation to the **scope**, the Policy applies to **customers who are legal entities:**

- Companies with which the Group **is considering establishing commercial relations, enter into new credit or guarantee operations or renew/ renegotiate existing ones,** as well as other financing transactions.
- In which **own-account investments** are made in **fixed income and equity securities.**
- Group companies managed through the **portfolio of shareholdings.**

Regulatory framework covering the Policy

The Policy is governed by **prevailing law and regulations**, both broadly and specifically for the financial sector. Among the applicable regulations, the following stand out:

- Regulation 2020/852 of the European Parliament and of the Council on the taxonomy that lays out the definition of "green" activities.
- Commission Delegated Regulation (EU) 2021/2139 supplementing Regulation (EU) 2020/852 of the European Parliament and of the Council by establishing the technical screening criteria for determining the conditions under which an economic activity qualifies as contributing substantially to climate change mitigation or climate change adaptation and for determining whether that economic activity causes no significant harm to any of the other environmental objectives.
- Directive 2022/2464 of the European Parliament and of the Council, amending Regulation (EU) 537/2014, Directive 2004/109/EC, Directive 2006/43/EC and 2013/34/EU, as regards corporate sustainability reporting.
- Regulation 2019/2088 of the European Parliament and of the Council on sustainability-related disclosures in the financial services sector

Additionally, the Policy takes into account some of the main **ESG standards and guidelines**, most notably:

- Equator Principles.
- EBA Guidelines on Internal Governance (EBA/GL/2017/11), adopted by the Bank of Spain as its own, and their subsequent updates.
- Guide of the European Central Bank on climate-related risks and environmental risks of 27 November 2020.
- EBA report on ESG risks management and supervision for credit institutions and investment firms of June 2021.

The Policy also considers **other regulations, standards or guidelines on sustainability** that address **specific topics** or apply to **particular sectors.**

Criteria for action and ESG risk factors

The Policy[1] establishes the criteria for action in ESG matters with the objective of maintaining risk levels in line with the Group's risk appetite, divided into **general criteria and sectoral criteria.**

General action criteria

The general criteria apply to all customers of the CaixaBank Group and establish exclusions for activities that may have a significant impact on human rights, climate change or nature.

General ESG factors identified

Human rights	Violation of human rights (such as child or forced labour). Impacts on the health and safety of workers. Violation of the rights of indigenous or vulnerable groups, or require their resettlement, without their free, prior and informed consent.
Climate change	Insufficiency of decarbonisation strategies or the impact of emissions in carbon-intensive activities.
Nature	Negative environmental impacts in areas included within specific internationally recognised nature protection designations. Significant environmental impacts without providing sufficient information on the management of these risks for mitigation.

Sector activity criteria

The sector criteria have been determined to exclude or limit exposure to certain sectors and activities with a particularly high impact on the environment or society. They have been defined based on ESG factors identified by CaixaBank for managing the associated ESG risks.

The Policy defines **five priority sectors** due to their sensitivity, for which exclusions or limitations have been established regarding the ESG risk factors identified.

Sector ESG factors identified

Energy sector

- Dependence on thermal coal without adequate decarbonisation strategies, due to its climate impact.
- High dependence on oil and gas without adequate decarbonisation strategies, due to its climate impact.
- Extraction of oil or gas from unconventional sources (e.g., oil sands or shale gas).
- Extraction of oil or gas in areas with high environmental sensitivity (e.g., Arctic region or ultra-deep waters).
- Use of techniques with high environmental impact for oil or gas extraction (e.g. fracking).
- Leaks or spills in energy transport.
- Impacts on safety at nuclear power plants or uranium enrichment facilities.
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.

[1] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principles-ESG-Risks-Managing.pdf

Mining sector

- Dependence on thermal or metallurgical coal mining without adequate decarbonisation strategies, due to its climate impact.
- Mining of hazardous materials (e.g., asbestos, uranium) due to its impact on the health and safety of workers and users.
- Use of techniques with high environmental and social impact (e.g. mountaintop removal, use of cyanide for gold extraction).
- Development of activities in areas with high environmental and/or social sensitivity (e.g., areas under active armed conflict, mining waste disposal in riverine or shallow waters).
- Non-compliance with national laws, or lack of permits and licences.
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.
- Sourcing from conflict zones or areas with an associated risk of human rights violations in processing activities.

Infrastructure and transport sector

- GHG emissions from air and maritime transport, due to their impact on climate change.
- Inadequate recycling of ships at the end of their useful life.
- Environmental impacts resulting from the construction of dams or desalination plants (such as brine disposal or seawater intake).
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.

Defence and security sector

- Use of controversial weapons, due to their high impact on individuals and society.
- Use of weapons by end-users who are not public entities, majority public-owned companies, or private security firms.
- Violation of human rights related to violence and civil oppression.

Agriculture, livestock, forestry and fishing sector

- Environmental impacts due to improper land, water, pollution, and waste management.
- Involvement in deforestation, forest degradation, illegal logging, or land clearance through burning.
- Use of hazardous and banned chemicals in agricultural projects.
- Production of certain agricultural products without measures to mitigate environmental and social impacts (e.g., soy or palm oil).
- Production or processing of products related to endangered species.
- Use of fishing techniques with a high environmental impact (e.g., blast fishing) or targeting sensitive species (e.g., fishing for endangered species).
- Environmental impacts, human rights, and the safety and health of suppliers and subcontractors.
- Sourcing from operations with environmental and social impacts.

All sustainability policies are detailed in the section ***"Framework of sustainability policies, principles and statements".***

ESG RISK MANAGEMENT FRAMEWORK

ESG RISK MANAGEMENT IN THE EVALUATION OF CUSTOMERS AND FINANCING TRANSACTIONS

CaixaBank obtains ESG information from its customers, public sources and external suppliers in order to assess and monitor compliance with the Corporate Sustainability Risk Management Policy, in relation to client suitability and their transactions. In this regard, CaixaBank assesses and monitors ESG risk linked to its clients through three key processes:

Process of ESG risk assessment and sanctioning for customers and financing transactions

The assessment and sanctioning process is applied uniformly to all financing activities carried out by the Group companies within the scope of the Policy. However, adjustments are introduced depending on the nature of the internal management process, taking into account materiality and proportionality criteria.

The evaluation of customer and transaction ESG risks is performed in line with the rest of CaixaBank's risks, through an inherent risk assessment. In the case of ESG risk, it is estimated on the basis of certain characteristics, such as the CNAE economic activity number most representative of the Group's activity, the country of residence when this involves high ESG risk or the destination of the funds.

For the assessment, monitoring and oversight of compliance with the Policy, both in relation to general criteria and sector-specific criteria, **ESG risk analysis is integrated into the client onboarding process** (*ESG onboarding*) **and into the financing transaction approval process**:

- Within the **client onboarding process** (ESG onboarding), an analysis of clients' ESG risk is carried out to determine whether they comply with the Policy's criteria relating to human rights, occupational health and safety policies, and sectoral exclusions. Likewise, the control environment of counterparties is analysed with regard to certain ESG aspects, together with their sustainability reporting, and a review is carried out of any potential ESG-related controversies that may exist.
- As part of the **financing transaction approval process**, an analysis is carried out of the ESG risks associated with the client's activity, complementing the analysis performed during the client onboarding process, with the aim of ensuring compliance with the Policy. If the financing is intended for specific projects, an assessment is carried out according to the type of asset to be financed.

The **analysis constitutes a holistic ESG risk due diligence process** and incorporates aspects relating to the company's ESG control environment, its decarbonisation strategy, the existence or otherwise of ESG-related controversies, and compliance with the Equator Principles where applicable.

Specifically, the process analyses the **decarbonisation strategies of customers carrying a high environmental risk**. Having published and verified targets in SBTi makes them more publicly accountable, so it is assessed whether the clients have published —or are in the process of publishing— a decarbonisation strategy **aligned with the Paris Agreement according to SBTi.** More customers with objectives verified by SBTi will help the setting of targets and sectoral decarbonisation paths being more aligned to CaixaBank.

For all clients and transactions analysed**, an assessment is made as to whether there are environmental and social mitigation measures in place to** minimise or mitigate the impacts arising from their activities.

To complete this analysis, **information is consulted through public sources and external ESG information providers**, especially for information on severe controversies in the criteria subject to exclusion in this Policy.

If, during the analysis process, insufficient evidence is found to answer the various questions or if clarification with the client is necessary, additional documentation or a signed statement from the client may be requested.

As a result of the ESG risk assessments, **CaixaBank may determine a rating that will be decisive for admitting the client** (ESG onboarding) **and also for granting risk limits** to clients or financing projects.

To ensure that these processes are run properly, CaixaBank has **procedures and operational guidelines in place**, which are updated annually.

CaixaBank has **centralised teams of full-time specialist analysts**, who carry out the assessment processes from a sustainability perspective. These ESG risk assessments are integrated into the customer onboarding process (ESG

Onboarding Analysis) and into the process of admitting financing operations (ESG Onboarding Analysis and Environmental Risk Reports). Additionally, there are other specialised teams dedicated to managing sustainability risks, such as Business, Risk, Compliance and Control, and Audit.

Action plans, metrics, and objectives

The Group's **2025–2027 Sustainability Plan** includes ESG risk management as a key initiative in supporting the transversal lever of "**Strengthening corporate governance of sustainability**". Notable actions in 2025 include the following:

- **Expansion of the scope of clients** subject to ESG onboarding analysis, incorporating clients from additional sectors beyond those included in the Policy, mainly clients required to prepare a sustainability report.
- **Development of additional controls** in key processes to ensure correct implementation of the corporate Sustainability/ESG Risk Management Policy.
- **Monitoring of key KPIs/KRIs** through an internal dashboard designed for tracking and early detection of alerts.
- **Analysis and identification of additional ESG information** from clients, linked to climate change management and social and governance factors.
- **External sustainability certification** obtained by various members of the analyst teams after successfully completing the corresponding training.
- **Development of training and awareness-raising initiatives** aimed at risk teams, business managers and other corporate teams involved in compliance with the Policy.
- **Assessment from a sustainability perspective of suppliers** prioritised due to greater ESG risk exposure *(see section "Supplier relationship management")*.

The actions implemented during 2025 have made it possible to achieve significant coverage of analysed customers:

Metric	2025 target	2025	2026 target
% Corporate clients carrying high sustainability risk to have undergone ESG Onboarding Analysis[1]	100 %	93 %	100 %

CaixaBank continues to work on strengthening governance and management of ESG risks, improving and developing the process for assessing, monitoring and supervising ESG risks. In this respect, the Group has planned the following actions for the coming years**:**

- **Review and update of ESG** onboarding analyses for clients included within the scope.
- Further develop and improve additional **controls in key processes**.
- **Capture of additional ESG information** from clients, with a particular focus on climate change management, social aspects and governance aspects.
- **Implementation of additional ESG risk analysis tools**, addressing stakeholder requirements regarding the integration of ESG risks into risk management.
- **Consolidation of artificial intelligence and automation in the capture of information from public sources**, as support elements in the ESG customer assessment process.
- **Specialisation of analyst teams** in key areas through training programmes.
- **Carrying out training and awareness-raising initiatives for risk teams, business areas** and other corporate teams with greater involvement in analysis.

[1] Onboarding ESG analyses are conducted on an annual basis.

Management of ESG controversies

Process for managing ESG controversies

CaixaBank has a **specific process in place for managing serious ESG-related controversies** associated with current or potential clients of the Group that may involve a breach of the Corporate Sustainability/ESG Risk Management Policy or other policies.

To this end, there is a delegated Working Group of the Sustainability Committee, made up of ESG experts and the Reputational Risk Service, whose function is to monitor, analyse and issue an opinion on the seriousness of ESG controversies.

The Group monitors and analyses all alerts relating to potential ESG-related controversies involving its clients. Alerts can come from external or internal sources.

Following the analysis, the Working Group issues a decision or **escalates the matter for decision by the Sustainability Committee** (or the Management Committee), depending on the severity of the controversy, and **proposes response strategies** for each of the Group's business areas with exposure to the company involved in the controversy.

Action plans, metrics, and objectives

The ESG Controversies Working Group Regulations were updated in 2025.

Likewise, CaixaBank has a dashboard that enables ESG-related controversies to be effectively monitored and managed.

Metric	2025 target	2025	2026 target
% Customers with severe ESG controversies that have been assessed by the Controversies Group	100 %	100 %	100 %

Equator Principles

Although the financing of projects in certain sectors, such as energy or transport, among others, drives economic development and creates employment, it also entails potential environmental and social impacts. Because of this, CaixaBank implements processes for assessing environmental and social risks in this area to mitigate and prevent negative impacts, reinforcing the economic, social and environmental value of these financing activities.

The Equator Principles establish standards to identify, assess and manage potential environmental and social risks, including those related to Human Rights, climate change and biodiversity, in the financing of projects.

Scope

CaixaBank applies these principles to all transactions related to projects that meet the following criteria:

- Project finance and financial advisory services for projects.
- Corporate loans linked to investment projects.
- Bonds linked to projects.
- Bridging loans.
- Project refinancing and acquisitions.

Field of application

In the process of assessing the environmental and social risks of its financing operations, CaixaBank guides its actions in accordance with:

- Projects entailing potentially significant and irreversible risks or impacts for which no viable action plan can be envisaged, or which conflict with corporate values, are rejected.
- In all other cases, for projects within the **scope of the Equator Principles**, CaixaBank carries out an environmental and social due diligence analysis. An independent external expert assesses the customer's environmental and social management system and plan. This analysis is incorporated into CaixaBank's internal processes for the approval and monitoring of transactions. Projects are classified according to their level of risk (categories A, B and C), and the documentation is reviewed by the business and risk areas, as well as by external experts. Additionally, CaixaBank's financing agreements include specific environmental and social obligations to ensure the proper management of the project by the client.

Financed transactions assessed under the Equator Principles

In 2025, CaixaBank financed 21 projects with a total investment of €33,746 million, with its share amounting to €2,551 million. The assessment carried out to categorise the projects was performed with the support of an independent expert.

The operations financed are shown in the following table:

	2025		2024	
	Units	**€ M**	**Units**	**€ M**
Category A[1]	4	591	2	296
Category B[2]	10	1,437	11	927
Category C[3]	7	523	10	802
TOTAL	**21**	**2,551**	**23**	**2,025**

[1] Projects with potentially significant environmental/social impacts.
[2] Projects with potentially limited and readily mitigable ESG impacts.
[3] Projects with minimal or no adverse environmental or social impacts, including certain financial intermediary projects with minimal or no risks.

MANAGING THE ESG RISK OF THE INVESTMENT ACTIVITY

The management model for own-account investment activity (fixed income and equities) is based primarily on the verification of **compliance with the policy**, on the basis of information provided by data providers specialised in ESG issues, as well as on the **application of restrictions on investment in companies directly or indirectly involved in controversial activities.**

ESG RISK MANAGEMENT FOR THE ASSET MANAGEMENT BUSINESS

Asset management activities can have unintended negative impacts on the environment and society. The Group manages potential adverse events arising from its asset management activity by measuring a number of indicators representative of key sustainability factors.

With the aim of managing these potential impacts, CaixaBank has specific policies for the integration of ESG risks, engagement policies, and a model that incorporates ESG factors into the investment process.

Sustainability risk integration and engagement policies

The Group has the **Sustainability Risk Integration policies**[1] **of VidaCaixa and CaixaBank** Asset Management, which set out the principles governing the incorporation of ESG criteria into processes and decision-making for the provision of investment services, as well as specific investment exclusions. These policies are based on the basic principles of the corporate Sustainability/ ESG Risk Management Policy.

The Group also has **Engagement policies**[2], which set out the general principles, criteria and procedures on voting and dialogue that make it possible to promote improvements in the ESG management of the companies that make up the investment portfolio, with two objectives:

- Promote the involvement of management companies in the governance of the investee companies.
- Improve the transparency of investment strategies, engagement policies and the process for exercising voting rights, especially when voting advisors are used.

The policies are described in the ***section "Framework of sustainability policies, principles and statements"***.

Model for integrating ESG factors

The integration of sustainability factors into the investment process complies with the corporate framework for the integration of sustainability risks defined for the Group, as well as with the numerous international agreements and standards in this area, and have positioned the Group as a benchmark in responsible investment.

The pillars on which the integration of sustainability factors is based in asset management, the discretionary portfolio management and advisory services and the distribution of insurance-based investment products are:

- Alignment of strategies among the companies of the Group and, in turn, alignment with best practices, with supervisory expectations and with current regulations.
- Maximum involvement of the governing and management bodies of the Group companies.
- Internal control framework based on the three lines of defence model that guarantees the strict segregation of functions and the existence of several layers of independent control.
- The Group relies on information and data from suppliers specialising in ESG matters in order to establish the necessary criteria, methodologies and procedures that allow integrating the sustainability risks.
- Establishing exclusion criteria in investment processes.
- The long-term involvement with companies in which it invests through proxy voting and open dialogue actions with the listed companies ***(see section "Responsible investment")***.

[1] VidaCaixa: https://www.vidacaixa.es/documents/18549598/31509765/Sustainability+Risk+Integration+Policy.pdf/68aaf810-3654-7cf7-09bb-7814bc12004e?t=1753684837088
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Politica_de_integracion_de_riesgos_de_sostenibilidad_ENG.pdf

[2] VidaCaixa: https://www.vidacaixa.es/documents/18549598/19130013/Engagement+Policy.pdf/b5ab9c6f-9730-cb58-5d57-28a0f11e5c19?t=1719913070921
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Politica_de_implicacion_ENG.pdf

- Establishing procedures and plans, and reporting results with respect to due diligence processes in relation to adverse impacts, which is based on:
  - Identify actual or potential negative impacts.
  - Take measures to stop, prevent or mitigate these negative impacts.
  - Monitor the implementation and results of these measures.
  - Report on how major adverse events are addressed.
- Coherence of remuneration policies with the integration of sustainability risks. The Group's remuneration policy incorporates metrics linked to ESG factors into the variable remuneration component.

The **responsible investment model** integrates ESG criteria into management and is aligned with the Group's values and policies, complies with the EU Sustainable Finance Action Plan, and incorporates international best practices in sustainability.

Responsible investment model

- Responsible investment management
- ESG investment analysis and integration criteria
- Monitoring of controversies
- Engagement: Dialogue and voting
- Disclosure

01. Responsible investment management

The responsible investment model is based on the integration of ESG criteria in the construction of the investment portfolio, the analysis and monitoring of the metrics associated with these investments and the improvement of the ESG positioning of the companies in its portfolios through engagement initiatives with them.

The integration of ESG criteria into investments is defined in the Group's various ESG policies and regulations.

Summary of the ESG considerations in the assets of the investment portfolio

Direct investment	**Equities (shares)** - Exclusions - Analysis of the companies' ESG metrics - Involvement through voting in shareholders' meetings and dialogues with companies	**Fixed income (bonds)** - Exclusions - Analysis of the ESG metrics of companies and public authorities/countries - Monitoring of ICMA Principles in relation to bonds that are green, social, sustainable and linked to sustainability - Active ownership through dialogue with companies
Indirect investment	**Third-party funds** - ESG considerations included in the due diligence processes with the management companies - Analysis of the ESG metrics of the funds - Active ownership through dialogue with the fund managers	**Alternative** - ESG considerations included in the due diligence processes with the management companies - Monitoring of the integral ESG rating (VidaCaixa) and ESG criteria of the portfolio - Active ownership through dialogue with the fund managers

1

Integrating ESG principles into the construction of the investment portfolio

2

ESG analysis and monitoring of the investment portfolio

3

Improving the ESG positioning of the companies in the portfolio

02. ESG investment analysis and integration criteria

Prior to the decision to invest in a company, various ESG aspects are taken into consideration, which are set out in the Management Companies' Sustainability Risk Integration Policy[1]:

a. **Among other factors, material ESG indicators** for the sector or company and the sustainability ratings are considered in the investment selection and analysis process. These indicators and ratings take into account in their construction the adverse impacts of issuers and their performance on issues such as climate change, good governance practices, etc.

b. **Exclusions are reviewed in accordance with the Sustainability Risk Integration Policy.**

   The Policy to Integrate Sustainability Risks lays out specific exclusions for the activities indicated.

   If the asset exceeds the exclusion criteria, the finances and ESG criteria are analysed and the investment decision is taken based on this analysis. This analysis considers data from agencies specialising in ESG topics and, if not covered by the agency, an ad hoc assessment of its sustainability performance is conducted based on the information published and the materiality of the sector.

   In this regard, the Group may decide not to invest in companies that could pose a material risk of not fulfilling the Group's climate change commitments, or the decarbonisation of its portfolio.

Exclusions considered in the sustainability risk integration policy

- Controversial weapons.
- Key international treaties such as the UN Global Compact.
- Significant activity in:
  - Thermal coal mining and thermal coal-fired power generation.
  - Oil sands.
  - Oil and gas exploration and production in the Arctic region.
  - Oil exploration, extraction, transport, refining, cokeries and power generation that do not promote the energy transition.

In addition, **with regard to indirect investment** through investment funds from external management companies, ESG data collected during due diligence processes made with these managers, and data from specialised ESG providers are used to assess the suitability of these investments.

03. Monitoring of controversies

Potential serious sustainability controversies that may be associated with an issuer in the portfolio are actively monitored and a decision to divest may be taken.

[1] VidaCaixa: https://www.vidacaixa.es/documents/18549598/31509765/Sustainability+Risk+Integration+Policy.pdf/68aaf810-3654-7cf7-09bb-7814bc12004e?t=1753684837088
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Politica_de_integracion_de_riesgos_de_sostenibilidad_ENG.pdf

04. Engagement: Dialogue and voting

The Group believes that the transition to a more sustainable economy and long-term profitability of investments can be achieved through both investment decisions and long-term engagement with investee companies through constructive dialogue and active voting.

As a result, it participates in corporate governance decisions by actively voting at the general shareholders' meetings and through regular open dialogue actions with the companies in its portfolios, and also with providers of financial products, encouraging them to align their strategies and management with ESG policies, metrics and criteria that gradually improve their performance.

This commitment is reflected in the Engagement Policy ***(see section "Framework of sustainability policies, principles and statements").*** Based on the provisions of these policies, the Group undertakes to:

- Participate directly or indirectly in forums or working groups that promote dialogue with asset managers and the companies in which it invests.
- Integrate ESG criteria, in accordance with the recommendations of the PRI (CaixaBank Asset Management and VidaCaixa) and the PSI (VidaCaixa).
- Implement active dialogue and voting policies that influence the Shareholders' Meetings and support the transition towards more sustainable business models in the companies where it invests.
- Maintain an active ownership strategy, both through dialogues and voting, in the companies in which it invests.

Engagement Plan (dialogue and vote)

In 2025, VidaCaixa and CaixaBank Asset Management published their **2025–2027 Issuer Engagement Plans**[1], which define the **priorities, areas, criteria and dialogue objectives for the 2025–2027 period.**

OBJECTIVES OF THE ENGAGEMENT PLAN 2025–2027

	DESCRIPTION OF PRIORITY AREA	ANNUAL DIALOGUE TARGET
Climate change and nature	Promote the **decarbonisation** of the economy and the **transition** towards a sustainable economic model in line with the objectives of the Paris Agreement, by encouraging the definition of emission reduction targets and coherent action plans and contributing to preserving and restoring nature.	- **Engage** with **companies or non-indexed fund managers** that together account for at least 50 % (VidaCaixa) or 20 % (CaixaBank Asset Management) of financed emissions (Scopes 1 and 2) in their portfolios. - Nature-related dialogues mainly through collaborative dialogues, in addition to relying on direct dialogues or outsourced services.
Human Rights and violations of the main international standards	Ensure that companies respect human rights and have appropriate measures in place to **prevent, mitigate** and, as the case may be, **remedy** negative impacts on people and communities.	- **Sign 100 % of the specialised supplier dialogue actions that drive change or greater transparency in the companies** in the portfolio, such as, for example, in relation to respect for Human Rights in the supply chain.
Good governance and good social practices	Ensure that companies demonstrate **good governance**, i.e. that they are efficiently and ethically managed, that they incorporate sound management and supervisory structures and effective control mechanisms, among others, and that they consider **good social and labour practices**.	- **Support shareholder proposals at the AGM** to improve transparency and/or performance. Exercise voting rights against proposals where it is considered that there is inadequate diversity on governing bodies or an inadequate remuneration policy. - **A minimum of five annual dialogues with companies** holding a relevant position in the portfolio and in which areas for improvement have been identified.

[1] 2025–2027 Engagement Plan. VidaCaixa: https://www.vidacaixa.es/documents/18549598/31941086/2025-2027+Engagement+Plan.pdf/458cfbd9-5a0a-4b54-4cd3-44f7951460e5?t=1751273002046
CAM: https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Plan_implicacion_emisores_2025-27_CABK_AM_ENG.pdf

Collaborative dialogues

Such dialogues are conducted together with other investors. By bringing together different investors, these initiatives can achieve greater impact and efficiency.

The Group's asset managers, CaixaBank Asset Management and VidaCaixa, have the following open collaborative dialogues:

- ***Advance*** (accession in 2022): Initiative launched by PRI that seeks to promote human rights and address key social challenges.

  VidaCaixa, CaixaBank Asset Management and BPI Gestão de Ativos joined as "collaborating investor".

- ***Climate Action* 100+** (accession in 2018): initiative that promotes collective dialogues with companies from intensive sectors in an effort to reduce emissions, improve climate governance and set financial metrics for climate change.

- ***Spring*** (accession in 2023): Collaborative dialogue on nature promoted by PRI, which seeks to contribute to the goals of the Montreal Agreement (COP15) to stop and reverse the loss of biodiversity by 2030.

CaixaBank Asset Management has adhered to the CNMV's Code of Best Practices for investors, reaffirming its commitment to transparency, active involvement and the integration of ESG criteria in responsible management.

05. Dissemination of responsible investment

During 2025, the Group published documents on responsible investment, both regulatory and voluntary:

- **Statement of Major Adverse Impacts of Investment Decisions on Sustainability Factors (PIAS).**

  On 30 June 2025, CaixaBank[1], CaixaBank Asset Management[2] and VidaCaixa[3] published their PIAS Financial Market Participant Statement **for 2024.**

  The rest of the Group's companies outside Spain[4], have also published their respective declarations.

  Moreover, CaixaBank and Banco BPI have published their statements on advisory services[5].

- **Impact report**
- **Dialogue and voting report**

The results of the integration of ESG factors are detailed in the ***section "Responsible investment"***.

[1] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Declaracion_PIAS_CABK_2024_ENG.pdf

[2] https://www.caixabankassetmanagement.com/deployedfiles/fil_cabkam/Estaticos/Documentos/Declaracion_Pincipales_Incidencias_Adversas_2024_ENG.pdf

[3] https://www.vidacaixa.es/documents/18549598/18782573/Due+Diligence+Policies+Statement+in+relation+to+Adverse+Impacts+%282025%29.pdf/d56d8afb-c782-e097-57ef-a00ec9845891?t=1751273701897

[4] Adicionalmente, también han publicado Declaración PIAS las sociedades del Grupo: BPI, BPI Gestao d'Ativos, BPI Vida Pensoes, CaixaBank Wealth Management Luxembourg y CaixaBank Asset Management Luxembourg.

[5] https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Declaracion_PIAs_asesoramiento_EN.pdf

SUSTAINABLE BUSINESS

*CaixaBank, as a leading financial group, **is fully committed to the decarbonisation of society**, understanding that the transition to a carbon-neutral and more sustainable economy is a crucial global challenge.*

Climate change is one of the greatest challenges in history and poses significant challenges for the financial system, mainly because of its impact on all sectors through finance and investment.

However, **the transition towards a low-carbon economy** not only entails risks, but also **opens up a business opportunity**. Decarbonisation requires a structural technological transformation that affects all industries and is driving an unprecedented global investment cycle. In this context, the financial system plays a key role as a catalyst, mobilising resources towards technologies and projects that facilitate this transition.

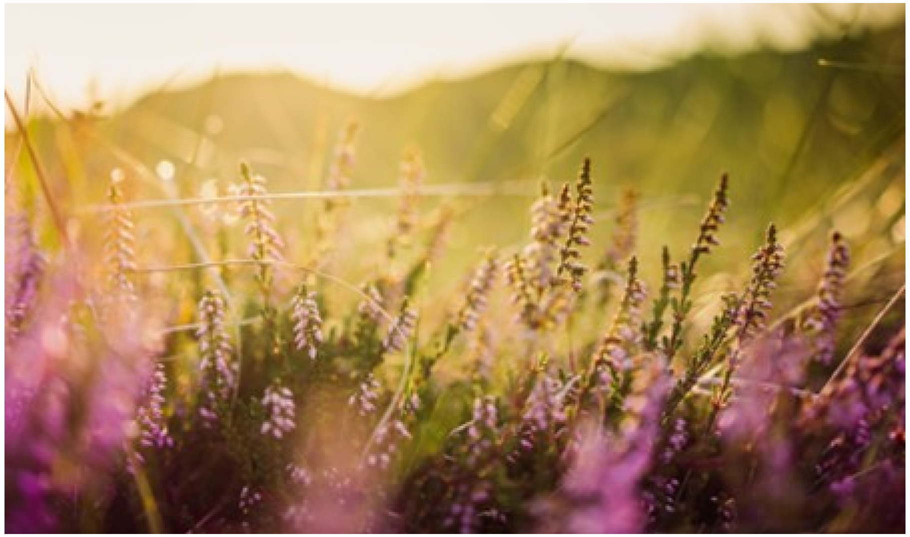
Likewise, challenges in the **social sphere** are also addressed, such as CaixaBank supporting customers in turning their projects into reality by offering solutions that accelerate the economic transition and improve people's financial well-being.

Working closely with customers, identifying opportunities in key sectors and drawing on the knowledge of the Group's sustainability experts are essential elements in capturing this opportunity.

CaixaBank has made sustainability one of the strategic pillars of the Group's growth. Since 2022, **€139,123 million** in sustainable financing has been mobilised and a target has been set of mobilising more than **€100,000 million over the 2025–2027 horizon**, within the framework of the 2025–2027 Sustainability Plan.

In this regard, CaixaBank's strategy focuses on **continuing to drive sustainable business**, translating into the creation of innovative financial products and solutions that enable its clients to progress towards their transition and emissions reduction objectives.

This has been evidenced in the **Double Materiality Assessment**, as described in the ***section "Description of the processes for identifying and assessing material IROs related to sustainable finance"***. The study has identified positive impacts arising from green and social financing granted to clients, as well as impacts associated with participation in the placement of sustainable bonds. In addition, it identifies the opportunity linked to capturing the sustainable business that will be developed in the coming years.



MOBILISATION OF SUSTAINABLE FINANCE

*CaixaBank **is firmly committed to sustainability through the design and marketing of products that integrate environmental, social and governance criteria.** Through the mobilisation of sustainable finance, CaixaBank aims to contribute to building a greener economy and support the economic and social development of all people.*

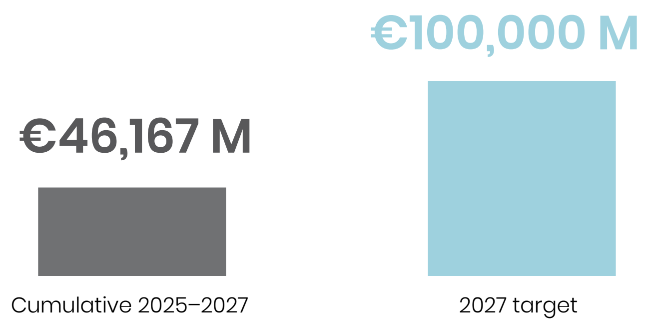
The **third strategic line of the 2025–2027 Strategic Plan** aims to maintain CaixaBank's differential positioning in ESG matters. To achieve this, **one of the key initiatives is the promotion and provision of sustainable solutions in terms of both financing and investment.** In this context, CaixaBank has set itself the target of mobilising more than €100,000 M[1] in sustainable financing over the 2025–2027 horizon.

>€100,000 M
2025–2027 SP Objective

€46,167 M
Mobilised since January 2025

€36,699 M
Sustainable financing

€9,468 M
Sustainable intermediation



[1] The cumulative amount of sustainable finance mobilised over the 2025–2027 period is the result of the sum of (i) new sustainable financing production for individuals and companies across the Retail, Business, CIB, MicroBank, CPC and BPI businesses, with the amount considered for mobilisation purposes being the risk limit formalised in sustainable financing transactions with clients, including long-term financing, working capital and guarantees, and also taking into account novations and the implicit or explicit renewal of sustainable financing; and (ii) sustainable intermediation in channelling third-party resources towards sustainable investments, including: (a) CaixaBank's stake in the placement of sustainable bonds for customers; (b) the net increase, excluding market effects, in assets under management in equity and corporate fixed income products of CaixaBank Asset Management under MiFid II; (c) the gross increase, excluding market effects, in assets under management at VidaCaixa in sustainable products under SFDR; (d) intermediation of sustainable funds from third-party management companies under SFDR; and (e) intermediation of electric or hybrid vehicle renting. The criteria for consideration as sustainable financing are set out in the CaixaBank Sustainable and Transition Financing Eligibility Guide, developed with the support of Sustainalytics.

SUSTAINABLE FINANCING

During 2025 **CaixaBank received various awards for its commitment to sustainable financing** at corporate level:

*CaixaBank is widely recognised for its **global leadership in sustainable finance**.*

EBRD International Awards:

The European Bank for Reconstruction and Development (EBRD) has recognised CaixaBank for its commitment to sustainability in the field of multilateral financing with the “Green Deal of the Year 2024” award in the circular economy category, illustrating its leadership in sustainable financial initiatives.

Environmental Finance:

CaixaBank has been recognised by Environmental Finance with the **“Innovation in Use-of-Proceeds Financing”** award, thanks to the Green Drawdown Guarantee Facility arranged with Acciona. This operation incorporates a flexible sub-limit to finance sustainable projects with a positive environmental impact.

Environmental Finance:

CaixaBank has been recognised for its supply chain financing model with the award ***"The Innovation of the Year"*** in the IMPACT Investment Awards 2025 of *Environmental Finance*, which recognises innovative products with a positive impact on sustainability.

Refinitiv LSEG recognises CaixaBank in its league tables as:

3rd - Third bank in December 2025 EMEA Sustainable Finance Loan - Top Tier.

7th - Seventh bank in December 2025 Global Sustainable Finance Loan - Top Tier.

In 2025, CaixaBank boosted the financing of sustainable activities, **granting €36,699 million.**

CaixaBank has a ***Sustainable Financing and Transition Eligibility Guide***[1] *that aims to define criteria for considering CaixaBank's financing operations for individuals and companies as sustainable, as well as their contribution to the SDGs.*

€18,640 M Green	**€4,615 M** Retail[2]	**€26,489 M** Spain
€8,826 M Transition	**€8,893 M** Business	**€2,347 M** Portugal[3]
€1,741 M Sustainability Profile	**€23,191 M** CIB	**€7,863 M** Other
€7,492 M Social		

[1] Eligibility Guide For Sustainable and Transition Financing (last updated in April 2025): https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Elegibility_Guide_Sustainable_and_Transition_Financing_EN.pdf

[2] Includes the microcredit activity for households, CaixaBank Payments&Consumer's sustainable financing and BPI's sustainable business for individuals.

[3] Includes sustainable financing of BPI in 2025 for an amount of €1,820 million.

Green financing

Green finance is finance that has a positive environmental impact and is underpinned by eligible environmental projects or assets, notably those related to clean mobility, energy efficiency in buildings and renewable energy. Also included are those related to water, circular economy, equipment and others. Green financing modalities include loans that comply with the Green Loan Principles (GLP) issued by the Loan Market Association (LMA), the so-called "Green Loans".

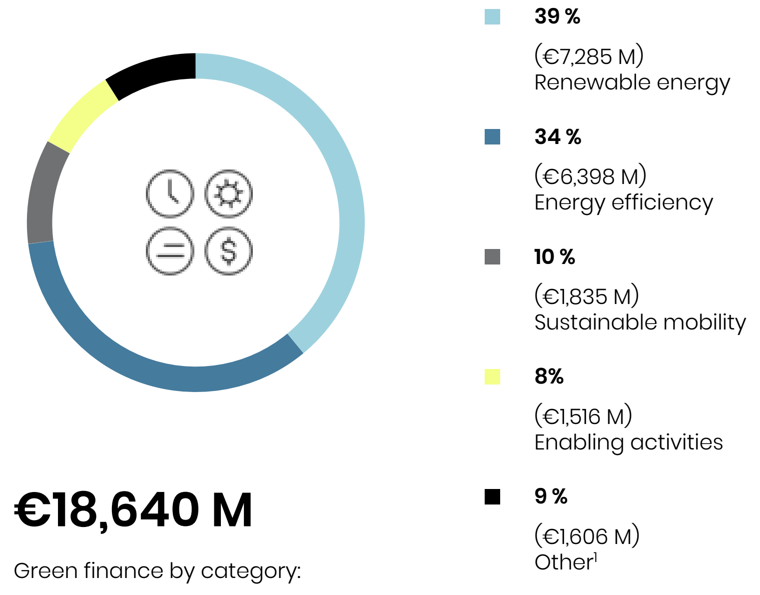
Throughout 2025, CaixaBank continued to promote green finance in different areas of its business. At **CIB**, notable long-term transactions include €900 million in financing to *Scottish Power* for the development and construction of smart electricity grids in the United Kingdom; financing granted to R. Power for photovoltaic projects in Portugal; and financing to Sonnedix for a regulated photovoltaic portfolio in Spain amounting to €595 million.

In transaction banking, highlights include the renewal of the drawdown guarantee facility for Acciona and lending to water utility companies such as Emasesa (Aguas de Sevilla). Moreover, CaixaBank has actively promoted financing for Local Energy Communities through MicroBank loans, advance grants and the issuance of guarantees. It is worth highlighting the participation in the CEL Toda Sevilla energy community, made up of 29 municipalities. This initiative has an installed capacity of 4.5 MW on municipal roofs, which will allow more than 5,000 families and businesses to access renewable energy without the need for their own roofs.

CaixaBank has also stepped up its support for green financing through the arrangement of a Guarantee Facility, with the backing of the European Investment Bank, amounting to €100 million, aimed at boosting the manufacturing capacity of offshore wind energy components at Navantia Seanergies.

In the area of **Companies**, there are financing operations for green eligible assets, such as the financing granted to Blue Healthcare, S.L.

In **Retail**, this includes green and efficient mortgages and financing for homeowners' associations for energy efficiency refurbishments. It also includes consumer finance through CaixaBank Payments&Consumer, mainly related to sustainable mobility and the purchase of ECO and zero-emission vehicles, as well as self-consumption photovoltaic installations.



[1] Mainly includes financing for transactions in the water, circular economy and industrial equipment sectors.

Renewable energy

Project finance – Renewable energies

As part of its commitment to the fight against climate change, CaixaBank supports environmentally-friendly initiatives that contribute to preventing and mitigating climate change and the transition to a low-carbon economy, mainly through the financing of renewable energies. An important part of this is the financing of renewable energy projects through Project Finance.

15

New projects awarded.
11 in 2024

€2,259 M

New projects funded.
€1,527 M in 2024

72 %

20 % of the funding has been assigned to projects related to photovoltaic power generation and **20 %** to offshore wind power generation. Renewable energy exposure represents **29 %** of the exposure of Project Finance.

Targeted financing – renewable energies

In addition to renewable energy project finance transactions, the Bank has also granted purpose-specific financing for investment in renewable energy.

€5,026 M

Granted.
€2,878 M in 2024

Energy efficiency

Funding for activities and projects aimed at improving energy efficiency is a key element in reducing primary energy demand and thus mitigating emissions. This area of action represents one of the vectors of growth in the development of the Group's sustainable activity.

This category includes initiatives related to energy-efficient buildings, both residential and commercial, covering new construction projects and refurbishment actions. It also includes the financing of facilities designed to optimise energy consumption.

Green mortgages

The Group has granted financing in mortgage loans were granted to individuals for homes with an A or B energy performance rating.

€2,365 M

Granted.
€1,901 M in 2024

Financing energy-efficient buildings

The operations which there is documentary evidence of an energy efficiency certificate with A or B rating are considered environmentally sustainable. This includes the refurbishment of residential buildings with energy efficiency criteria.

€1,484 M

Developments formalised with an expected energy efficiency of A or B.
€940 M in 2024

€2,289 M

Commercial real estate financing.

€965 M in 2024

€247 M

Financing of efficient reforms.

Clean Mobility

The Group promotes the financing of sustainable mobility in the form of financing solutions that facilitate the transition to low-emission vehicles. In Retail, mainly includes the financing of vehicles with an ECO and ZERO environmental badge by CaixaBank Payments &Consumer.

€219 M

In financing for vehicles with a ZERO or ECO environmental label

7,996

Vehicles financed with a ZERO or ECO environmental label

Enabling activities

This heading includes financing for companies that perform activities that do not in themselves make a substantial contribution to environmental objectives. However, they help other companies or activities to make a substantial contribution. This is funding to companies whose activity forms part of the value chain of renewable energy generation activities, sustainable mobility or energy efficiency processes.

Social finance

Social finance is finance that has a positive impact on society. The criteria for considering social financing activities are set out in the Eligibility Guide for Sustainable and Transitional Financing. They are based on the categories and eligibility criteria set out in CaixaBank's Sustainable Funding Framework and additional criteria aligned with current best practices and market standards, including the Loan Market Association's Social Loan Principles and the ICMA's Social Bond Principles.

One of the main components of social financing, is the activity of MicroBank, the Group's social bank, which is a benchmark in financial inclusion through microcredits and other forms of finance with social impact ***(see section "Social inclusion and promotion of employability")***.

Additionally, in 2025, CaixaBank strengthened its commitment to social financing through **CIB**, promoting initiatives aimed at the public sector and non-profit organisations. Of particular not are the €300 million in financing for the Community of Madrid stands out for projects with a positive social impact, aligned with the eligibility criteria established in the Community of Madrid's Sustainable Financing Framework.

In the transaction banking area, significant transactions have been carried out, such as factoring and reverse factoring arrangements with Pharmaceutical Associations to advance payments from the National Health System to the Autonomous Communities, as well as financing through confirming for members of the duty solicitor service of Bar Associations and Associations of Court Agents, supporting their work in assisting immigrants at risk of social exclusion.

In the **Companies** segment, social financing is mainly focused on the financing of protected housing, such as the financing granted to Oizon Estate, S.L., although financing for care, health and well-being projects also stands out, such as the transaction with Grupo 5 Acción y Gestión Social, as well as in the field of education, such as the transaction in favour of O Castro International School of A Coruña.

CaixaBank has also continued to provide financial support to those affected by the catastrophic floods that struck Valencia in late 2024. The aid package includes, among other measures, financing lines for companies, self-employed workers and individuals, and loan moratoriums.

€2,444 M

Microcredits granted
€2,066 M in 2024

€290 M

Granted in social housing.
€368 M in 2024

€174 M

Granted during 2025 in funding lines for those affected by the catastrophic flooding in Valencia in October 2024

Transition and Sustainability Profile

This section describes **climate transition-oriented financing,** as well as **financing that promotes the improvement of the sustainability profile of companies** in their environmental, corporate or governance performance.

Transition financing refers to the financing of activities and companies committed to reducing GHG emissions. It encompasses:

- Financing of activities for which no viable low-carbon technologies yet exist but which contribute to the shift towards a climate-neutral economy through the gradual reduction of GHG emissions, and
- Financing to companies through Sustainability-Linked Loans (SLL) that incorporate Key Performing Indicators (KPIs) aimed at mitigating climate change, such as the reduction of greenhouse gas emissions intensity across their various scopes or an increase in the percentage of renewable energy generation in the total energy production of the company.

Taken together, these forms of financing constitute a significant mechanism for accelerating the transition towards business and production models consistent with long-term climate objectives.

Also noteworthy is **financing to companies that seek to improve their sustainability profile** but operate in sectors or production processes that are not particularly intensive in greenhouse gas emissions. This sustainable financing is **structured in the form of Sustainability-Linked Loans (SLL)** in which the KPIs are selected according to the characteristics of the company's activity, business model and strategy. In this type of funding, the KPIs defined are often linked to areas such as nature (e.g. reduction of water losses), the circular economy (such as the percentage of raw materials recycled), governance (percentage of women in management positions) or social aspects (such as hours of training per employee), thus ensuring that the commitments made reflect the material priorities of the companies.

Under the Sustainability-Linked Loan (SLL) financing model, companies are incentivised to perform well on sustainability by linking the price conditions of the financing to compliance with the KPIs in the loan contract.

The incentive of better financing conditions when companies meet the targets set or the penalty for non-compliance are factors that contribute to the improvement of companies' sustainability profile.

For most operations, an external advisor assesses whether the selection of KPIs and target setting align with the recommendations of the Sustainability-Linked Loan Principles of the Loan Market Association (LMA).

In 2025, CaixaBank continued its commitment to granting loans indexed to sustainability variables in order to help its customers in their transition processes and improve their sustainability profiles.

In this area, **CIB** has headed up landmark transactions across different sectors and geographies, such as the €200 million sustainability-linked loan granted to Sonae Arauco, one of the world's largest wood-based solutions companies, and the refinancing of Telefónica's syndicated loan for an amount of €5,500 million.

In transaction banking, notable activity includes participation in a syndicated factoring arrangement with Cunext Cooper, linked to the achievement of two objectives aimed at improving the company's environmental efficiency. Moreover, sustainable reverse factoring has been launched, designed to promote sustainability across clients' supply chains. The first implementation has been carried out with Acciona, allowing more than 4,500 of its suppliers to access more advantageous financing conditions based on their sustainability performance.

Meanwhile, **Business Banking** has continued to lead ESG-linked financing across various sectors, including hospitality, industrial, agri-food and healthcare. Among the standout transactions are the financing granted to Startel Holding B.V., linked to climate change mitigation indicators; financing to Fermax Holding Investment, S.L., tied to circular economy indicators; and financing to Grupo Healthcare Activos Inmobiliarios, linked to energy efficiency certification indicators and social criteria.

By 2025, the Group continued to commit to this type of financing by granting a total of **€10,567 million** with the aim of helping its customers in their transitions and in improving their sustainability profiles.

€10,567 M

Financing by category

79 % SLL Mitigation

16 % SLL Sustainability profile

5 % Transition activities

Incentive mechanism for the issuance of sustainable loans (green and social)

CaixaBank has a sustainable debt issuance framework called "Sustainable Funding Framework", under which it issues financial instruments, such as bonds, to finance the bank's green, social and/or sustainable financing activity. To encourage business teams to originate green and social transactions eligible to support the issuance of green and social bonds, the entity has an internal incentive mechanism in place to promote sustainable financing. The application of this incentive for green assets came into force in the financial year 2022 and for social assets in the financial year 2023.

SUSTAINABLE INTERMEDIATION

The mobilisation of sustainable finance, in addition to sustainable financing, includes sustainable intermediation, which consists of CaixaBank's proportional participation in the issuance and placement of sustainable bonds for customers on the market, the increase in sustainable assets under management by CaixaBank Asset Management, VidaCaixa and third-party management companies, and the marketing of sustainable mobility renting.

€9,468 M

Sustainable Intermediation in 2025

€2,499 M

Participation in the placement of sustainable bonds (excluding own issues)

€441 M

Marketing of sustainable mobility renting

€6,528 M

Increase sustainable assets under management

Participation in the placement of sustainable bonds

CaixaBank has been a signatory to the Green Bond Principles since 2015 (Green Bond Principles) established by the International Capital Markets Association (ICMA).

Since then, the Bank has participated in the placement of green bonds allocated to projects that will have a positive impact on the climate.

Of a total of 32 for €2,499 M

Amount of share[1]:

20 for €1,490 M

Green bonds

6 for €688 M

Sustainable bonds

6 for €321 M

Sustainability-linked bonds (SLB)

[1] Corresponds to CaixaBank's proportional share in the issue and placement of sustainable bonds by customers. It does not include own issues.

GREEN BONDS[1]

	Volume (€ M)	Format	Maturity (years)	Coupon	ISIN	Share issue	Issue date
Gruppo HERA	500	Green Sr Unsecured	6.5	3.250%	XS2967738597	Joint Bookrunner	8/1/2025
edp	750	Green Sr Unsecured	6.5	3.500%	XS2978779176	Joint Bookrunner	13/1/2025
Colonial	500	Green Sr Unsecured	5	3.250%	XS2979643991	Global Coordinator	15/1/2025
acciona	12	Green Sr Unsecured	10	4.780%	XS3017020432	Sole Bookrunner	25/2/2025
acciona	15	Green Sr Unsecured	6.7	4.250%	XS3036757956	Sole Bookrunner	20/3/2025
EDF	750	Green Sr Unsecured	7	3.250%	FR001400ZGF2	Joint Bookrunner	30/4/2025
EDF	1,000	Green Sr Unsecured	12	4.000%	FR001400ZGE5	Joint Bookrunner	30/4/2025
EDF	500	Green Sr Unsecured	20	4.625%	FR001400ZGD7	Joint Bookrunner	30/4/2025
VEOLIA	500	Green Hybrid	PerNC5.25	4.371%	FR001400YRU1	Joint Bookrunner	13/5/2025
	500	EU Green Sr Unsecured	5	2.487%	ES00001010R3	Joint Bookrunner	3/6/2025
aqualia	500	Green Sr Unsecured	7	3.750%	XS3089767183	Global Coordinator; ESG Structuring Agent; Joint Bookrunner	4/6/2025
COVIVIO	500	Eu GB Sr Unsecured	9	3.625%	FR0014010IN9	Joint Bookrunner	10/6/2025
ORLEN	600	Green Sr Unsecured	7	3.625%	XS3104553931	Joint Bookrunner	25/6/2025
Terna	750	Eu Green Sr Unsecured	6	3.000%	XS3128477521	Joint Bookrunner	15/7/2025
gecina	500	Green Sr Unsecured	10	3.375%	FR0014011PT9	Joint Bookrunner	24/7/2025

[1] The total amount of the issue is indicated, not just CaixaBank's stake.

	Volume (€ M)	Format	Maturity (years)	Coupon	ISIN	Share issue	Issue date
Colonial	800	Green Sr Unsecured	6	3.125%	XS3182049935	Global Coordinator	16/9/2025
Valeo	500	Green Sr Unsecured	6.5	4.625%	FR0014012SJ2	Joint Bookrunner	16/9/2025
redeia	500	Green Sr Unsecured	6	3.000%	XS3188782000	Global Coordinator	22/9/2025
Iberdrola	1,000	EU Green Hybrid	PerpNC6	3.750%	XS3224600232	Joint Bookrunner	29/10/2025
edp	1,000	EU Green Hybrid	30NC7.25	4.375%	PTEDP6OM0007	Joint Bookrunner	24/11/2025

SUSTAINABLE BONDS[1]

	Volume (€ M)	Format	Maturity (years)	Coupon	ISIN	Share issue	Issue date
Comunidad de Madrid	1,000	Sustainability Sr Unsecured	10	3.137%	ES00001010Q5	Joint Bookrunner	5/2/2025
Eusko Jaurlaritza Gobierno Vasco	700	Sustainability Sr Unsecured	10	3.250%	ES0000106767	Joint Bookrunner	19/2/2025
Junta de Andalucía	1,000	Sustainability Sr Unsecured	10.2	3.300%	ES0000090953	Joint Bookrunner	4/3/2025
orange	750	Sustainability Sr Unsecured	10	3.500%	FR001400ZOT7	Joint Bookrunner	12/5/2025
Junta de Andalucía	500	Sustainability Sr Unsecured	8.5	3.250%	ES0000090961	Joint Bookrunner	13/5/2025
Xunta de Galicia	500	Sustainability Sr Unsecured	7	2.870%	ES0001352642	Joint Bookrunner	11/6/2025

[1] The total amount of the issue is indicated, not just CaixaBank's stake.

SUSTAINABILITY-LINKED BONDS – SLB[1]

	Volume (€ M)	Format	Maturity (years)	Coupon	ISIN	Share issue	Issue date
	250	SLB Sr Unsecured	7.5	4.250%	XS2775027043	Joint Bookrunner	23/1/2025
	250	SLB Sr Unsecured	11.5	4.625%	XS2775027472	Joint Bookrunner	23/1/2025
	750	SLB Sr Unsecured	3	2.625%	XS3008888953	Joint Bookrunner	17/2/2025
	750	SLB Sr Unsecured	6	3.000%	XS3008889092	Joint Bookrunner	17/2/2025
	500	SLB Sr Unsecured	11	3.500%	XS3008889175	Joint Bookrunner	17/2/2025
	750	SLB Sr Unsecured	8	4.125%	XS3040382098	Joint Bookrunner	23/4/2025

[1] The total amount of the issue is indicated, not just CaixaBank's stake.

Marketing of sustainable renting

The CaixaBank Group mediates renting operations, as part of an agreement with Arval, a world leader in renting and mobility services. This alliance aims to continue promoting more sustainable, safe and efficient mobility models, helping individuals and companies to access electrified vehicles through flexible contracts that include comprehensive services such as maintenance, insurance and assistance.

€420 M

Financed in vehicles with a ZERO or ECO environmental label

15,469

Vehicles mediated with a ZERO or ECO environmental label

Responsible investment

The CaixaBank Group, of which CaixaBank Asset Management and VidaCaixa form part, is ***committed to the integration of ESG criteria*** *into its investments, understood as not only offering economic profitability for investors, but also promoting management* ***consistent with the creation of value for the whole of society****, pursuing a social and environmental benefit.*

Responsible investment is laying the foundations for a more sustainable future. The CaixaBank Group innovates, advises and promotes investment solutions so that its customers and society can move forward on the path to sustainability.

In 2025, the Group continued to make progress in its commitment to responsible investment management, by integrating environmental, social and governance criteria into its processes. This approach has been developed in line with European sustainable finance standards ***(see section "ESG risk management – ESG risk management in the asset management business")***.

In addition, work has been done to ensure that the range of products and services on offer responds to the needs of customers seeking solutions with a positive impact, while guaranteeing transparency, quality and specialisation.

The contribution of responsible investment to the mobilisation of sustainable finance

In 2025, the contribution came to €6,528 million. It should be noted that the mobilisation KPI does not include market effects on assets and that, in the case of CaixaBank Asset Management, it corresponds to the net increase, while in VidaCaixa it corresponds to the gross increase. The intermediation of sustainable funds managed by third-party asset managers is also included.

_TOTAL PRODUCTS MARKETED UNDER SFDR

46%

Of the assets are classified under Articles 8 and 9 of the SFDR

100%

Of assets under management take into account ESG aspects

€91,585 M
Assets under management of products classified under Article 6

€76,555 M
Assets under management of products classified under Art. 8

€1,188 M
Assets under management of products classified under Art. 9

ACKNOWLEDGED FOR INVESTMENT EFFORTS

***FundsPeople Awards* Spain 2025**
In the third edition of the *FundsPeople Awards* Spain, **CaixaBank Asset Management received the award for "Best Spanish Asset Manager in Fund Selection 2025", and VidaCaixa received the award for "Best Alternative Asset Manager"**.

***VidaCaixa* 2025 Awards**
VidaCaixa has received the award for 'Best Global Equity Pension Plan 2024', thanks to the CaixaBank RV Internacional PP fund, at the XXXVI edition of the Expansión Allfunds awards.

For the first time, all CaixaBank Group entities adhering to the United Nations Principles for Responsible Investment (PRI) have achieved the highest rating in the most representative module: Policy Governance & Strategy. CaixaBank Asset Management obtained **the highest rating** with 5 stars in 8 of the 10 modules assessed..

[1] Includes Discretionary Portfolio Management of CaixaBank, the investment funds of CaixaBank Asset Management, and the pension funds, EPSVs and Unit-Linked products of VidaCaixa, as well as those of their respective dependent management companies.

Customer funds under management – VidaCaixa

VidaCaixa

Spain[1]		Portugal[2]	
€130,413 M	€123,864 M	€9,092 M	€8,070 M
In 2025	In 2024	In 2025	In 2024

100%

Of assets under management with consideration of ESG aspects in 2025 (according to UNPRI criteria)

[1] Includes the life and pension plan business pertaining to VidaCaixa, S.A.
[2] Includes the life insurance and pension plans business of BPI Vida e Pensões, wholly owned by VidaCaixa, S.A.

Result of ESG risk integration

_DISTRIBUTION OF PRODUCTS HELD UNDER SFDR

2025

Products classified under Article 6

29.8 %
€15,482 M

43.0 %
€3,373 M

Assets classified under Article 8

70.2 %
€36,545 M

57.0 %
€4,464 M

Products classified under Article 9

0 %
€6 M

0 %
€0 M

Spain

€52,033 M

70.3%[1]

Of total assets are classified under Articles 8 and 9 of the SFDR (€36,551 M)

Portugal

€7,837 M

57.0 %

Of total assets are classified under Articles 8 and 9 of the SFDR (€4,464 M)

2024

Products classified under Article 6

28.7 %
€14,023 M

44.3 %
€3,072 M

Products classified under Article 8

71.3 %
€34,759 M

55.7 %
€3,855 M

Products classified under Article 9

0 %
€7 M

0 %
€0 M

Spain

€48,789 M

71.3 %[1]

Of total assets are classified under Articles 8 and 9 of the SFDR (€34,759 M)

Portugal

€6,927 M

55.7 %

Of total assets are classified under Articles 8 and 9 of the SFDR (€3,855 M)

[1] Percentage and amounts reported on Pension Plans, EPSV and United-linked (excluding insurance under SFDR). The calculated percentage of plans and insurance policies affected by the SFDR at year-end amounts to 53%.

_IMPACT AND RESULTS OF THE ENGAGEMENT PLAN

Impact

Exposure to sustainable bonds

€7,548 M

€7,103 M IN 2024

€4,479 M

Green bonds

€1,188 M

Sustainable bonds

€1,598 M

Social bonds

€283 M

Sustainability-linked bonds

Engagement

5

Collective dialogues.[1]

6 in 2024

344

ESG due diligence with external managers.

379 in 2024

17%

Of the investment in companies subject to engagement processes

16 % in 2024

202

Dialogues with companies on ESG topics

185 in 2024

10

Dialogues with external managers on ESG issues.

10 in 2024

268

ESG issues addressed in dialogues with companies.

247 in 2024

Proxy Voting

534

General meetings of shareholders voted during the year.

536 in 2024

26

Meetings where board members have been voted against for reasons of ESG controversies or climate risk.

18 in 2024

61

Meetings where votes have been cast in favour of shareholder proposals.

141 in 2024

58

Meetings at which shareholder proposals on environmental and social issues have been voted in favour of.

94 in 2024

[1] Dialogues include those assets at 31/12, as well as those initiated and completed in 2025.

Assets under management – CaixaBank Asset Management

CaixaBank
ASSET MANAGEMENT

Spain[1]		Portugal[2]		Luxembourg[3]	
€115,261 M	€103,597 M	€7,767 M	€6,894 M	€2,815 M	€961 M
In 2025	In 2024	In 2025	In 2024	In 2025	In 2024

100%

Of assets under management with consideration of ESG aspects in 2025 (according to UNPRI criteria)

[1] Includes CaixaBank Asset Management SGIIC fund, discretionary portfolio management and SICAVs business.

[2] Includes the mutual and real estate fund business and discretionary management portfolios of BPI Gestão de Ativos SGFIM, wholly owned by CaixaBank Asset Management.

[3] Includes the fund and SICAV business of CaixaBank Asset Management.

Spain	Portugal
€58,165 M	€3,676 M
Discretionary portfolio management	Discretionary portfolio management
€51,746 M in 2025	€3,366 M in 2024

CaixaBank AM is the only European fund manager to obtain the "EFQM 500 Seal" for its strategy focusing on excellence, innovation and sustainability.

OBSERVATORIO DE FINANZAS SOSTENIBLES

Initiatives to promote sustainable finance:

Comillas Icade together with CaixaBank Asset Management promote **the Sustainable Finance Observatory** which facilitates the understanding of the risks and opportunities involved in the transition to a more sustainable society, with an inclusive vision of the sectors involved and affected.

Result of ESG risk integration

_DISTRIBUTION OF PRODUCTS HELD UNDER SFDR

2025

Products classified under Article 6		Products classified under Article 8		Products classified under Article 9	
67.9 %	30.5 %	31.2 %	65.0 %	0.9 %	4.5 %
€71,433 M	€1,297 M	€32,786 M	€2,760 M	€991 M	€191 M

Spain

€105,210 M

32.1%[3]

Of the assets are classified under Articles 8 and 9 of the SFDR (€33,778 M)

Portugal

€4,248 M

69.5%

Of the assets are classified under Articles 8 and 9 of the SFDR (€2,951 M)

2024

Products classified under Article 6		Products classified under Article 8		Products classified under Article 9	
67.0 %	31.1 %	31,7 %	64.0 %	1.3 %	4.9 %
€63,478 M	€1,150 M	€30,058 M	€2,371 M	€1,217 M	€183 M

Spain

€94,752 M

33.0 %

Of total assets are classified under Articles 8 and 9 of the SFDR (€31,275 M)

Portugal

€3,705 M

69,0 %

Of total assets are classified under Articles 8 and 9 of the SFDR (€2,554 M)

[1] Includes CaixaBank Asset Management SGIIC fund, discretionary portfolio management and SICAVs business.

[2] Includes the mutual and real estate fund business and discretionary management portfolios of BPI Gestão de Ativos SGFIM, wholly owned by CaixaBank Asset Management.

[3] Includes the fund business and the SICAVs of CaixaBank Asset Management Luxembourg, S.A.

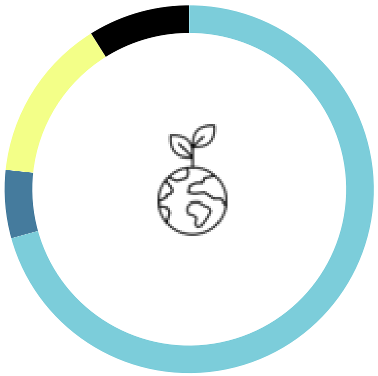
_IMPACT AND RESULTS OF THE ENGAGEMENT PLAN

Impact

Exposure to sustainable bonds

€7,442 M

€5,599 M IN 2024



- **€5,262 M** Green bonds
- **€445 M** Sustainable bonds
- **€1,071 M** Social bonds
- **€664 M** Sustainability-linked bonds

Engagement

3
Collective dialogues
4 in 2024

191
ESG due diligence with external management companies and dialogues with third parties
182 in 2024

42
Dialogues on Environmental issues
60 in 2024

134
Dialogues on social issues and international treaty violations
145 in 2024

131
Dialogues on governance issues and other dialogues with various themes
136 in 2024

Proxy Voting

1,268
General meetings of shareholders voted during the year.
1,010 in 2024

28
Meetings where board members have been voted against for reasons of ESG controversies or climate risk.
25 in 2024

163
Meetings where votes have been cast in favour of shareholder proposals.
194 in 2024

64
Meetings at which shareholder proposals on environmental and social issues have been voted in favour of.
96 in 2024

ESG INDICES AND RATINGS

CaixaBank consolidates for the fifth consecutive year the maximum score of "A" in CDP Climate for its action against climate change and renews for the twelfth consecutive year the category *Leadership*. In CDP *Water*, the company obtained a "B" rating, above the sector average.

CaixaBank obtained the **highest rating from MSCI (AAA)** and was classified as a **Leader** for its robust sustainability management in terms of governance, decarbonisation and environmental risk management, as well as for its management of human capital.

CaixaBank earned an **ESG Risk Rating of 9.5, classified as Negligible Risk**, from Sustainalytics. ESG risk management is considered "*strong*".

Included in the S&P Global Sustainability Yearbook **2026** for the **thirteenth year running** and awarded the accolade **Top 10 %, S&P Global ESG Score 2025**, for its outstanding performance in sustainability.

CaixaBank was rated by **FTSE** Russell with a **score of 4.9** out of 5, well above the sector average, and is included in the FTSE4Good Index Series.

Extensive awareness on the part of the main sustainability indices and ratings agencies.

	CaixaBank	Worse – Scale – Better	Featured
Sustainable Fitch	2	ESG Entity Rating Score (solicited): 5 – 4 – 3 – **2** – 1	ESG Entity Rating Score. First included in 2023. Last updated in September 2025. CaixaBank is the highest-scoring Spanish bank and the only Spanish bank to hold a solicited ESG rating from Sustainable Fitch. Benchmark analyst: Sustainable Fitch.
S&P Global	88	Sustainability score: 0 – **88** – 100	DJBIC World, DJBIC Europe. Included continuously since 2012. 88 points out of 100 in the Corporate Sustainability Assessment (CSA) 2025. S&P Analyst.&
MSCI ESG RATINGS	AAA (Leader)	*ESG rating*: CCC – B (Laggard) – BB – BBB – A (Average) – AA – **AAA** (Leader)	CaixaBank is part of the MSCI ESG Leader Index. First included in 2015. Last updated in October 2025. Leader in the Financing Environmental and Governance category, and standing out above the average in Human Capital Development and Access to Finance. MSCI ESG analyst.
FTSE4Good	4.9	ESG rating: 1 – 2 – 3 – 4 – **4,9** – 5	FTSE4Good Index Series First included in 2011. Last updated in June 2025. Overall rating above the sector average (4.9 vs 2.7 sector average) Analyst FTSE Russell

	CaixaBank	Worse – Scale – Better	Featured
STOXX ESG Leaders Indices / Sustainalytics	**Negligible** (9.5)	ESG risk rating: Severe – High – Average – Low – **Negligible**	STOXX Global ESG. First included in 2013. Last updated in September 2025. "Negligible" exposure to ESG risks. CaixaBank's ESG risk management is considered to be "strong". Analyst Sustainalytics.
CDP A List 2025	**A (Leadership)**	Rating climate change: D- D (*Reporting*) – C- C (Awareness-raising) – B- B (Report) – A- **A** (Leadership)	First included in 2012. Last updated December 2025. Present on the A List for the 5th consecutive year with the highest score "A". 12th year running in the "Leadership" category for corporate transparency and action on climate risk. In 2025, CaixaBank took part for the first time in the assessment of the Water questionnaire, earning a rating of "B", above the sector average (C). CDP analyst.
Corporate Responsibility Prime, rated by ISS-oekom	**C+** **Category: Prime** **Transparency: Very high** **Decile rank: #1**	ESG rating: D- D D+ C- C **C+** B- B B+ A- A A+ Transparency level: Very low – Low – Average – High – **Very high**	ISS ESG Europe Governance QualityScore Index, Solactive ISS ESG index Series. First included in 2013. Last updated December 2025. It remains at a C+ rating, in the Prime category and in the first decile of the ranking. "Very high" level of transparency ISS ESG analyst.
QualityScore 1	**1**	ESG score: 10 9 8 7 6 5 4 3 2 **1**	Monthly update, last updated December 2025. Highest score in all three dimensions of ISS ESG Quality Score: Environmental, Social and Governance. ISS analyst.

CaixaBank has been included in the IBEX ESG and IBEX ESG *Weighted* indices since their creation in 2023 by BME, Bolsas y Mercados Españoles. These indices currently comprise a total of 49 listed Spanish companies.

CaixaBank also collaborates with and engages in active dialogue with the Bank's other main stakeholders in ESG matters, such as the main NGOs and other organisations, in order to find out what issues they value most and what perception they have of the Bank's management in this regard.

Other analysts / ESG ratings with the current rating for CaixaBank:

EthiFinance ESG ratings
standard ethics Categoría sostenible
inrate Incluido en IBEX ESG
Bloomberg
CLARITY AI
esgbook
World Benchmarking Alliance
LSEG

MEMBERSHIPS AND ALLIANCES

CROSS-CUTTING

UN international initiative. Participation in learning groups such as Human Rights training for the Group's suppliers: Sustainable Supplier Training Programme and compliance with the annual progress report. CaixaBank (2005); CaixaBank AM (2011), VidaCaixa (2009); MicroBank (2009), BPI (2020) and CaixaBank Tech (2024).

UNEP FI promotes sustainable finance and the integration of environmental and social aspects in business CaixaBank (2018) and BPI (2023). The Principles are a voluntary initiative to promote the alignment of the banks' actions with the SDGs and the Paris Agreement. Participation in working groups by CaixaBank (2019) and BPI (2023).

They promote investment management based on environmental, social and good governance criteria. Investment activities are published annually. VidaCaixa (2009), CaixaBank AM (2016) and BPI Gestão de Ativos (2019).

Initiative that drives the development and expansion of innovative risk and insurance management solutions that contribute to environmental, social and economic sustainability. Publication of the report on how VidaCaixa applies the four principles. VidaCaixa (2020).

Promotion of sustainable and responsible investment in Spain. CaixaBank (2011). Investment activities are published annually.

Strives to fulfil SDGs by promoting impact investments. CaixaBank has held the presidency of the Spanish National Advisory Board (SpainNAB, the Spanish chapter of GSG Impact) since July 2024, following the renewal of its Board of Directors (CaixaBank 2019). The partnership enables impact investment to be assessed and leveraged.

Partnership of multinational companies united with a common goal: develop a way to measure and compare the value of the contribution made by companies to society, the economy and the environment. The partnership converts social and environmental impacts into comparable financial data. CaixaBank (2024).

_OTHER MEMBERSHIPS AND ALLIANCES

- FORÉTICA
- BARCELONA FINANCE CLUSTER
- GRACE
- DIRSE
- UN TOURISM
- BSCD PORTUGAL

We apply principles/guides

We participate in working groups

Related objectives established

Founding members, promoters and/or representatives in governing bodies

Collaborative dialogues

ENVIRONMENT AND CLIMATE

Advisory group established by institutions that publishes recommendations and disclosure guidelines for incorporating nature into corporate reporting. It helps strengthen the Bank's criteria for the assessment, measurement and reporting of nature-related issues. CaixaBank (2023).

Partnership of financial institutions to develop and implement a methodology for measuring and *reporting* greenhouse gas emissions associated with loans and investments. Use of the methodology within the Bank. CaixaBank (2021).

Alliance of financial institutions geared towards developing an assessment and disclosure standard for the impact and dependences of loans in biodiversity investments. The Bank uses this methodology to assess biodiversity. CaixaBank (2024).

Commitment to apply a voluntary management framework for determining, assessing and managing social and environmental risks in project financing. CaixaBank (2007).

Initiative to foster dialogue with companies around the globe with high greenhouse emission levels. VidaCaixa (2018), CaixaBank AM (2018), BPI Gestao Activos (2018) and BPI Vida e Pensoes (2018).

Promotes economic growth linked to a sustainable, circular and efficient economy through collaboration between the public and private sectors. CaixaBank (2016).

Framework established by the Global Maritime Forum to evaluate and publish the climate alignment of shipping finance portfolios. CaixaBank (2022).

Promoted by Climate Aligned Finance Standard for the Aviation Sector, so financial institutions can measure and disclose the climate alignment of their aviation loans. CaixaBank (2024).

Initiative for a collaborative dialogue promoted by PRI that seeks to promote the goals of the Kunming-Montreal World Biodiversity Framework. CaixaBank AM (2023), VidaCaixa (2023), BPI Gestao Activos (2023).

European Green Hydrogen Alliance. It promotes and develops the production of renewable green hydrogen as a decarbonisation driver to achieve the European Union's climate targets. CaixaBank (2021)

European Energy Efficiency Financing Coalition

Impulsa and develops renewable green hydrogen production as a driver of decarbonisation with the aim of achieving the European Union's climate targets (2024).

A global initiative, led by *asset owners* and supported by *asset managers*, which allows investors to assess a company's performance and progress towards a low carbon economy. CaixaBank AM (2023) and BPI Gestao de Ativos (2023).

Multi-stakeholder alliance created with the aim of advancing the promotion of decarbonisation of thermal energy demand in Spain, helping to ensure it remains on a pathway compatible with the Paris Agreement objective of limiting global warming. CaixaBank takes part in the various meetings and working sessions. CaixaBank (2025)

Net Zero Asset Owner Alliance (NZAOA)

Initiative promoted by the United Nations and PRI that involves a commitment to transition its portfolios towards a level of net zero greenhouse gas emissions by 2050. VidaCaixa (2022).

We apply principles/guides

We participate in working groups

Related objectives established

Founding members, promoters and/or representatives in governing bodies

Collaborative dialogues

_OTHER MEMBERSHIPS AND ALLIANCES

- **NACTIVA PLATFORM**
- **ACT4 NATURE**
- **ANESE**

GOVERNANCE

closingap

Alliance of companies that acts as a reference cluster, with public-private collaboration, and that analyses the cost of economic and social opportunity of gender gaps. Participation in working groups and annual events. CaixaBank (2021).

Principles promoted by the United Nations to encourage gender equality and the empowerment of women in the workplace and community. Participation in online events and training. CaixaBank (2013) and BPI (2021).

Target Gender Equality, promoted by the Global Compact with the aim of increasing the representation of women on boards of directors and in executive management positions. Participation in training activities and programmes. CaixaBank (2020).

Spanish non-profit association that promotes an inclusive and respectful environment with LGTBI diversity in the workplace. Attendance at workshops and online sessions. CaixaBank (2022).

Benchmark in the financial sector when it comes to diversity and inclusion for women. CaixaBank (2014), BPI (2021).

_OTHER MEMBERSHIPS AND ALLIANCES

- STEAM ALLIANCE FOR FEMALE TALENT
- CEO FOR DIVERSITY
- DIVERSITY LEADING COMPANY
- EJE&CON

SOCIAL

Partnership with "la Caixa" Foundation, one of the world's largest foundations.

Collective Commitment to Financial Health and Inclusion

Initiative to promote better health and financial inclusion of customers and society in general. Participation in working groups to deepen understanding of financial inclusion issues. CaixaBank (2021).

Advance is a collaborative dialogue initiative promoted by PRI to influence companies and other institutions to act on human and social rights. Participation in collaborative dialogues and public support for the initiative by CaixaBank Asset Management (2022), VidaCaixa (2022) and BPI Gestão de Activos (2022).

Fostering clear and accessible language as a foundation of democratic values. Incorporating projects in favour of language accessibility. CaixaBank (2024).

_OTHER MEMBERSHIPS AND ALLIANCES

- EUROPEAN MICROFINANCE NETWORK
- Seres Foundation
- FUNCAS PROGRAMME FOR THE PROMOTION OF FINANCIAL EDUCATION SUPPORTED BY CECA

We apply principles/guides

We participate in working groups

Related objectives established

Founding members, promoters and/or representatives in governing bodies

Collaborative dialogues

Cybersecurity

In 2025, the Strategic Information Security Plan 2023–2025 was completed, with all objectives met, and the Cosmos Plan was launched, aimed at transforming the Group's technological ecosystem.

The number of cyberattacks continued to increase throughout 2025, in an increasingly complex environment. Among the main types of cyberattacks, particular prominence is given to those related to fraud, ransomware affecting all types of companies, the use of Artificial Intelligence (AI) in more sophisticated and automated attacks, malware, attacks on service providers, and attacks on critical infrastructures carried out by different groups linked to geopolitical conflicts.

In this context, **the CaixaBank Group continues to strengthen prevention, detection and response controls**, while applying a continuous risk review methodology and exhaustively monitoring global threats, with the aim of preventing these cyberattacks from materialising.

Within the framework of the **2025 Information Security Master Plan,** CaixaBank has implemented initiatives aimed at strengthening critical capabilities in digital identity, secure software development, data leakage prevention, cybersecurity oversight of suppliers, promotion of a cybersecurity culture, automation of identification, detection and response processes with adaptive AI capabilities, and the development of resilience plans for disasters or disruptive cyberattacks.

In 2025, the Strategic Information Security Plan 2023–2025 was concluded, with all objectives having been met, and the **Cosmos Plan** was launched, aimed at transforming the Group's technological ecosystem, including the information security domain.

INFORMATION SECURITY RISK IDENTIFICATION, MANAGEMENT AND ANALYSIS

In view of the importance of technology in customer interaction and for the development of the Group's business, **CaixaBank identifies technology risk as a top-level risk in its corporate risk catalogue.** Within the strategic risk processes for the identification, measurement, monitoring and control of risks, ***(see section "Risk management")*** and framed within technological risk, information security risk is assessed periodically (within the framework of the Risk Assessment) and when significant changes occur that may affect the risk profile.

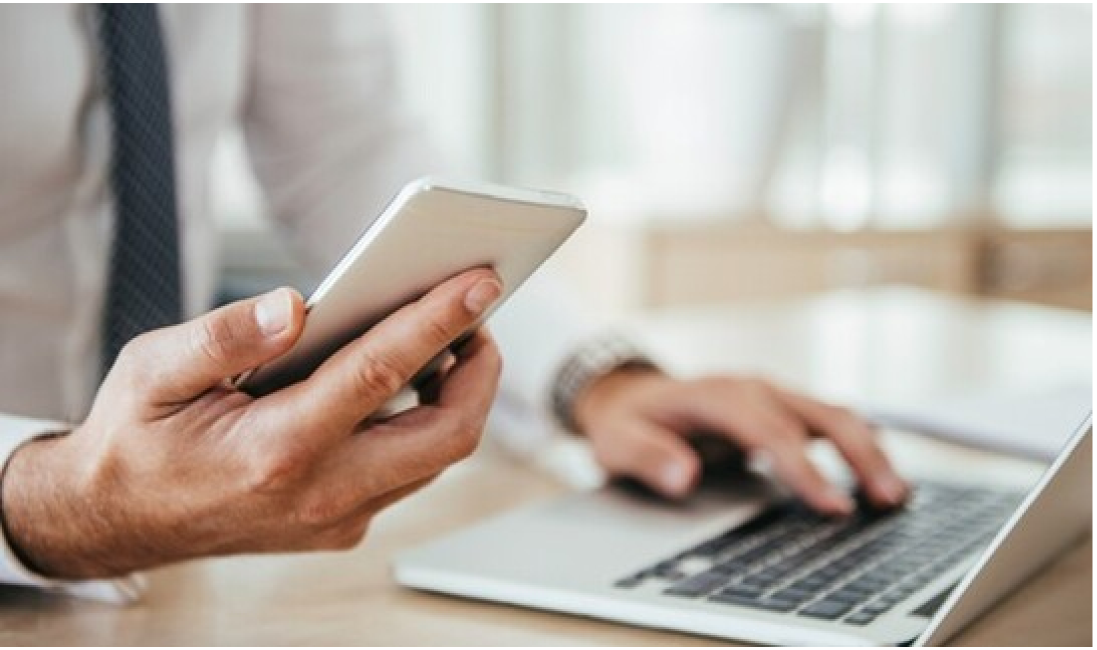
The results of the risk identification, measurement, monitoring and control processes are used to assess information security risks and identify the additional countermeasures needed to keep the risk within the Group's defined risk appetite, as well as to prioritise the dedication of efforts and resources for each of the countermeasure deployment initiatives.

Additionally, in the identification and analysis of risks, CaixaBank is supported by the Information Security Advisory Board (ISAB), comprising 15 independent experts with extensive experience across different areas of information security. This group brings a strategic vision based on proven knowledge and experience. During the year, a workshop was held focused on the identification and analysis of high-impact, low-probability risks, as well as on the key threats that may emerge in the coming years.

As mentioned in the ***section "Materiality assessment"***, two material information security risks have been identified, grouping together all the information security risks identified in the internal processes mentioned above:

- Exposure to cyber-attack due to non-implementation or improper implementation of appropriate system protection measures.
- Leakage of information in the event of a computer attack/ cyberattack.

With a view to mitigating these risks, the Group has a **robust governance framework, an effective control environment, a corporate model supported by a qualified team, and the Cosmos Plan** ***(see section the "Cosmos Plan"),*** the objectives of which are aligned with the Group's 2025–2027 Strategic Plan. The implementation of this Plan in the area of information security is carried out through the **Information Security Master Plan**, which sets out the projects to be undertaken during the year in progress ***(see section "Main actions carried out in 2025").***



GOVERNANCE FRAMEWORK

CaixaBank has an information security governance framework structured around **governance bodies** responsible for oversight, the corporate **Information Security Policy**, the **Information Security Committee**, and an **internal control framework** with **risk management certified** in accordance with the highest standards ***(see section "Control environment").***

The main body of this governance framework is the **Innovation, Technology and Digital Transformation Committee,** whose functions include monitoring technology and cybersecurity strategy and cybersecurity risk management. This Committee assists the Board of Directors in the oversight and monitoring of the technological risks to which the Group is exposed ***(see section "Corporate governance").***

The **Policy** defines the governance framework, functions, roles and general principles for the management of cybersecurity across the Group, including the role of the Global Chief Information Security Officer (**CISO**), who is responsible for implementing the strategy and reporting to the governing and management bodies. In this respect, the CISO reports on a regular basis on the evolution of the key metrics, as well as on the implementation of the strategy.

In addition, the **Information Technology and Security Committee** is responsible for overseeing the application of the Information Security Policy and the execution of the information security strategy, as well as the effective implementation of the different initiatives.

CORPORATE INFORMATION SECURITY POLICY

As a framework for managing information security risks, the CaixaBank Group has a Corporate Information Security Policy[1], the purpose of which is to define the corporate principles on which the actions to be undertaken in the field of information security must be based in order to achieve the objectives defined in this area:

- Define the necessary technical and organisational measures to mitigate the risk to information security at the Group.
- Ensure decisions are weighed in information security to maintain the balance between risks and returns.
- Maintain a suitable management of this risk, in line with the Risk Appetite Framework, the result of which should lead to the medium-low risk profile that the Board of Directors has set for the Group.
- Comply with regulatory requirements and supervisory expectations.

The Policy is based on leading international standards and is aligned with the Corporate Technology Risk Management Policy ***(see section "Risk management")*** and with stakeholder expectations. It is reviewed annually by the Board of Directors in order to maintain and improve the Group's safety levels. The last review was carried out in September 2025.

All sustainability-related policies are described in the ***section "Framework of sustainability policies, principles and statements".***

INFORMATION TECHNOLOGY AND SECURITY COMMITTEE

This committee is the most senior executive and decision-making body for all aspects related to Information Security at the corporate level. It is chaired by a member of the Management Committee and the Secretariat is held by the CISO of the CaixaBank Group.

It is responsible for ensuring information security across the Group through the application of the corporate Information Security Policy and the mitigation of the risks and weaknesses identified.

Frequency Quarterly	Reports to Management Committee	Risks managed: Conduct and Compliance / Technological

5 Committee meetings[2] in 2025

In 2025, as a result of the expansion and redefinition of the functions assigned to the Information Security Committee, and in particular the incorporation of responsibilities relating to the definition and review of the IT risk management plan, the Corporate Information Security Policy and the IT Risk Management Policy, it was renamed the Technology and Information Security Committee.

[1] Some of the principles of this Policy are publicly available on the corporate website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principios_actuacion_politica_seguridad_informacion_ENG.pdf
[2] 4 ordinary and 1 extraordinary.

CONTROL ENVIRONMENT

The Group's internal control framework is integrated into the Group's internal governance system, aligned with the business model. Its guidelines are shaped on the basis of the "three lines of defence model". In the field of information security, these 3 lines of defence are formed by the areas of Information Security, Non-Financial Risk Control and Internal Audit. In addition to internal controls and reviews of each line of defence, CaixaBank is subject to supervision by the banking regulator.

The internal control framework for cyber-security is based on the Three Lines of Defence model which ensures strict segregation of duties and the existence of several layers of independent control.

CERTIFICATIONS

In addition to security reviews, assessments by the lines of defence, inspections carried out by supervisory authorities and audits conducted by third parties (such as SWIFT, IBERPAY, TARGET2 and PCI, among others), as well as the annual financial audit, which includes aspects related to information security, **CaixaBank maintains internationally recognised certifications in the field of information security on an annual basis**, such as ISO 27001, which certifies all of the Group's cybersecurity processes, including the CSIRT, and the National Security Framework for the payment gateway offered by the Group to the public administration.

MAIN CERTIFICATIONS

CAPACITY MEASUREMENT

In order to assess its control environment, ascertain its level of cybersecurity and determine, based on this level, where it stands with respect to the industry, CaixaBank participates in various exercises with standardised ratings. These exercises involve a series of tests that make it possible to **assess specific cybersecurity capabilities. CaixaBank occupies the top positions in the national banking sector.**

BENCHMARKS

	ISMS[2]	DJSI[3]	CSF[4]
CaixaBank	8.3/10	97/100	4.16/5
PEERS	7.2/10	—	3.46/5

BITSIGHT[1]

[1] Bitsight external rating (900-0 scale).

[2] Multisectoral Cyber Exercises 2025 ISMS Forum.

[3] Dow Jones Sustainability Index (DJSI) 2025. Information Security. ***See the section "ESG indices and ratings".***

[4] Cyber Strategy Framework (CSF).

Note: CaixaBank and BPI obtained the same score (810).

MAIN ACTIONS CARRIED OUT IN 2025

*The CaixaBank Group **reinforces its commitment to digital protection with one of the largest investments in cybersecurity in its history**. The budget for this area increased by almost 30 % compared to 2024, consolidating its leadership in secure and safe information management. This initiative is a strategic commitment to protect the Group against growing risks and ensure its digital resilience.*

In order to mitigate the risks associated with information security ***(see section "Identification, assessment and management of information security risks"),*** the Group has a clear strategy, which is materialised in daily operations through the implementation of specific action plans. This strategy is aligned with **2025–2027 Strategic Plan**, which launched **Cosmos** (2025–2030), a transformational plan aimed at turning the technology ecosystem into a competitive advantage for business growth and operational efficiency ***(see section "Cosmos Plan")***.

In this context, the **Information Security Master Plan** specifies the projects to be developed during the current year. This plan incorporates both the transformational initiatives defined under Cosmos and those arising from the ongoing risk review and the comprehensive monitoring of global threats. The Group does not have measurable targets involving cybersecurity. However, in the framework of the Information Security Master Plan, the main metrics are monitored.

Throughout 2025, CaixaBank has carried out various initiatives, which are set out in the **Information Security Master Plan 2025**. These initiatives are primarily aimed at protecting business processes and responding to potential threats to which the Group is exposed. For the implementation of these initiatives, CaixaBank has made the necessary investments to cover both the technical initiatives and the staff required to carry them out. In this regard, CaixaBank **had a budget of €90 M[1] in 2025** (up approximately 30 % on 2024).

[1] This amount is recognised under the corresponding headings in the 2025 financial statements. See CaixaBank Group Consolidated Annual Report.

The Group's main initiatives are described below:

- **TALENT RETENTION and PROFESSIONAL TRAINING**
- **CYBERSECURITY CULTURE**
- **SECURE DEVELOPMENT**
- **CYBER RESILIENCE**
- **CYBERCOMPLIANCE**
- **PREVENTION OF CYBERFRAUD**
- **THIRD PARTY RISK MANAGEMENT**
- **IDENTITY AND DATA PROTECTION**
- **CYBER POLICY**

The following is a description of the main initiatives carried out by the Group during 2025 within each of the blocks:

TALENT RETENTION AND PROFESSIONAL TRAINING

The CaixaBank Group has a **corporate information security model** which includes a qualified team distributed across different locations.

In recent years, in order to provide this model with the best talent, **CaixaBank has launched various initiatives to retain and attract talent** in a context of a shortage of professionals in this area.

In addition to the initiatives aimed at attracting the best talent, CaixaBank offers its employees **continuous training programmes** that guarantee professional development, skills updating and adaptation to changes in the financial sector, fostering innovation and excellence in service. During 2025, all members of the Corporate Information Security function took part in specific programmes to develop new cybersecurity capabilities, through certifications and training plans tailored to each role. These certifications are among the most internationally recognised certifications for information security professionals.

112 employees (6% more vs 2024)
dedicated to the Group's security.

137 certifications
Of these employees.

Certifications

CYBERSECURITY CULTURE

CaixaBank promotes a culture of cybersecurity through continuous awareness and sensitisation programmes aimed at employees and customers.

In 2025, a range of specialised awareness programmes were carried out for employees and customers in order to minimise human risk.

EMPLOYEES

- **Compulsory training courses.** In April, the **annual mandatory "Information and Physical Security" course was launched on Virtaula**, together with an additional voluntary course featuring eight interactive videos to enhance learning and awareness. ***(see section "Governance – Training and dissemination of business conduct").***
- **Monthly webinars InfoProtect.** Seven webinars with updated content tailored to the most topical issues (Dark Web, risks of the digital environment for our children, and the benefits and threats of AI).
- ***Newsletter InfoProtect Security News.***
- **InfoProtect Channel.** Each week a new *post* is published, sometimes including videos.
- **Monthly simulations of *phishing*.** Monthly online sessions to raise awareness among users.
- **InfoProtect Club.** Network of 17 security ambassadors deployed across branches, with the aim of promoting a cybersecurity culture throughout the Group.
- **Cybersecurity Awareness Month – "The New Employee" campaign:** four interactive videos featuring a Spanish actor.
- **Celebration of InfoProtect's 10th anniversary,** with campaigns, *webinars* and actions to reinforce the culture of cybersecurity with the humour of the Tricicle.

CUSTOMERS

- **Cybersecurity awareness and fraud prevention campaign with Tricicle, which included:**
  - Campaign featuring eight security and fraud prevention tips for all Spanish citizens. Displayed on all external and internal monitors in more than 750 large offices in Spain.
  - Publication of short videos on CaixaBank's social networks.
  - 4 videos for *seniors*.
- **CaixaBank Protect.** Quarterly newsletter with security and fraud prevention content. It is sent to more than 8 million customers.
- **Campaign to raise awareness of the risks of digital fraud and how to prevent it**. With the miniseries "Discovering a cyber fraud", comprising six striking short videos in a "true crime" style.
- **Internet content:** New articles and videos on cybersecurity and fraud prevention on the CaixaBank website, blog and social media sites.

Escalation of possible cybersecurity incidents

CaixaBank fosters a **solid cybersecurity culture through employee training and awareness-raising,** as well as through **internal regulations that all employees must be aware of**; these are disseminated through corporate training. These regulations establish that, in the event of any defect, anomaly or suspicion that may affect the security of the Group's or its customers' information, employees are responsible for reporting it immediately through the channel provided to the cybersecurity team.

To help combat attempted **phishing**, employees are provided with a report button that allows them to report suspicious emails quickly and easily. The effectiveness of this process is assessed through simulations carried out on a monthly basis.

CaixaBank complements this regulatory framework with the aforementioned training and awareness-raising actions.

INFOPROTECT. Think safely

A brand that integrates all security awareness initiatives, aimed at employees and customers.

67%

0-clickers in phishing campaign[1].

75 % in 2024

12

Phishing simulations per employee.

9 in 2024

97%

Professionals who have completed the security course.

98 % in 2024

[1] *The difficulty was increased for the 2025 campaign.*

CYBER RESILIENCE

Within the framework of its cyber-resilience strategy, the Group has implemented actions aimed at **strengthening its ability to anticipate, withstand, respond to and recover from cybersecurity incidents, thereby ensuring operational continuity and the protection of critical services.** These initiatives have been structured around core pillars that include proactive prevention, early threat detection, effective incident response and the agile recovery of affected systems, all under a comprehensive approach that strengthens CaixaBank's trust and technological resilience.

ADVANCED CONTROLS IN ACTIVE DEFENCE

The Group has advanced active defence controls in place to safeguard its systems, aligned with the leading information security frameworks, and enabling its systems to be tested by third parties. They following exercises stand out:

- ***RED TEAM*:** carries out exercises based on TIBER-EU guidelines. In these exercises, the robustness of the systems is tested with controlled real attacks carried out by independent third parties.
- ***TABLE TOP*:** simulation activities where potential incidents are managed and resolved. The aim of this type of exercise is to assess the responses, processes, and decisions that would be made during a real cyber incident. (100% Compliance with the IRM testing plan).

TIBER-EU

6	100%
Red Team exercises per year. The system's robustness is tested with real attacks controlled by independent third parties.	Compliance with IRM test plan (Incident Response Management)

CaixaBank has implemented the *Bug Bounty Programme* (reward for findings), whose objective is to reinforce digital security, encouraging the early detection of vulnerabilities by external researchers. It is carried out in collaboration with a bug bounty platform (Yogosha) and a Premier crowdsourced security testing platform (SynAck).

This programme has 520 participants who have reported 32 high/critical vulnerabilities.

In addition, other controls have been strengthened both to detect new vulnerabilities (the infrastructure scan with the 95 % coverage) and to minimise active vulnerabilities.

ADVANCED DETECTION AND RESPONSE CONTROLS

The existence of a robust first line of detection and response to cyber attacks is key in an environment where **the number of cyber attacks globally has continued to increase significantly**. Proof of this is:

47%	27%
Increase in the number of malicious emails compared with 2024 (blocked malware).	Increase in the number of attacks compared with 2024

The cyberSOC team is responsible for detecting, analysing and responding to potential incidents (both internal and external). This team operates 24 hours a day, 7 days a week and uses advanced mechanisms based on alerts generated by monitoring tools at critical points in the network and systems. In recent years, it has also increased its capabilities to detect and respond to potential incidents through intelligence services and by strengthening analytical capabilities.

Moreover, **new artificial intelligence models,** both proprietary and third-party, are being developed and implemented to predict and prevent cyberattacks and to respond more quickly and accurately to threats.

All these processes rely on the escalation and coordination of all technical and business areas, suppliers, Senior Management and Group companies, in order to minimise the impact of this potential incident.

Considering that the CaixaBank Group is subject to various rules and regulations that require reporting to regulatory or supervisory entities, this escalation and coordination are vital for timely reporting to the competent authorities.

In 2025, despite the increase in cyber-attacks, two incidents affecting a Group company were recorded (three fewer than in 2024). Additionally, one incident (which occurred at a Group company) was reported to the supervisor; two fewer than in 2024.

CYBER FRAUD PREVENTION

CaixaBank reaffirms its commitment to the fight against financial fraud with the creation of the Financial Crime Unit (FCU). This unit aims to centralise all areas involved in the prevention, detection and management of fraud and financial crime, working closely with cyber-security and cyber-fraud capabilities. The aim is to align the actions of all the Group's teams and **to reinforce an integrated view of financial risk in real time.**

During 2025, the FCU has carried out projects aimed at **improving fraud management throughout its lifecycle,** as well as further optimising operational processes and increasing the capabilities of advanced analytics, artificial intelligence and *Machine Learning*, with the objective of strengthening fraud detection and analysis from a more holistic perspective.

In addition, CaixaBank, together with other financial institutions, created in 2023 the company **FrauDfense**, whose objective is to prevent financial fraud through collaboration and the development of advanced technology.

TRENDS AND SPECIFIC MEASURES AGAINST FINANCIAL FRAUD

In recent years, the financial fraud landscape has evolved significantly, driven by new techniques and behaviours that require increasingly sophisticated responses. CaixaBank, in line with its commitment to protection and prevention, has reinforced its strategies to anticipate these threats.

In this context, we have witnessed a gradual increase in **authorised fraud**, where the transaction is carried out by the victim themselves. For this reason, CaixaBank has **reinforced the customer awareness actions** explained in the ***section "Cybersecurity culture"***.

Meanwhile, **unauthorised fraud** remains at residual levels thanks to the resilience of the Group's system and the numerous controls in place, including early detection of phishing campaigns and the analysis of malware samples.

The measures implemented by CaixaBank enable it to actively monitor fraud risks and mitigation plans, assess their impact on the Group's businesses and customers and monitor relevant fraud facts, events and trends.

DIGITAL IDENTITY

CaixaBank continues to evolve its digital identification processes, with the aim of guaranteeing authentication and authorisation processes, protecting against fraud and impersonation and facilitating traceability and control.

CaixaBank has adopted an omnichannel 360° vision **to identify and mitigate cyberfraud risks at all points of contact with customers**, both in digital and face-to-face channels, offering more solid and consistent protection.

Launch of *iSign*

To fortify operational security, ***iSign*** has been introduced, a digital signature solution integrated into the CaixaBankNow app, providing an additional layer of protection and ensuring that only the account holder can authorise sensitive transactions.

The transition from CaixaBank *Sign* to ***iSign*** represents a qualitative leap in customer experience, security, operational efficiency and technological modernisation.

***iSign* was awarded by *Global Finance*.**

Best Finance Innovations in Europe 2025 – Western Region: New transaction signing within the Group's apps.

IDENTITY AND DATA PROTECTION

CaixaBank regards data protection as a **central pillar of its management** and remains firmly committed to complying with prevailing law and regulations in this regard.

This commitment is structured around two complementary areas: first, the **internal processing of data** carried out by CaixaBank, as described in the ***section "Privacy and personal data protection"***; and second, the security systems that CaixaBank has put in place to **safeguard data against theft or unauthorised access.**

In this regard, the **Group has advanced cybersecurity systems in place to prevent unauthorised access and information leaks**. These mechanisms are supported by state-of-the-art technologies and continuous monitoring processes.

Considering the new attack vectors and ongoing technological transformation, including the adoption of cloud environments and the increase in AI-based attacks, specific improvements have been implemented in the governance framework and monitoring mechanisms to improve levels of data protection. These actions aim to ensure effective control, traceability of the measures applied and alignment with internal and regulatory standards.

These measures have ensured that **in the last three years there have been no incidents involving data leakage**.

9,878,355	4,900	0
Events	**Events analysed**	**Data leaks**
1,690,731 in 2024	1,560 in 2024	0 in 2024

SECURE DEVELOPMENT

CaixaBank applies a set of principles and controls to ensure that software is designed, built, tested and deployed securely from the outset (security by design), integrating DevSecOps practices throughout the entire software development lifecycle (SSDLC).

In 2025, CaixaBank continued to improve these controls, making progress with the comprehensive security of the software development process and its deliverables, reaching 100 percent coverage of the relevant architectures integrated in SDLC, allowing lockdown mechanisms to be activated in the event of deviations in compliance with key aspects.

CIBERCOMPLIANCE

In recent years, CaixaBank has **updated its information security governance model to ensure its alignment** with an increasingly demanding and constantly evolving regulatory environment. The governance model is described in the ***section "Governance framework"***.

The Group has adopted as its framework the requirements established by international best practice standards, such as the **ISO/IEC 27001 family of standards** and the **NIST Cybersecurity Framework**. These standards are complemented by obligations arising from various laws and regulations—including the **NIS2 Directive, the DORA (Digital Operational Resilience Act) Regulation**, and the **Artificial Intelligence Regulation**—as well as by requirements set by local and sectoral supervisors and by third parties, such as the **National Security Framework** (ENS).

Together, these elements form **CaixaBank Group's Information Security Regulatory Framework**, which serves as the foundation for managing and controlling security within the organisation. This regulatory framework is continuously monitored to ensure compliance, and the results of this oversight are reported regularly to key stakeholders, both within and outside the Group.

THIRD-PARTY RISK MANAGEMENT

CaixaBank effectively manages its dependence on and risks associated with IT service providers. This point indirectly affects several areas mentioned above, such as cyber resilience or data protection.

In this regard, in order to effectively manage the **dependence on IT service providers and ensure operational continuity in the face of possible incidents** that could impact them, the Group has implemented specific measures to strengthen resilience and security in its technology supply chain. Risks arising from third parties are among the main risks faced by the Group.

CaixaBank applies various cybersecurity controls with regard to system providers whose applications are integrated into the Group's infrastructure to ensure the security of the service provided. These controls include, among others, technical security reviews, regulatory compliance assessments, continuous monitoring, and participation in cybersecurity exercises.

During 2025, the third-party risk management strategy has been strengthened through partnerships with key players in the cybersecurity industry. This approach helps to mitigate emerging threats, respond quickly to incidents and ensure the protection of sensitive customer data, especially in the face of new risks arising from the integration of artificial intelligence into the Group's internal processes.

CYBER POLICY

CaixaBank has a **cybersecurity and data protection policy**, which is reviewed and renewed annually. Its coverage includes financial losses that may occur in the event of a cyberattack or data breach.

INNOVATION IN CYBERSECURITY

CaixaBank is a leader in terms of innovation and cybersecurity, standing out for its contributions to various European projects where it collaborates with large corporates and institutions and supports European Union funding.

Throughout 2025, CaixaBank continued to take part in various R&D&I projects, collaborating at European level in the development of cybersecurity capabilities. The following **projects were completed in 2025:**

_AI4CYBER (SEPTEMBER 2022 – AUGUST 2025)

The aim is to provide an ecosystem of next-generation cybersecurity services that harness AI and Big Data technologies to help developers and system operators effectively manage security, resilience and the dynamic response to advanced cyber attacks based on AI. CaixaBank's primary role in the project is to lead a pilot of protection against internal or supplier attacks, and to test the solutions developed in the project in a realistic environment of a financial institution. The purpose of this pilot is:

- Improving models and reducing false positives in detecting anomalies in the behaviour of corporate users (suppliers and internal).
- Analysis of the use of Generative AI for the detection and correction of vulnerabilities.

_ATLANTIS (OCTOBER 2022 – SEPTEMBER 2025)

It aims to enhance the resilience and cyber-physical security of European critical infrastructures, going beyond the scope of individual critical infrastructure assets and systems and tackling resilience at the systemic level to combat major natural hazards and complex attacks that could potentially disrupt vital societal functions. CaixaBank's primary role is to lead the pilot of the financial environment, paving the way for an environment of international cooperation and cyber-intelligence between financial institutions and fintechs, in order to improve sector resilience against large-scale attacks that can transcend the institution.

_GREEN.DAT.AI (JANUARY 2023 – DECEMBER 2025)

It aims to develop new energy-efficient, IA-based big data analytics services ready for use in industrial systems. Some services foreseen by the platform include AI-enabled data enrichment, incentive mechanisms for data sharing, synthetic data generation, explainable AI (XAI), privacy-preserving feature learning, federated learning (FL) and automated learning transfer (Auto-TL). CaixaBank is leading a pilot that aims to explore the use of explainable AI to improve the efficiency of Fraud Detection systems while avoiding possible biases and unwanted discrimination in the use of *Big Data*.

Ongoing projects due to be completed in the coming years:

_EMERALD (NOVEMBER 2023 – OCTOBER 2026)

It aims to transform the concept of ongoing assessment and certification of cloud services into the full realisation of a Certification as a Service (CaaS), enhancing the technology-level interoperability of current monitoring solutions and allowing the incorporation of domain- or topic-specific regulations, such as AI. CaixaBank will lead a use case for the ongoing certification of multi-cloud services, automating the process of collecting and reporting security controls.

_NG-SOC (JANUARY 2024 – DECEMBER 2026)

Just like INTERSOC, NG-SOC aims to generate tools and services that improve the ability of Security Operations Centers (SOC) to detect anomalies caused by new patterns of attacks, exchange and automate cyber-threat information (CTI) and respond to incidents, in line with the best practices established by the CSIRTs Network and CERT-EU. In that sense, CaixaBank leads several use cases of application of the solutions provided in the two projects from the standpoint of the financial sector, evaluating the use of AI tools to improve the detection, response and coordination capabilities of CaixaBank's SOC with other European SOC's for the exchange of information and strategy, especially in terms of:

- Applying AI to improve the ability to detect cyberattacks in the corporate network.
- Generation and sharing of standardised playbooks for incident detection and response.

_INTERSOC (JANUARY 2024 – DECEMBER 2026)

As an NG-SOC, INTERSOC is also focused on generating tools and services that enhance the capabilities of SOCs (*Security Operations Centre*). The goal of this project is to enhance the capabilities for collecting and automating cyber intelligence (CTI) from a protection standpoint, as well as from an Offensive Security perspective. This will explore the use of generative AI in penetration testing tools and in automating Red Team campaigns.

_PIQASO (JANUARY 2025 – DECEMBER 2027)

PIQASO aims to develop optimised and operational implementations for a set of cryptographic algorithms and post-quantum protocols, including the encapsulation of keys, digital signatures, key exchange (authenticated), etc. The tools developed shall provide seamless integration into existing infrastructures without the need to install any additional specialised hardware on the customer side, providing quantum security in application layer encryption/decryption services that can be used by any legacy system. The envisaged solution will be based on post-quantum algorithms provided by the NIST. CaixaBank will lead a use case focused on the transmission of data from mobile devices of customers that request a transaction from CaixaBank's backend, guaranteeing data security against attacks using quantum computing, managing user authentication and protecting their privacy.

_PQNEXT (NOVEMBER 2025 – OCTOBER 2028)

It aims to facilitate the transition to post-quantum cryptography (PQC) to ensure security against threats arising from quantum computing. The project will develop a comprehensive framework that includes a catalogue of PQC and hybrid algorithms, simulation tools, and migration plans tailored for critical sectors such as finance, telecommunications, and infrastructure. CaixaBank will lead a pilot project focused on the validation of post-quantum encryption solutions in financial environments, ensuring the protection of sensitive data and operational continuity in the face of quantum attacks.

In 2026, the following projects have been initiated:

_VIGILANCE (JANUARY 2026 – DECEMBER 2028)

Its objective is to strengthen cybersecurity in European critical infrastructures through advanced monitoring, analysis, and response capabilities against emerging threats. The project will develop proactive systems for detecting risks and improving digital resilience, fostering collaboration between European entities. CaixaBank is taking part as a key partner, contributing its expertise in security and technological innovation and leading a use case focused on protecting the financial sector against sophisticated cyberattacks.

_CYBERAID (JANUARY 2026 – DECEMBER 2028)

It aims to increase the cyber resilience of critical infrastructures by developing an agentic AI-based infrastructure to coordinate cyber security tools. Its modules include CyberAID-MONITOR, for real-time monitoring using technologies such as eBPF and anomaly analysis, and CyberAID-REPORT, for incident response with automatic generation of regulatory reports. CaixaBank will lead a pilot project focused on the application of these capabilities in financial environments, validating their effectiveness through simulations and penetration tests.

Shareholders and Investors

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Key Group figures

€ million / %		2025	2024	Change
PROFIT AND EARNINGS	Net interest income	10,671	11,108	(3.9) %
	Revenue from services [1]	5,266	4,995	5.4 %
	Pre-impairment income	9,855	9,765	0.9 %
	Profit/(loss) attributable to the Group	5,891	5,787	1.8 %
MAIN RATIOS (last 12 months)	Cost-to-income ratio	39.4%	38.5%	0.9
	Cost of risk (last 12 months)	0.22%	0.27%	(0.05)
	ROE	14.9%	15.4%	(0.5)
	ROTE	17.5%	18.1%	(0.6)
	ROA	0.9%	0.9%	0.0
	RORWA	2.3%	2.4%	0.0
BALANCE SHEET and BUSINESS ACTIVITY	Total assets	664,040	631,003	5.2 %
	Equity	38,526	36,865	4.5 %
	Customer funds	731,936	685,365	6.8 %
	Loans and advances to customers, gross	384,334	361,214	6.4 %
	Business volume [1]	1,108,118	1,036,876	6.9 %
RISK MANAGEMENT	Non-performing loans ratio	2.1 %	2.6 %	(0.5)
	NPL coverage ratio	77 %	69 %	8
LIQUIDITY	Total liquid assets	171,830	171,367	462
	Liquidity Coverage Ratio (LCR)	202 %	207 %	(4)
	Net Stable Funding Ratio (NSFR)	146 %	146 %	(1)
	Loan to deposits	87 %	86 %	1
CAPITAL ADEQUACY	Common Equity Tier 1 (CET1) [2]	12.6 %	12.2 %	0.4
	Tier 1	14.5 %	14.0 %	0.6
	Total capital	17.5 %	16.6 %	0.9
	Total MREL	27.7 %	28.1 %	(0.3)
	Risk-Weighted Assets (RWAs)	244,455	237,969	6,486
	Leverage ratio	5.7 %	5.7 %	0.1

[1] *See section "Glossary - Financial Information - Reconciliation of activity indicators with management criteria".*

[2] From 2025, in accordance with supervisory expectations, regulatory ratios must include a deduction in CET1 of any surplus above the threshold established for extraordinary capital distributions (12.25 % in the case of CaixaBank). Therefore, the regulatory CET1 ratio stood at 12.25% at 31 December.

Profits and earnings performance

The following shows the trend in results and income by type and service provided over the past three years.

€ million	2025	2024	2023	Change % 25/24	Change % 24/23
Net interest income	10,671	11,108	10,113	(3.9)	9.8
Dividend income	61	100	163	(39.1)	(39.0)
Share of profit/(loss) of entities accounted for using the equity method	288	261	281	10.2	(6.9)
Net fee and commission income	3,966	3,779	3,658	5.0	3.3
Trading income	246	223	235	10.4	(5.2)
Insurance service result	1,300	1,216	1,118	6.9	8.8
Other operating income and expenses	(262)	(814)	(1,337)	(67.8)	(39.1)
GROSS INCOME	16,270	15,873	14,231	2.5	11.5
Administrative expenses, depreciation and amortisation	(6,415)	(6,108)	(5,822)	5.0	4.9
PRE-IMPAIRMENT INCOME	9,855	9,765	8,410	0.9	16.1
Allowances for insolvency risk	(903)	(1,056)	(1,097)	(14.5)	(3.7)
Other charges to provisions	(221)	(353)	(248)	(37.4)	42.4
Gains/(losses) on disposal of assets and other	(58)	(37)	(141)	57.1	(73.9)
PROFIT/(LOSS) BEFORE TAX	8,674	8,319	6,924	4.3	20.1
Income tax	(2,775)	(2,525)	(2,108)	9.9	19.8
PROFIT/(LOSS) AFTER TAX	**5,898**	**5,794**	**4,816**	**1.8**	**20.3**
Profit/(loss) attributable to minority interests and other	7	7	–	11.4	–
Profit/(loss) attributable to the Group	5,891	5,787	4,816	1.8	20.2
Income by nature and service provided [1]	**2025**	**2024**	**2023**	**Var % 25/24**	**Var % 24/23**
NET INTEREST INCOME	10,671	11,108	10,113	(3.9)	9.8
REVENUE FROM SERVICES	5,266	4,995	4,776	5.4	4.6
Wealth management	2,011	1,808	1,613	11.2	12.1
Protection insurance	1,194	1,139	1,092	4.8	4.2
Banking fees	2,062	2,048	2,070	0.6	(1.1)
OTHER INCOME	332	(230)	(658)		
GROSS INCOME	**16,270**	**15,873**	**14,231**	**2.5**	**11.5**

[1] *See section "Glossary – Financial Information – Reconciliation of activity indicators with management criteria".*

SEGMENTATION BY BUSINESS

The following presents the statement of profit or loss and income by type and service provided, broken down by business segment, over the past three years:

	Banking and Insurance			*of which: Insurance activity*			BPI			Corporate centre		
€ million	**2025**	**2024**	**2023**	**2025**	**2024**	**2023**	**2025**	**2024**	**2023**	**2025**	**2024**	**2023**
Net interest income	9,681	10,064	9,141	159	252	165	846	961	928	144	83	45
Dividend income and share of profit/(loss) of entities accounted for using the equity method	292	232	291	280	211	250	25	28	21	32	101	132
Net fee and commission income	3,659	3,452	3,366	149	148	152	307	327	291			
Trading income	231	196	253	18	14	9	22	31	25	(6)	(4)	(42)
Insurance service result	1,300	1,216	1,118	1,283	1,195	1,107						
Other operating income and expenses	(261)	(793)	(1,254)	5	5	2	4	(18)	(77)	(6)	(4)	(6)
GROSS INCOME	14,902	14,368	12,915	1,892	1,825	1,684	1,204	1,328	1,188	164	176	128
Administrative expenses, depreciation and amortisation[1]	(5,832)	(5,544)	(5,258)	(165)	(152)	(160)	(510)	(498)	(501)	(72)	(66)	(63)
PRE-IMPAIRMENT INCOME	9,069	8,824	7,657	1,728	1,673	1,524	694	830	687	91	110	66
Allowances for insolvency risk	(876)	(1,028)	(1,046)		(1)		(26)	(29)	(51)			
Other charges to provisions	(219)	(285)	(214)			(3)	(2)	(67)	(34)			
Gains/(losses) on disposal of assets and other	(45)	(28)	(82)	4	(3)	2		1	(11)	(12)	(10)	(48)
PROFIT/(LOSS) BEFORE TAX	7,929	7,484	6,315	1,731	1,669	1,523	666	735	592	79	101	18
Income tax	(2,566)	(2,295)	(1,950)	(419)	(430)	(375)	(193)	(231)	(173)	(16)	1	15
PROFIT/(LOSS) AFTER TAX	**5,363**	**5,188**	**4,364**	**1,312**	**1,239**	**1,147**	**473**	**504**	**419**	**62**	**102**	**32**
Profit/(loss) attributable to minority interests and other	7	7										
Profit/(loss) attributable to the Group	5,355	5,181	4,364	1,312	1,239	1,147	473	504	419	62	102	32

[1] The operating expenses of the business segments include both direct and indirect costs, which are assigned according to internal distribution methods. The corporate expenses at Group level are assigned to the corporate centre.

- **Banking and insurance:** This includes the results of the Group's banking, insurance, asset management, real estate and ALCO activities, among other, mainly in Spain. The insurance business includes the results of the activity carried out mainly by VidaCaixa, with a highly specialised range of pension and insurance products, all of which are marketed to the Group's customer base.
- **BPI:** shows the results of BPI's domestic banking business, conducted mainly in Portugal.
- **Corporate Centre:** shows the results, net of funding expenses, of the investees BFA, BCI, Coral Homes and Gramina Homes. In 2023 and up to June 2024, it included Telefónica (sold in June 2024).

2025 VS 2024 PERFORMANCE

Profit attributable to the Group in 2025 amounts to €5,891 million, up +1.8 % on 2024.

Net interest income stands at €10,671 million (-3.9 %). The lower returns on the loan portfolio due to the fall in interest rates were partially offset by the lower cost of retail funds, higher volumes of loans and a larger fixed income portfolio, lower volume and rate of wholesale funding and increased liquidity due to the increase in retail funds.

Revenue from services increase by +5.4 %, driven by growth in **revenues from asset management** (+11.2 %, due to the increse in assets managed), in protection insurance (+4.8 %, owing to intense commercial efforts) and banking fees (+0.6 %, driven by wholesale activity).

Other income reflects, among other, the recognition in 2024 of the banking levy (€-493 million) and the Telefónica dividend (€+43 million, prior to the disposal of the stake).

Gross income grows +2.5 % and **administrative expenses, depreciation and amortisation** by +5.0 %.

Allowances for insolvency risk fall by -14.5 %. Reduction in **other provisions** due to lower provisions for legal contingencies.

In 2025, **income tax expense** includes, among other, the linear accrual associated with the Spanish tax on net Interest and commission income for €-611 million. It also includes income from the activation of tax loss carryforwards and capitalisation of deductions not previously recognised in the balance sheet (€+420 million).

2024 VS 2023 PERFORMANCE

Profit attributable to the Group in 2024 amounted to €5,787 million, compared with €4,816 million in 2023 (20.2 %).

Growth of net interest income (+9.8 %), mainly driven by the better environment of market rates, the improvement in customer spread and the reinvestment of higher liquidity due to the positive performance of the loan-deposit gap.

Revenues from services rose +4.6 %. By item, revenues from asset management (+12.1 %) improved due to sustained volume growth, supported by market performance and intensive commercial activity; revenues from protection insurance increased (+4.2 %); and banking fees decreased (-1.1 %).

Other income was affected by lower income from investees in 2024 and one-off results attributed to SegurCaixa Adeslas in 2023. In other operating income and expenses, there was an increase in the banking levy (-€493 million in 2024 compared with -€373 million in 2023), and no new contributions were required to the Deposit Guarantee Fund or the Single Resolution Fund (SRF), whose impacts in 2023 were -€419 million and -€164 million, respectively.

Gross margin was up +11.5 %, while administrative expenses, depreciation and amortisation grew by +4.9 %.

Allowances for insolvency risk were down by 3.7 %, and other provisions rose, owing to an increase in litigation.

NET INTEREST INCOME

		2025			2024			2023		
€ million		Average balance	I/E	Rate %	Average balance	I/E	Rate %	Average balance	I/E	Rate %
Financial Institutions		69,553	1,715	2.47	61,752	2,432	3.94	51,131	1,873	3.66
Loans and advances	(a)	347,620	12,854	3.70	331,719	14,880	4.49	335,368	13,102	3.91
Debt securities		91,529	1,388	1.52	83,433	1,331	1.60	88,895	1,169	1.31
Other assets with returns		64,785	1,902	2.94	64,000	1,925	3.01	59,189	1,755	2.96
Other assets		80,481	162		80,568	336		84,230	323	
TOTAL AVERAGE ASSETS	**(b)**	**653,967**	**18,021**	**2.76**	**621,472**	**20,904**	**3.36**	**618,813**	**18,222**	**2.94**
Financial Institutions		32,327	(810)	2.51	29,563	(1,332)	4.51	50,532	(1,882)	3.73
Customer funds	(c)	423,582	(2,677)	0.63	394,763	(3,951)	1.00	380,254	(2,359)	0.62
Wholesale marketable debt securities and other		44,725	(1,698)	3.80	50,166	(2,414)	4.81	46,979	(1,927)	4.10
Subordinated liabilities		10,174	(294)	2.89	9,387	(328)	3.50	10,328	(295)	2.86
Other funds with cost		83,095	(1,757)	2.11	79,265	(1,700)	2.14	74,792	(1,594)	2.13
Other funds		60,063	(114)		58,328	(70)		55,928	(52)	
TOTAL AVERAGE FUNDS	**(d)**	**653,967**	**(7,350)**	**1.12**	**621,472**	**(9,796)**	**1.58**	**618,813**	**(8,109)**	**1.31**
Net interest income			**10,671**			**11,108**			**10,113**	
Customer spread (%)	**(a-c)**			**3.07**			**3.49**			**3.29**
Balance sheet spread (%)	**(b-d)**			**1.64**			**1.78**			**1.63**

To help readers interpret correctly the information contained in this report, the following aspects should be taken into account:

- “Other assets with returns” and “Other funds with cost” relate largely to the Group’s life insurance activity. Net interest income mainly includes the net return on assets under the insurance business maintained to pay ordinary claims, as well as the Group's financial margin for short-term savings insurance products. It also includes the income from financial assets under the insurance business, and an expense for interest that includes the capitalisation of the new insurance liabilities. This at a very similar interest rate as the rate of return of asset acquisition. The difference between this income and the expense is not significant.
- Financial institutions on the liabilities side includes repurchase transactions with the Public Treasury.
- The balances of all headings except “Other assets” and “Other funds” correspond to balances with returns/cost. “Other assets” and “Other funds” incorporate balance items that do not have an impact on the net interest income and on returns and costs that are not assigned to any other item.

2025 VS 2024 PERFORMANCE

Net interest income amounts to €10,671 million, down -3.9 % compared to 2024. This performance is a result of the following factors:

- Lower income from loans mainly due to a decrease in the average rate, as a result of the change in market interest rates on the portfolio indexed to variable rates and on the rates of the new production, partially offset by a higher average volume.
- Smaller contribution to net interest income by financial institutions, mainly due to the unfavourable impact of change in interest rate, in spite of the higher liquidity as a result of the favourable evolution in the loan-deposit gap.

These effects are partially offset by:

- Decrease in the cost of customer deposits, due to a decrease in the rate despite the increase in the average volume. This cost includes the effect of the conversion into floating interest by means of interest rate hedges.
- Higher revenues on the debt securities portfolio, as the decline in the rate is offset by the increase in average volume.
- Lower cost of wholesale funding, positively impacted by a decrease in the interest rate, as a result of the repricing of issues converted to variable rate due to a decrease in the interest rate curve and a decrease in the average volume.

2024 VS 2023 PERFORMANCE

Net interest income amounted to €11,108 million (+9.8 %). This increase is due to:

- Higher income from loans mainly due to an increase in the average rate, as a result of the positive impact of market interest rates on the portfolio indexed to variable rates and on the rates of the new production.
- Higher contribution of the debt securities portfolio due to the rate rise.
- Higher contribution to net interest income by financial institutions mainly due to the impact of higher liquidity as a result of the favourable evolution of the loan-deposit gap.

These effects were partially offset by:

- Higher costs of customer deposits due to a rate increase and higher average volume.
- Higher cost of wholesale funding, impacted by a increase in the interest rate, as a result of the repricing of issues converted to variable rate due to a increase in the interest rate curve and a increase in the average volume.

REVENUE FROM SERVICES

The **revenue from services** (wealth management, protection insurance and banking fees) amounts to €5,266 million (+5.4 %).

€ million	2025	2024	2023
Wealth management	2,011	1,808	1,613
Protection insurance	1,194	1,139	1,092
Banking fees	2,062	2,048	2,070
REVENUE FROM SERVICES[1]	**5,266**	**4,995**	**4,776**
Memorandum items:			
of which: Net fee and commission income (c)	3,966	3,779	3,658
of which: Insurance service result (s)	1,300	1,216	1,118

[1] This section shows the income broken down by nature and service provided to the customer, corresponding to the sum of the net fee and commission income and insurance service result of the income statement in management criteria. In order toTo facilitate the traceability of each type of income within the management heading, income recorded under net fee and commission income is marked with a (c), and income recorded under insurance service results is marked with an (s).

REVENUES FROM WEALTH MANAGEMENT

€ million	2025	2024	2023
ASSETS UNDER MANAGEMENT	1,448	1,280	1,164
Mutual funds, managed accounts and SICAVs (c)	1,101	958	856
Pension plans (c)	347	322	308
LIFE-SAVINGS INSURANCE	563	528	449
Life-savings insurance result (s)	390	382	320
Unit Linked result (s)	138	115	100
Other income from Unit Linked (c)	35	31	29
REVENUES FROM WEALTH MANAGEMENT	**2,011**	**1,808**	**1,613**

2025 VS 2024 PERFORMANCE

Revenues from wealth management amounts to €2,011 million, representing growth of +11.2 %, driven by the increase in assets managed.

- **Fees and commissions from assets under management** amounts to €1,448 million (+13.1 %):
  - **Investment fund fees** amounts to €1,101 million euros (+15.0 %), driven by the increase in average assets under management, reflecting both positive net subscriptions and rise in stock markets.
  - **Pension plan fees** stands at €347 million (+7.6 %), mainly due to an increase in assets.
- **Revenues from life-saving insurance** amounts to €563 million (+6.5 %):
  - **Life-savings insurance**, excluding unit linked products, amounts to €390 million, representing growth of +1.9 %.
  - **Unit Linked profit** stands at €138 million (+19.6 %), following the favourable performance of subscriptions and the rise in stock markets.
  - **Other income from Unit Linked** mainly corresponds to Unit Linked of BPI Vida e Pensões.

2024 VS 2023 PERFORMANCE

Revenues from wealth management totalized €1,808 million, up 12.1 % due to sustained higher volumes supported by the commercial activity and the strong market performance.

- Fees and commissions from assets under management amounted to €1,280 million (+10.0 %):
  - Investment fund fees stood at €958 million (+11.9 %), following an increase of average assets under management, driven by the positive net subscriptions and rise in stock markets.
  - Pension plan fees totalled €322 million (+4.7 %), mainly due to the increase in assets, following the positive market performance.
- Revenues from life-savings insurance totalled €528 million (+17.6 %):
  - Life-savings insurance, excluding unit linked products, amounted to €382 million, with solid growth over the previous year (+19.5 %) due to higher volume.
  - Unit Linked profit was €115 million (+14.9 %), due to the increase in assets under management following the rise in stock markets and positive net subscriptions.
  - Other income from Unit Linked mainly corresponds to Unit Linked of BPI Vida e Pensões.

REVENUES FROM PROTECTION INSURANCE

€ million	2025	2024	2023
Life-risk insurance (s)	772	719	698
Fees and commissions from insurance distribution (c)	422	420	394
REVENUES FROM PROTECTION INSURANCE	**1,194**	**1,139**	**1,092**

2025 VS 2024 PERFORMANCE

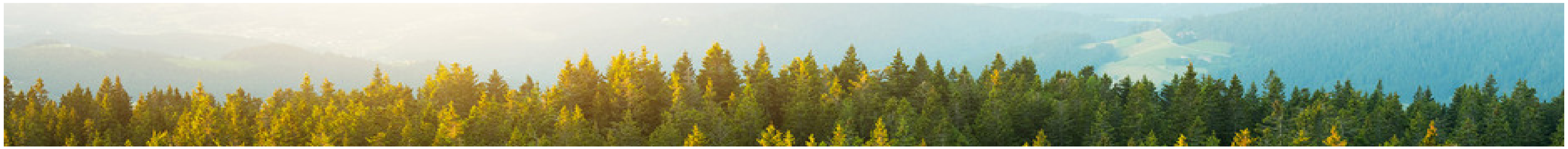
Revenues from protection insurance totalizes €1,194 million (+4.8 %).

- **Life-risk business income** amounts to €772 million, +7.4 %, driven by sustained portfolio growth following strong commercial activity.
- **Insurance distribution fees** totalizes €422 million. The performance (+0.4 %) is impacted by the recognition of €16 million in extraordinary fees in 2024.

2024 VS 2023 PERFORMANCE

Revenues from protection insurance reached €1,139 million (+4.2 %).

- The life-risk business revenue stood at €719 million, after growing + 3.0 %, supported by solid commercial activity.
- Insurance distribution fees amounted to €420 million (+6.5%), driven by increased recurring commercial activity and the recognition of €16 million in extraordinary fees.



BANKING FEES

€ million	2025	2024	2023
Recurring banking fees (c)	1,700	1,777	1,830
Wholesale banking fees (c)	361	271	240
BANKING FEES [1]	**2,062**	**2,048**	**2,070**

[1] Banking fees includes, among other, income on securities transactions, transactions, risk activities, account maintenance, payment methods and wholesale banking.

2025 VS 2024 PERFORMANCE

Banking fees amounts to €2,062 million (+0.6 %).

- **Recurring banking fees** stands at €1,700 million (-4.3 %), affected, among other factors, by lower maintenance fees linked to loyalty programmes and higher expenses of fees for structuring risk transfers.
- Fees **and commissions from wholesale banking** comes to €361 million, showing a solid advance of +33.3 %.

2024 VS 2023 PERFORMANCE

Banking fees amounted to €2,048 million (-1.1 %).

- Recurring banking fees amounted to €1,777 million (-2.9 %), due, among other factors, to lower maintenance fees affected by the implementation of loyalty programmes.
- The change in wholesale banking fees (€271 million, +12.9 %) is due to one-off transactions and shows solid growth due to higher activity.

OTHER INCOME

INCOME FROM EQUITY INVESTMENTS

€ million	2025	2024	2023
Dividend income	61	100	163
Share of profit/(loss) of entities accounted for using the equity method	288	261	281
INCOME FROM EQUITY INVESTMENTS	**349**	**361**	**444**

2025 VS 2024 PERFORMANCE

- **Dividend income** is impacted by the sale in 2024 of the stake in Telefónica [1], after the accrual of the dividend of €43 million. Positive performance of BFA's dividend (€50 million in 2025 compared with €45 million in 2024).
- **Share of profit/(loss) of entities accounted for using the equity method** totalizes €288 million (+10.2 %), mainly reflecting the larger contribution of SegurCaixa Adeslas.

2024 VS 2023 PERFORMANCE

- Dividend income was affected by lower dividends received from Telefónica [1] (€43 million in 2024 compared with €61 million in 2023), from BFA (€45 million in 2024 compared with €73 million in 2023), and by €18 million in one-off dividends from minority shareholdings in financial corporations in 2023.
- Share of profit/(loss) of entities accounted for using the equity method amounted to €261 million. Its trend (18.4 %) was chiefly marked by the extraordinary result of SegurCaixa Adeslas in 2023, arising from the revaluation of the stake held in IMQ after the participation increase.

[1] During 2024 CaixaBank sold its entire share capital, according to public information provided in the disclosure of relevant information filed on 10 June 2024.

TRADING INCOME

€ million	2025	2024	2023
TRADING INCOME	**246**	**223**	**235**

2025 VS 2024 PERFORMANCE

Trading income comes to €246 million in 2025 versus €223 million in 2024 (+10.4 %).

2024 VS 2023 PERFORMANCE

Trading income stood at €223 million in 2024, versus €235 million in 2023 (-5.2 %).

OTHER OPERATING INCOME AND EXPENSES

€ million	2025	2024	2023
Contributions and taxes	(40)	(549)	(1,048)
Other	(222)	(265)	(289)
OTHER OPERATING INCOME AND EXPENSES[1]	**(262)**	**(814)**	**(1,337)**

[1] This heading includes, among other items, rental income and expenses related to the management of foreclosed properties, banking contributions, levies and taxes, as well as other revenues and charges on non-financial subsidiaries.

2025 VS 2024 PERFORMANCE

Other operating income and expenses amounts to €-262 million (-67.8 %). The change was influenced by certain effects recorded in 2024 that did not recur in 2025, primarily the banking levy (-€493 million in 2024). The following records also stand out:

- Estimated Spanish property tax amounts to €-18 million (€-21 million in 2024).
- Contribution from the Portuguese banking sector, including the solidarity levy, of -€23 million (the same as in 2024). Similarly, following a favourable ruling from the Constitutional Court in Portugal, extraordinary income of €22 million[2] has been recognised, associated with BPI's right to recover the solidarity levy on the Portuguese banking sector registered in recent years.
- Contribution to the Portuguese Resolution Fund at BPI of -€7 million (-€5 million in 2024).

2024 VS 2023 PERFORMANCE

Other operating income and expenses fell by €522 million, notably due to the recording of the banking levy at -€493 million (-€373 million in 2023) and the estimated Spanish property Tax of -€21 million (-€22 million in 2023).

In 2024, no contribution was required to the Single Resolution Fund (SRF) (-€164 million in 2023).

In 2024, only the contribution to the Deposit Guarantee Fund for securities protection was recorded, amounting to €-8 million, as no contribution was required for deposit guarantees (€-419 million recorded in 2023).

[2] €4 million recorded prior to the ruling in the current year and €18 million in previous years.

ADMINISTRATIVE EXPENSES, DEPRECIATION AND AMORTISATION

€ million	2025	2024	2023
Personnel expenses	(3,972)	(3,777)	(3,516)
General expenses	(1,652)	(1,554)	(1,531)
Depreciation and amortisation	(791)	(778)	(774)
Administrative expenses, depreciation and amortisation (a)	**(6,415)**	**(6,108)**	**(5,822)**
Gross income (b)	16,270	15,873	14,231
COST-TO-INCOME RATIO (12 MONTH) (a/b)	**39.4%**	**38.5%**	**40.9%**
COST-TO-INCOME RATIO (12 MONTHS) WITHOUT BANK LEVY[1]	**39.4%**	**37.3%**	**39.9%**

[1] Ratio used to facilitate comparability of 2025 performance with previous years, in which the full banking levy was deducted from gross income.

2025 VS 2024 PERFORMANCE

Administrative expense, depreciation and amortisation amounts to €-6,415 million (+5.0 %).

- **Personnel expenses** increases by +5.2 %, due to, among other, the Collective Bargaining Application Agreement reached in 2024 and the increase in the personnel, mainly technical profiles, as envisaged in the 2025 - 2027 Strategic Plan.
- **General expenses** rases by +6.3 %, impacted by strategic initiatives.
- **Depreciation and amortisation** increases (+1.7 %), in a setting of higher investments, as envisaged in the Strategic Plan.

All of this bring the **cost-to-income ratio (12 months)** to 39.4 %.

2024 VS 2023 PERFORMANCE

Administrative expenses, depreciation and amortisation stood at -€6,108 million, marking an increase of 4.9 %.

- Personnel expenses were up 7.4 % due, among other factors, to the implementation of the Collective Agreement mentioned previously.
- General expenses increased by 1.5 % in an inflationary context.
- Depreciation and amortisation remained stable in comparison with the previous year (+0.4 %).

ALLOWANCES FOR INSOLVENCY RISK AND OTHER CHARGES TO PROVISIONS

€ million	2025	2024	2023
Allowances for insolvency risk	(903)	(1,056)	(1,097)
Other charges to provisions[1]	(221)	(353)	(248)
ALLOWANCES FOR INSOLVENCY RISK AND OTHER CHARGES TO PROVISIONS	**(1,123)**	**(1,409)**	**(1,345)**
COST OF RISK (LAST 12 MONTHS)	**0.22%**	**0.27%**	**0.28%**

[1] Other provisions mainly reflects the coverage of future contingencies and impairment of other assets.

2025 VS 2024 PERFORMANCE

- **Allowances for insolvency risk** amounts to €-903 million (-14.5 %).

  The **cost of risk (last 12 months)** stands at 0.22% (0.27% in 2024).

  At 31 December 2025, the Group has a collective fund of provisions that came to €311 million (€339 million as at 31 December 2024), which covered risks associated with expected credit risk losses.
- Other charges to provisions (-37.4 %) is driven by a reduction in provisions for legal contingencies. Additionally, provisions related to early retirements at BPI were registered in 2024 (-€59 million).

2024 VS 2023 PERFORMANCE

- Allowances for insolvency risk amounted to -€1,056 million, compared with -€1,097 million in 2023 (-3.7 %).

  The cost of risk (last 12 months) stood at 0.27 %.
- Other charges to provisions increased due to higher allocations for legal contingencies. To a lesser extent, the increase in provisions related to early retirement scheme in BPI (-€59 million in 2024 compared with -€30 million in 2023).

GAINS/(LOSSES) ON DISPOSAL OF ASSETS AND OTHERS

€ million	2025	2024	2023
Real estate results	28	(15)	8
Other	(86)	(22)	(149)
GAINS/(LOSSES) ON DISPOSAL OF ASSETS AND OTHER[1]	**(58)**	**(37)**	**(141)**

[1] This heading mainly shows results from real estate sales, as well as sales and asset write-downs.

2025 VS 2024 PERFORMANCE

Its performance is affected by the recognition in 2024 of the gains arising from the sale of the stake held in a company engaged in the acquiring business in Eastern European countries, previously owned together with Global Payments and Erste Group Bank (+€67 million).

2024 VS 2023 PERFORMANCE

This performance was marked by the recording in 2024 of the gains arising from the sale of the aforementioned stake, compared to the asset write-downs in the framework of the restructuring of the commercial network in 2023.

INCOME TAX

€ million	2025	2024	2023
INCOME TAX[2]	(2,775)	(2,525)	(2,108)

[2] This heading primarily includes income tax expense and other applicable tax adjustments.

2025 VS 2024 PERFORMANCE

In 2025, the following items stand out, which were not recognised in 2024:

- Linear accrual of the Spanish tax on net interest and commission income, amounting to €-611 million.
- Capitalisation of tax loss carryforwards and deductions previously not recognised in the balance sheet, amounting to €420 million, after their recoverability was deemed likely.

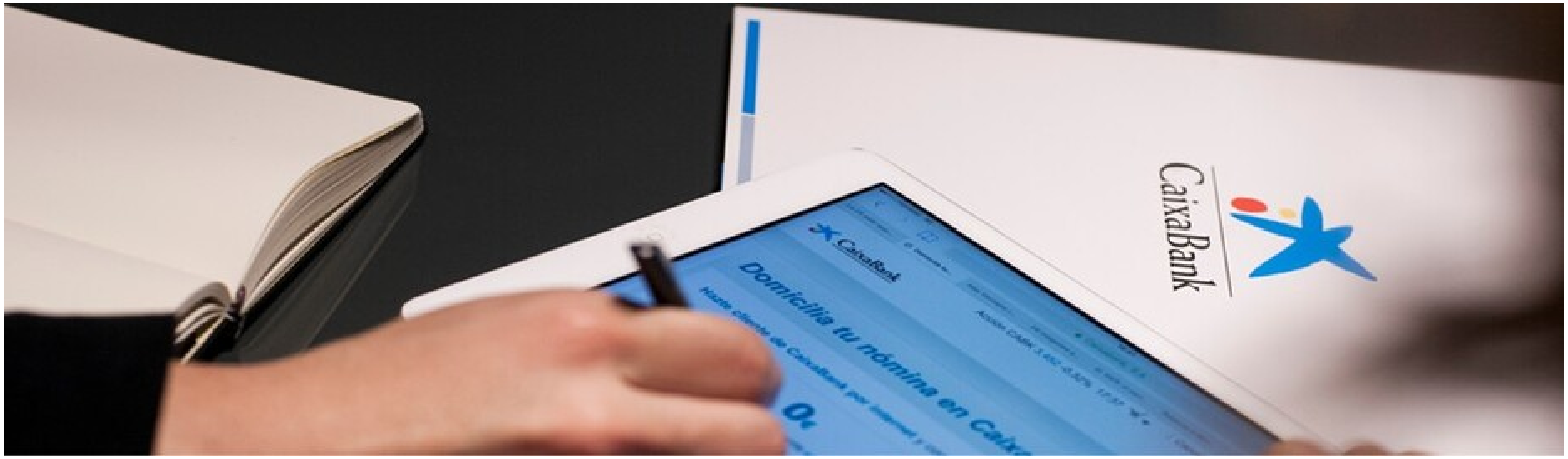
2024 VS 2023 PERFORMANCE

Its performance is marked by an increase in the tax base following a higher accounting profit.

Business activity performance

	Group			Banking and Insurance			BPI[4]			Corporate centre		
€ million	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**
Total assets	664,040	631,003	607,167	615,618	585,094	562,423	42,709	40,977	38,524	5,713	4,932	6,220
Total liabilities	625,514	594,138	570,828	584,859	555,121	533,566	40,237	38,515	36,105	417	503	1,157
Equity[1, 2]	38,526	36,865	36,339	30,759	29,973	28,857	2,471	2,463	2,419	5,296	4,429	5,063
Equity assigned[1, 2]				80%	81%	79%	6%	7%	7%	14%	12%	14%
Loans and advances to customers, gross	384,334	361,214	354,098	351,126	330,230	324,135	33,208	30,984	29,963	–	–	–
On-balance sheet customer funds	524,626	495,885	463,323	492,274	465,494	434,199	32,353	30,391	29,124	–	–	–
Business volume[3]	1,108,118	1,036,876	974,382	1,037,389	971,091	911,259	70,729	65,785	63,122	–	–	–

[1] The Group's excess capital, measured as the difference between the Group's total equity and the capital allocated to the rest of the businesses, is assigned to the Corporate Centre.
[2] Minority interests are allocated to the Banking and Insurance Business.
[3] *See section "Glossary - Financial Information - Reconciliation of activity indicators with management criteria".*
[4] The allocation of capital to BPI is at sub-consolidated level, i.e. taking into account the subsidiary's own funds. The capital consumed at BPI by the investees allocated to the investment business is allocated consistently to the business.



LOANS AND ADVANCES TO CUSTOMERS

2025 VS 2024 PERFORMANCE

Loans and advances to customers, gross amounts to €384,334 million (+6.4%).

Changes by segment include:

- **Loans for home purchase** continues to experience growth +5.7 %), reflecting the vibrant mortgage activity.
- **Loans for other purposes** is up +5.0 % in the year. Meanwhile, **consumer lending** continues on its upward change (+12.0 %), supported by robust production levels.
- **Loans to business** performes positively and remains one of the main drivers of growth in the loan portfolio (+7.1 %).
- The performance in **loans to the public sector** continues to be driven by one-off transactions (+8.5 %).

2024 VS 2023 PERFORMANCE

Loans and advances to customers, gross amounted to €361,214 million (+2.0 %).

Changes by segment include:

- Loans for home purchases were up by 0.5 %, reflecting the recovery of the mortgage activity in 2024.
- Loans for other purposes grew by 0.7 %, boosted by consumer lending, which rose 6.9 %, supported by an increase in production levels with respect to 2023.
- Loans to business remained as the main driver of in the loan portfolio, rising 4.7 % in the year.
- The performance of loans to the public sector was marked by certain one-off transactions (-7.1 %).

	Group			Banking and Insurance			BPI		
€ million	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**
LOANS TO INDIVIDUALS	186,505	176,726	175,807	167,923	159,951	159,567	18,582	16,775	16,240
Home purchases	141,566	133,912	133,270	124,404	118,680	118,712	17,162	15,232	14,557
Other	44,940	42,814	42,538	43,519	41,271	40,855	1,421	1,543	1,683
of which: Consumer lending	*23,858*	*21,295*	*19,911*	*22,619*	*19,960*	*18,466*	*1,239*	*1,335*	*1,445*
LOANS TO BUSINESS	179,417	167,513	160,018	166,668	155,162	148,171	12,750	12,351	11,847
PUBLIC SECTOR	18,411	16,975	18,273	16,535	15,117	16,397	1,876	1,857	1,876
LOANS AND ADVANCES TO CUSTOMERS, GROSS[1]	**384,334**	**361,214**	**354,098**	**351,126**	**330,230**	**324,135**	**33,208**	**30,984**	**29,963**
of which Performing Loans	*376,182*	*351,511*	*344,052*	*343,481*	*321,083*	*314,629*	*32,701*	*30,429*	*29,423*
Provisions for insolvency risk	(6,336)	(6,692)	(7,339)	(5,904)	(6,188)	(6,806)	(431)	(504)	(533)
LOANS AND ADVANCES TO CUSTOMERS, NET	**377,998**	**354,522**	**346,759**	**345,221**	**324,042**	**317,329**	**32,777**	**30,480**	**29,430**
Contingent liabilities	33,168	31,524	29,910	30,878	29,070	27,739	2,290	2,454	2,171

[1] *See section "Reconciliation of business indicators with management criteria" in "Glossary and Group structure – Financial information".*

CUSTOMER FUNDS

2025 VS 2024 PERFORMANCE

Customer funds amounts to €731,936 million (+6.8 %).

- **On-balance sheet funds** resources stands at €524,626 million (+5.8 %), driven by growth in demand deposits of +6.3 % and an improvement in insurance contract liabilities, with the positive performance of Unit Linked products standing out (+15.3 %), supported by the rise in stock markets and the higher level of subscriptions.
- **Assets under management** stands at €202,860 million (+10.9 %), with growth in **mutual funds, managed accounts and SICAVs** (+13.4 %), driven by the good pace of subscriptions, and in **pension plans** (+4.2 %), due to favourable performance of the markets.
- The change in **other accounts** is explained by the volatility of temporary funds related to transfers and collections.

2024 VS 2023 PERFORMANCE

Customer funds amounted to €685,365 million (+8.7 %).

- On-balance sheet funds amounted to €495,885 million (+7.0 %), supported by growth in demand deposits (+4.1 %) and term deposits (+20.0 %), together with insurance contract liabilities (+7.4 %), in an favourable environment of interest rates for these products. Unit Linked products rose by 17.1 %, boosted by the positive markets and higher volume of subscription.
- Assets under management stood at €182,946 million (+13.8 %), driven by positive net subscriptions and the good performance of the markets in mutual funds, managed accounts and SICAVs. Positive impact of pension plans (+8.3 %), thanks to performance of the markets.
- The change in other accounts was due to the evolution of transitory resources associated with transfers and collections.

	Group			Banking and Insurance			BPI		
€ million	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**
Customer deposits	431,983	410,049	385,507	399,731	379,779	356,465	32,252	30,270	29,042
of which: Demand deposits	*365,999*	*344,419*	*330,799*	*349,085*	*328,483*	*315,098*	*16,914*	*15,936*	*15,701*
of which: Term deposits [1]	*65,984*	*65,630*	*54,708*	*50,646*	*51,296*	*41,366*	*15,338*	*14,334*	*13,341*
Insurance contract liabilities [2]	85,765	80,018	74,538	85,765	80,018	74,538			
of which: Unit Linked and other [3]	*26,990*	*23,403*	*19,980*	*26,990*	*23,403*	*19,980*			
Repurchase agreements and other	6,879	5,817	3,278	6,778	5,697	3,196	101	120	82
ON-BALANCE SHEET FUNDS	524,626	495,885	463,323	492,274	465,494	434,199	32,353	30,391	29,124
Mutual funds, managed accounts and SICAVs	150,947	133,102	114,821	145,325	128,212	110,326	5,622	4,890	4,496
Pension plans	51,913	49,844	46,006	51,913	49,844	46,006			
ASSETS UNDER MANAGEMENT	202,860	182,946	160,827	197,238	178,057	156,332	5,622	4,890	4,496
OTHER ACCOUNTS	4,450	6,534	6,179	4,397	6,458	6,100	53	76	79
CUSTOMER FUNDS [4]	**731,936**	**685,365**	**630,330**	**693,908**	**650,009**	**596,631**	**38,028**	**35,356**	**33,699**

[1] Includes debt securities amounting to €445 million at 31 December 2025 (€770 million at 31 December 2024 and €1,433 million at 31 December 2023).
[2] Does not include the correction of the financial component for the restatement of liabilities under IFRS 17, except for Unit Linked and Investment Life Annuity products (part managed).
[3] Incorporates the correction of the financial component due to the restatement of liabilities under IFRS 17 corresponding to Unit Linked and Investment Life Annuity products (part managed).
[4] ***See section "Reconciliation of business indicators with management criteria" in "Glossary and Group structure – Financial information".***

Risk management

2025 VS 2024 PERFORMANCE

Non-performing loans [1] decreases to €8,624 million (€-1,611 million, compared to 31 December 2024) following the strong organic performance of asset quality and the active management of non-performing loans, including portfolio sales.

The **non-performing loan (NPL)** stands at 2.1% (2.6% as at 31 December 2024).

Provisions on insolvency risk [1] (€6,635 million) brings the coverage ratio to 77% (+8 p.p. compared with 31 December 2024).

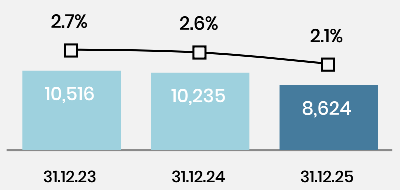
2024 VS 2023 PERFORMANCE

Non-performing loans [1] stood at €10,235 million (-€280 million compared with 31 December 2023), following the active management of non-performing loans, including portfolio sales.

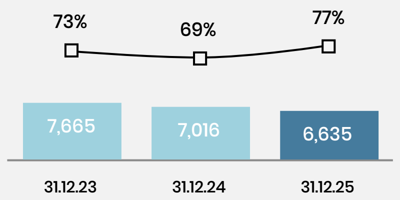
The non-performing loan (NPL) ratio stood at 2.6 % (2.7 % as at 31 December 2023).

Provisions on insolvency risk [1] amounted to €7,016 million at the end of 2024, with a coverage ratio of 69 % (€7,665 million and 73 % as of 31 December 2023, respectively).

NON-PERFORMING LOANS AND NPL RATIO [1] (€ MILLION / %)



_PROVISIONS AND COVERAGE RATIO [1] (€ MILLION / %)



	Group			Banking and Insurance			BPI		
	31.12.25	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**	**31.12.25**	**31.12.24**	**31.12.23**
LOANS TO INDIVIDUALS	2.2%	2.9%	3.1%	2.3%	3.0%	3.2%	1.4%	1.9%	1.6%
Home purchases	1.9%	2.6%	2.6%	2.0%	2.7%	2.8%	1.0%	1.4%	1.1%
Other	3.3%	4.0%	4.5%	3.2%	3.9%	4.5%	5.9%	7.0%	5.6%
LOANS TO BUSINESS	2.2%	2.7%	2.9%	2.3%	2.7%	2.9%	2.0%	1.9%	2.4%
PUBLIC SECTOR	0.1%	0.1%	0.1%	0.1%	0.1%	0.1%	0.0%		0.0%
NON-PERFORMING LOANS RATIO (LOANS + GUARANTEES) [1]	**2.1%**	**2.6%**	**2.7%**	**2.1%**	**2.7%**	**2.8%**	**1.5%**	**1.7%**	**1.7%**
NPL COVERAGE RATIO [1]	**77%**	**69%**	**73%**	**76%**	**67%**	**71%**	**85%**	**90%**	**98%**

[1] Calculations factor in contingent liabilities and loans.

Liquidity and financing structure

€ million / %	31.12.25	31.12.24	31.12.23
Total liquid assets	171,830	171,367	160,147
Liquidity Coverage Ratio (LCR)	202%	207%	215%
Liquidity Coverage Ratio (last 12 months)	200%	204%	203%
Net Stable Funding Ratio (NSFR)	146%	146%	144%
Loan to deposits	86.9%	85.5%	89.1%
Wholesale funding [1,2]	51,016	57,246	56,227

Information on the collateralisation of CaixaBank's mortgage covered bonds and the Group's issuances is disclosed in Note 3.4.4 and Note 19.3.3 to the Consolidated Financial Statements for the year, respectively.

SIGNIFICANT ASPECTS 2025

Total liquid assets amounts to €171,830 million at 31 december 2025 (up +462 million in the year).

The Group's **Liquidity Coverage Ratio (LCR)** at 31 december 2025 is 202%, showing an ample liquidity position (200% LCR average last 12 months), well above the regulatory minimum of 100 %.

The Net Stable Funding Ratio (NSFR) stood at 146%, above the regulatory minimum of 100 %.

Robust retail financing structure, with a **loan to deposits (LTD)** ratio of 86.9%.

High stability of the deposit base as at 31 december 2025, with **retail deposits** representing 77.6 % [3]. Furthermore, 61.6 % of deposits are guaranteed [4].

Wholesale funding [1,2] amounted to €51,016 million, diversified by instruments, investors, currency and maturities.

Available capacity in relation to CaixaBank, S.A.'s issuing mortgage and public sector covered bonds amounts to €54,518 million as at 31 december 2025.

SIGNIFICANT ASPECTS 2024

Total liquid assets amounted to €170,723 million at 31 December 2024, up €10,520 million in the year, mainly due to the favourable performance of the loan-deposit gap and the provision of collateral in the facility with the ECB.

The Group's Liquidity Coverage Ratio (LCR) as at 31 December 2024 was 207 %, showing a comfortable liquidity position (204 % average LCR last 12 months), above the regulatory minimum requirement of 100 %.

The Net Stable Funding Ratio (NSFR) stood at 146 % at 31 December 2024, above the regulatory minimum of 100 %.

Solid retail funding structure with a loan to deposits ratio of 85,5 %.

High stability of the deposit base at 31 December 2024, due to the weighting of retail deposits reaching 77.6 % [3]. Furthermore, 62.0 % of deposits are guaranteed [4].

Wholesale funding [1,2] amounted to €57,246 million, diversified by instruments, investors, currency and maturities.

Available capacity in relation to CaixaBank, S.A.'s issuing mortgage and public sector covered bonds amounted to €48,767 million as at 31 December 2024.

[1] Wholesale funding for ALCO bank liquidity managing purposes.
[2] *See section "Reconciliation of business indicators with management criteria" in "Glossary and Group structure – Financial information".*
[3] Based on the latest Pillar 3 data (end of period balances).
[4] Covered by the Deposit Guarantee Fund (deposits ≤ €100,000), in % of total balance of deposits.

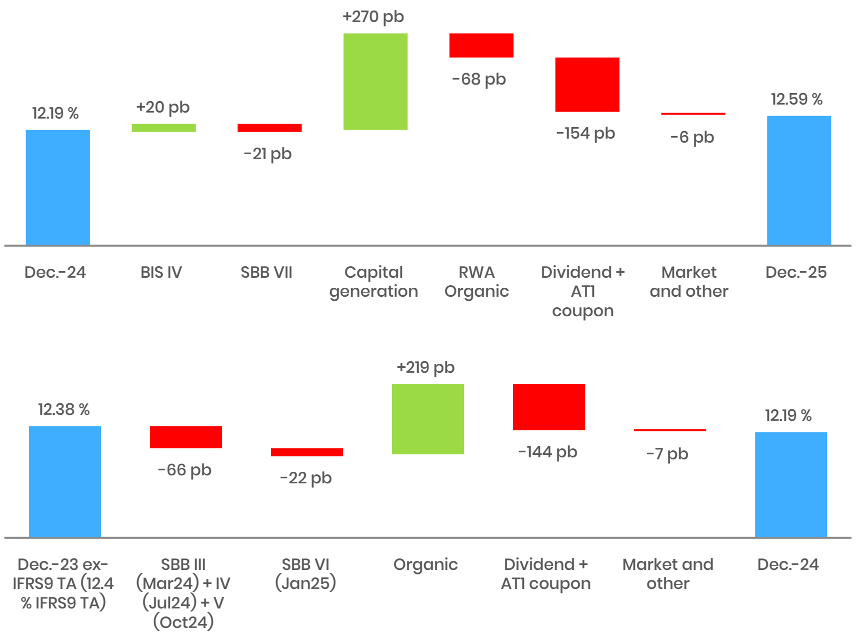
Capital management

% / € million	31.12.25			31.12.24			31.12.23		
	Amount	Ratio	Regulatory ratio	Amount	Ratio	Regulatory ratio	Amount	Ratio	Regulatory ratio
Common Equity Tier 1 (CET1)	30,773	12.6%	12.3%	29,012	12.2%	12.2%	28,313	12.4%	12.4%
Tier 1	35,541	14.5%	14.2%	33,278	14.0%	14.0%	32,800	14.4%	14.4%
Tier 2	7,336	3.0%	3.0%	6,321	2.7%	2.7%	6,309	2.8%	2.8%
Total capital	42,877	17.5%	17.2%	39,599	16.6%	16.6%	39,109	17.1%	17.1%
Subordinated MREL	60,558	24.8%	24.4%	58,301	24.5%	24.5%	53,110	23.3%	23.3%
Total MREL	67,803	27.7%	27.4%	66,793	28.1%	28.1%	61,300	26.8%	26.8%
Leverage ratio		5.7%	5.6%		5.7%	5.7%		5.8%	5.8%
Risk-Weighted Assets (RWAs)	244,455			237,969			228,428		

The **Common Equity Tier 1 (CET1) ratio** at 31 December 2025 is 12.6%. Includes the extraordinary impact of +20 basis points (bps) from the entry into force in January 2025 of the CRR3 (Basel IV) and the extraordinary impact of -21 bps from the seventh share buyback (SBB) programme announced for €500 million. Excluding both effects, the ratio increased by +41 bps in 2025, driven by capital generation (+270 bps), offset by the organic performance of RWAs (-68 bps), the forecast dividend charged to this year (payout of 59.4 %) and the payment of the AT1 coupon (-154 bps), as well as performance of the market and other (-6 bps).

The CET1 ratio at 31 December 2024 was 12.2 %. Excluding the extraordinary impacts of the share buyback programmes (SBBs) carried out during the year (-66 bps) and the SBB announced in January 2025 (-22 bps), the change in the ratio in 2024 amounted to +68 bps. This was driven by organic growth (+219 bps), offset by the forecast dividend charged to the year (payout of 53.5 %) and the payment of the AT1 coupon (-144 bps), as well as performance of the market and other (-7 bps).

CET1 PERFORMANCE IN 2025 AND 2024



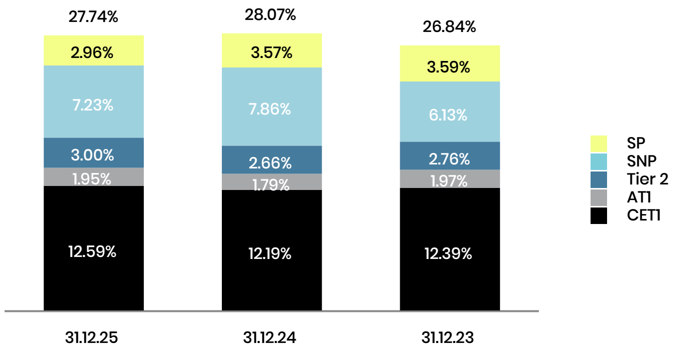
The **Tier 1** ratio stands at 14.5 %.

The **Total Capital ratio** stands at 17.5 %.

The **leverage ratio** is 5.7 %.

The **subordinated MREL** ratio is 24.8 %, while the **total MREL ratio** stands at 27.7 %.

During the year, these ratios have varied as a result of new issuances and redemptions of eligible debt instruments, details of which are set out in Note 19.3.3 to the Consolidated Financial Statements for the year.



The 2025–2027 Strategic Plan sets an internal CET1 target ratio between 11.5 % and 12.5 %, with a transitory target of 11.5 % to 12.25 % for 2025. The upper limit of the target sets the threshold for possible extraordinary capital distributions (subject to authorisation by the European Central Bank and the Board of Directors).

As of 31 December 2025, the **regulatory CET1** ratio stood at 12.25% [1], after deducting the excess capital that exceed the objective's upper limit established for 2025.

For the purposes of the regulatory requirements applicable in 2025:

- The Group's domestic systemic risk buffer remains at 0.50 %.
- The countercyclical buffer stands at 0.50 %, considering the update of the buffer in certain countries where CaixaBank has credit exposure (including the 0.50 % countercyclical buffer for credit exposures in Spain, activated in October 2025). In January 2026, the 75 % countercyclical buffer for credit exposures in Portugal was activated, which implies an estimated increase of 7 bps in the minimum requirements for the Group (total buffer estimated at 3.63 %[2]).
- The sectoral systemic buffer (SyRB) for retail exposures secured by residential real state in Portugal is set at 0.06 %.

Accordingly, the minimum capital requirements are as follows:

	Total	of which Pillar 1	of which Pillar 2R	of which buffers
CET1	9.05%	4.50%	0.98%	3.56%
Tier 1	10.87%	6.00%	1.31%	3.56%
Total capital	13.31%	8.00%	1.75%	3.56%

Based on these requirements, as at 31 December 2025 CaixaBank has a margin of 354 basis points (equivalent to €8,662 million) up to the **Group MDA trigger**.

The Group's level of capital adequacy confirms that the applicable requirements would not lead to any automatic restrictions according to the capital adequacy regulations, regarding the distributions of dividends, variable remuneration and the interests of holders of AT1 capital securities.

As at 31 December, the minimum MREL requirements applicable are as follows:

	% requirement for (including current CBR)	Requirement in % LRE
Subordinated MREL	17.06%	6.04%
Total MREL	24.83%	6.04%

As at 31 December 2025, CaixaBank has a margin of 291 basis points (equivalent to €7,103 million) up to the **MREL MDA trigger (M-MDA)**.

[1] From 2025 onward, in accordance with supervisory expectations, the regulatory ratios must include a deduction in CET1 of any excess above the threshold established for extraordinary payouts (12.25 % in 2025 and 12.50 % in 2026).
[2] In addition, from 1 October 2026, the buffer for credit exposures in Spain will be increased to 1.0 % (will entail an estimated increase of 37 additional basis points).

Shareholder remuneration

On 24 April 2025, as approved by CaixaBank's Ordinary General Meeting of 11 April, the bank paid its shareholders a final cash dividend of €2,028 million, equivalent to €28.64 cents gross per share, charge to 2024 profits. With this distribution, the total amount of shareholder remuneration in 2024 was €3,096 million (€43.52 cents gross per share), equivalent to 53.5 % of the consolidated net profit of 2024, in line with the 2024 dividend plan.

On 29 January 2025, the Board of Directors approved the dividend plan for the financial year 2025, consisting of a cash distribution of between 50 % and 60 % of consolidated net profit. Under this dividend plan:

- On 7 November 2025, an interim dividend was paid, equivalent to 40 % of consolidated net profit for the first half of 2025, amounting to €1,179 million euros [1] (€16.79 cents gross per share).
- On 29 January 2026, the Board of Directors resolved to propose to the General Meeting of Shareholders the distribution of a final cash dividend of €2,320 million, equivalent to €33.21 cents gross per share, charged to 2025 earnings and to be paid in April 2026. With this second payment, total shareholder remuneration for 2025 will amount to €3,499 million (€50 cents gross per share), equivalent to 59.4 % of consolidated net profit, in line with the 2025 dividend plan.

In relation to the share buyback programmes:

- In March and November 2025, the fifth [2] and sixth [3] SBBs were completed for €500 million each. In line with the purpose of these programmes, the shares acquired were cancelled, and following the most recent capital reduction on 5 December 2025, the resulting share capital was set at 7,024,520,689 shares, each with a par value of €1. With this, the distribution target set out in the 2022–2024 Strategic Plan was completed, for a total amount of €12,000 million.
- The seventh SBB was launched on 25 November 2025, also for an maximum amount of €500 million. At 31 December 2025, a total of 10,822,959 shares had been acquired for €108,445,794, equivalent to 21.69 % of the maximum monetary amount [4].

Furthermore, on 29 January 2026 the Board of Directors approved to maintain the same dividend plan for the financial year 2026, which consists of a cash distribution of between 50 % and 60 % of consolidated net profit, to be paid in two payments: an interim dividend of between 30 % and 40 % of the consolidated net profit for the first half of 2026 profit (to be paid out in November 2026) and a final dividend, subject to final approval by the General Shareholders' Meeting (to be paid out in April 2027). The threshold to pay out the excess capital for 2026 is established at 12.50 % of CET1.

[1] An amount of €1,181 million was announced.
[2] On 10 March 2025, CaixaBank reached the maximum planned investment following the acquisition of 89,372,390 treasury shares, representing 1.25 % of the share capital.
[3] On 21 November 2025, CaixaBank reached the maximum planned investment following the acquisition of 61,044,767 treasury shares, representing 0.86 % of the share capital.
[4] On 13 February 2026 (last available Other Relevant Information), CaixaBank acquired a total of 21,893,928 shares for €228 million, equivalent to 45.58 % of the maximum monetary amount.

Dialogue with shareholders and investors

CaixaBank works to live up to the trust that shareholders and investors have placed in the Bank and, to the extent possible, meet their needs and expectations. To achieve this, it seeks to offer tools and channels to facilitate their involvement and communication with the Group and to exercise their rights as owners.

It is essential to provide clear, complete and truthful information to markets and shareholders, including financial and non-financial aspects of the business, and to promote informed participation in the General Meetings of Shareholders.

Personalised support is provided by the Shareholder, Institutional Investor and Analyst Support Service, in accordance with the Information, Communication and Contact with Shareholders, Institutional Investors and Proxy Advisors Policy.

In 2025, the Investor Relations team received the following awards at the Iberian Equity Awards presented by AERI (Spanish Association for Investor Relations):

Best Global Investor Relations Company in Spain in the “large cap” category

Best Investor Relations Programme in the financial sector in Iberia

Best Investor Relations Team in Spain in the “large cap” category

Best IR professional in the 'large cap' category in Spain

CaixaBank carries out various training and information initiatives for shareholders and also captures their views through annual opinion surveys (the Global Reputation Index and the double materiality study, among others). Shareholder information is structured through the monthly Newsletter, corporate events emails (reaching over 215,000 shareholders), SMS alerts or other subscription materials available on the corporate website.

SHAREHOLDERS

2025 ANNUAL GENERAL MEETING (AGM)

On 11 April 202 5, the 2025 AGM was held on second call, at which all items on the agenda were approved.

82.81%

Quorum of share capital

94.07%

Average approval at the General Shareholders' Meeting

See section "Corporate Governance - Management and Administration of the company" for further information.

SHAREHOLDER ADVISORY COMMITTEE

Non-binding advisory body created to learn first-hand about the assessment of initiatives aimed at the shareholder base, and contribute to the continuous improvement of communication and transparency.

4

Meetings

CORPORATE MEETINGS

At these sessions, senior management of CaixaBank explain the results directly to shareholders, together with other relevant corporate information.

10

Meetings and events

2,236

Attendees

SHAREHOLDER SERVICE (TELEPHONE, EMAIL AND VIDEO CALL)

1,866

Contacts

In addition, specific courses are conducted, and financial literacy material is prepared for shareholders.

See section "Culture and financial health".

INVESTORS AND ANALYSTS

ROADSHOWS, CONFERENCES AND OTHER MEETINGS WITH INSTITUTIONAL INVESTORS

486

Meetings with national and foreign institutional equity and fixed-income investors

1,188

Attendees

34

Meetings with specific investors on ESG topics

62

Attendees

ANALYST COVERAGE

192

Analysts' reports published on CaixaBank, including sector reports with analysis of CaixaBank

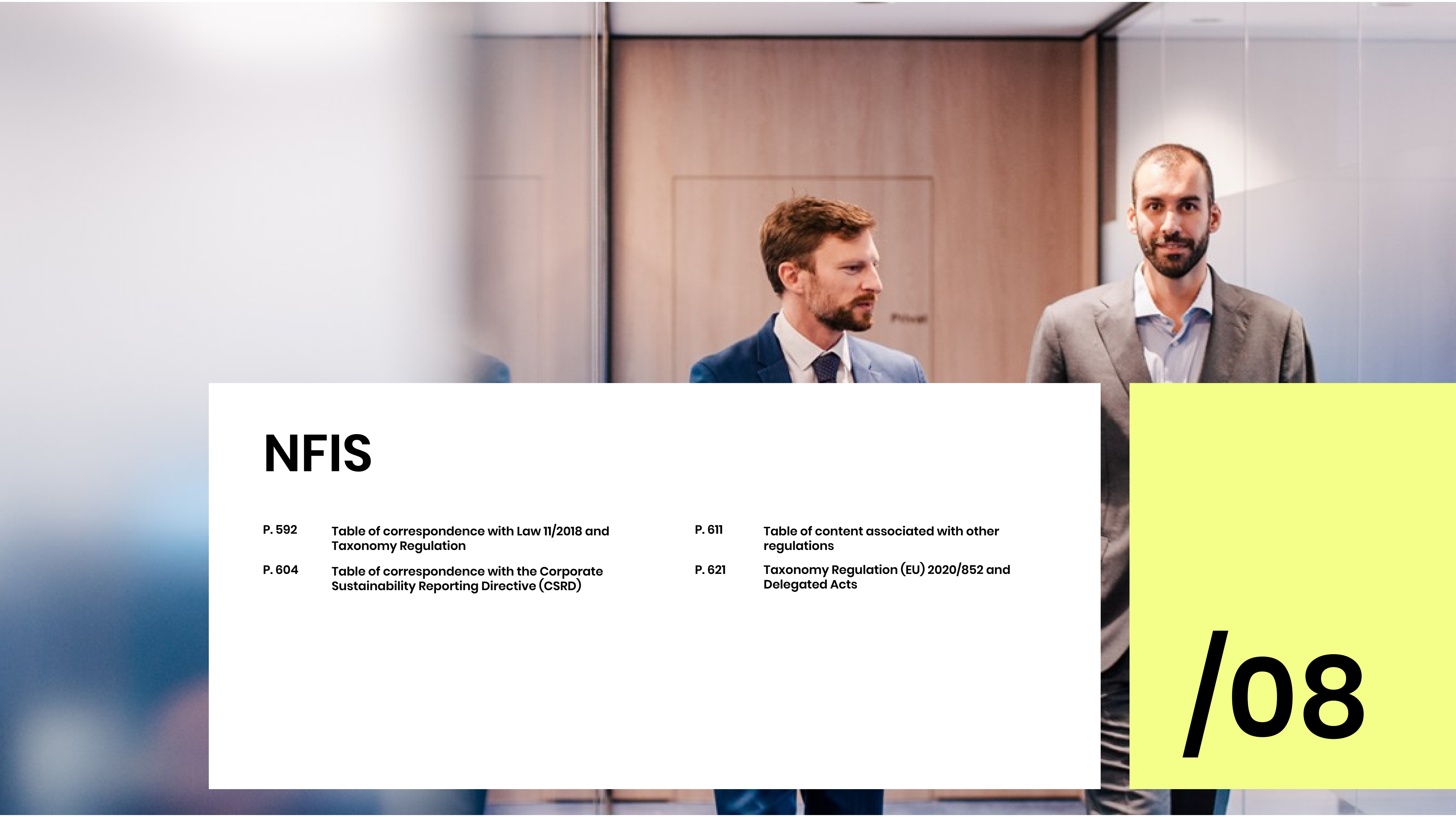


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Table of correspondence with Law 11/2018 and Taxonomy Regulation

In accordance with the provisions of Law 11/2018 of 28 December on non-financial information and diversity, CaixaBank presents in the Statement of Non-Financial Information, among other matters, the information necessary to understand the evolution, results and situation of the Group, and the impact of its activity with respect to environmental and social issues, respect for human rights and the fight against corruption and bribery, as well as in relation to staff. The following shows the content requirements to be disclosed as specified in the Law and their agreement with the contents of the 2025 Consolidated Management Report.

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Description of the business model and strategy			
Description of the business model	Section "Value creation model - Business model" Consolidated Management Report (CMR 2025)	142	ESRS 2 SBM-1: Market position, strategy, business model(s) and value chain
	Section "Sustainability Information - ESRS 2 - General Introduction - Sustainability Strategy and Business Model" CMR 2025	225	
	Section "Our identity - Presentation of the CaixaBank Group" CMR 2025	11	
	Note 1.1 "Nature of the Entity" Consolidated Financial Statements 2025 (CFS 2025)		
Business environment and markets in which the Group operates	Section "Corporate Strategy and Environment - Environment" CMR 2025	21	ESRS 2 SBM-1: Market position, strategy, business model(s) and value chain ESRS 2 SBM-2: Interests and views of stakeholders
	Section "Value creation model - Business model" CMR 2025	142	
	Section "Sustainability Information - ESRS 2 - General Introduction - Sustainability Strategy and Business Model" CMR 2025	225	
	Section "Sustainability reporting - ESRS 2 - General introduction - Sustainability strategy and business model - Integration of stakeholder opinions into the strategy" CMR 2025	232	
	Note 8 "Segment information" CFS 2025		
Organisation and structure	Section "Glossary and Structure - Group Structure" CMR 2025	773	ESRS 2 GOV-1: The role of the administrative, supervisory and management bodies ESRS 2 ESRS 2 SBM-1: Market position, strategy, business model(s) and value chain
	Section "Sustainability Information – ESRS 2 – General introduction – Sustainability governance" 2025 CMR	189	
	Section "Corporate Governance" CMR 2025	35	
	Note 8 "Segment information" CFS 2025		

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Description of the business model and strategy			
Objectives and strategies	Section "Corporate Strategy and Environment - Strategy" CMR 2025	29	ESRS 2 SBM-1: Market position, strategy, business model(s) and value chain ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS E1-4 Targets related to climate change mitigation and adaptation ESRS S1-5: Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities ESRS S3-5: Targets related to managing material impacts, advancing positive impacts, and managing material risks and opportunities ESRS S4-5: Targets related to the management of material adverse incidents, the promotion of positive incidents and management of material risks and opportunities
	Section "Sustainability Information - ESRS 2 - General Introduction - Sustainability Strategy and Business Model" CMR 2025	225	
Main factors and trends that could affect future performance	Section "Corporate Strategy and Environment - Environment" CMR 2025	21	ESRS 2 SBM-1: Market position, strategy, business model(s) and value chain
	Section "Sustainability Information - ESRS 2 - General Introduction - Sustainability Strategy and Business Model" CMR 2025	225	
Description of the policies applied to the Group, which will include due dilligence procedures applied to identify, assess, prevent and mitigate significant risks and implications, and control and verification procedures, including any measures adopted	Section "Risk Management" CMR 2025	131	ESRS 2 GOV-4: Statement on sustainability due diligence ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS E1-2 Policies related to climate change mitigation and adaptation ESRS E1-3 Actions and resources in relation to climate change policies ESRS S1-1: Policies related to own workforce ESRS S3-1: Policies related to affected communities ESRS S4-1: Policies related to consumers and end-users ESRS G1-1: Corporate culture and business conduct policies and corporate culture
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	
	Section "Sustainability Information – ESRS 2 – General Introduction – Sustainability Governance – Statement on due diligence" 2025 CMR	214	
The result of the policies, including key indicators that allow for progress to be monitored and assessed	The outcomes of the policies, along with key indicators and their trends, are outlined in the following thematic sections: Climate change, Own workforce, Affected communities, Customers, Business conduct, and in entity-specific areas: Sustainable finance and Cybersecurity.	-	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS E1-1 ESRS E1-2 ESRS E1-3 ESRS E1-4 ESRS S1-1 ESRS S1-3 ESRS S1-4 ESRS S1-5 ESRS S3-1 ESRS S3-3 ESRS S3-4 ESRS S3-5 ESRS S4-1 ESRS S4-3 ESRS S4-4 ESRS S4-5 ESRS G1-1 ESRS G1-2 ESRS G1-3 ESRS G1-5

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Description of the business model and strategy			
The main short, medium and long-term risks associated with the group's activities. These include, inter alia, trade relations, products or services that can have negative effects in these areas	Section "Risk Management" CMR 2025	131	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 IRO-1: Description of the processes used to identify and assess material impacts, risks and opportunities
	Section "Sustainability information – ESRS 2 – General introduction – Sustainability strategy and business model – Material impacts, risks and opportunities and their interaction with the strategy and business model" 2025 CMR	237	
	Section "Sustainability information – ESRS 2 – General introduction – Materiality Assessment" 2025 CMR	243	
General			
Reporting framework	Section "Sustainability Information - ESRS 2 - General Introduction - Basis of Preparation" CMR 2025	181	ESRS 2 BP-1: General basis for preparation of the sustainability statement ESRS 2 BP-2: Disclosures in relation to specific circumstances
Principle of materiality	Section "Sustainability information – ESRS 2 – General introduction – Materiality Assessment" 2025 CMR	243	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 IRO-1: Description of the processes used to identify and assess material impacts, risks and opportunities
	Section "Sustainability information – ESRS 2 – General introduction – Sustainability strategy and business model – Material impacts, risks and opportunities and their interaction with the strategy and business model" 2025 CMR	237	
Human rights issues and ethical conduct			
Application of human rights due diligence procedures; prevention of risks of human rights abuses and, where appropriate, measures to mitigate, manage and redress possible abuses committed	Section "Sustainability Information - ESRS 2 - General Introduction - Sustainability Governance - Due Diligence Statement - Human Rights Due Diligence Process" CMR 2025	216	ESRS 2 GOV-4: Statement on sustainability due diligence ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S3-1: Policies related to affected groups (ref. Human Rights Policy) ESRS S4-1: Policies related to consumers and users (ref. Human Rights Policy)
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	
Reported breaches of human rights	Section "Sustainability Information - Governance - Mechanisms for detection and investigation of illegal behaviour" CMR 2025	471	ESRS S1-17: Incidents, complaints and severe human rights impacts
Promotion and enforcement of the provisions of the core conventions of the International Labour Organisation relating to respect for freedom of association and the right to collective bargaining.	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	
The elimination of discrimination in employment and work	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Human rights issues and ethical conduct			
The elimination of forced or compulsory labour and the effective abolition of child labour	Section “Sustainability information – Social – Own workforce – Work environment” 2025 CMR	360	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	
Measures adopted to prevent corruption and bribery	Section "Sustainability information – Governance – Prevention and detection of corruption and bribery" CMR 2025	483	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS G1-1: Corporate culture and business conduct policies and corporate culture ESRS G1-3: Prevention and detection of corruption and bribery ESRS G1-4: Confirmed incidents of corruption or bribery
	Section “Sustainability information – Governance – Business conduct policies” 2025 CMR	457	
	Section “Sustainability information – Governance – Training and dissemination of business conduct” 2025 CMR	465	
	Section “Sustainability Information – ESRS 2 – General introduction – Sustainability governance” 2025 CMR	189	
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	
Measures to fight against money laundering	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS G1-1: Corporate culture and business conduct policies and corporate culture ESRS G1-3: Prevention and detection of corruption and bribery
	Section “Sustainability information – Governance – Business conduct policies” 2025 CMR	457	
	Section “Sustainability information – Governance – Training and dissemination of business conduct” 2025 CMR	465	
	Section "Sustainability information – Governance – Prevention and detection of corruption and bribery" CMR 2025	483	
Contributions to foundations and non-profit entities	Section "Sustainability Information – Social – Affected communities – Social action" CMR 2025	380	GRI 413-1
Subcontracting and suppliers: inclusion of social, gender equality and environmental matters in the procurement policy; in relationships with suppliers and subcontractors, consideration of their social and environmental responsibility; oversight systems and their audit and results	Section “Sustainability information – Governance – Management of relations with suppliers” 2025 CMR	491	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS G1-2: Management of relationships with suppliers
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Environmental issues			
Detailed information on the current and foreseeable effects of the company's activities on the environment.	Section "Sustainability information – ESRS 2 – General introduction – Sustainability strategy and business model – Material impacts, risks and opportunities and their interaction with the strategy and business model" 2025 CMR	237	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 IRO-1: Description of the processes used to identify and assess material impacts, risks and opportunities ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS 2 SBM-3 E1: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 IRO-1 E1: Description of the processes used to identify and assess material climate-related impacts, risks and opportunities ESRS E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions ESRS E1-9: Expected financial effects of material physical and transition risks and potential opportunities related to climate change
	Section "Sustainability information – ESRS 2 – General introduction – Materiality Assessment" 2025 CMR	243	
	Section "Sustainability information – Environment – Climate change" CMR 2025	251	
	Section "Sustainability information - Sustainable finance - ESG risk management" CMR 2025	512	
	Section "Sustainability Information – Sustainable Finance – Sustainable Business" 2025 CMR	526	
Detailed information on the current and foreseeable effects of the company's activities on health and safety.	Section "Sustainability Information - Social - Own staff - Working environment - Promoting well-being in a healthy and sustainable environment" CMR 2025	366	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 IRO-1 E1: Description of the processes used to identify and assess material climate-related impacts, risks and opportunities
	Section "Sustainability information – ESRS 2 – General introduction – Sustainability strategy and business model – Material impacts, risks and opportunities and their interaction with the strategy and business model" 2025 CMR	237	
	Section "Sustainability information – ESRS 2 – General introduction – Materiality Assessment" 2025 CMR	243	
Environmental assessment or certification procedures	Section "Sustainability information – Environment – Climate change" CMR 2025	251	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 IRO-1 E1: Description of the processes used to identify and assess material climate-related impacts, risks and opportunities ESRS 2 IRO-1 E2: Description of the processes used to identify and assess material pollution-related impacts, risks and opportunities ESRS 2 IRO-1 E3: Description of the processes used to identify and assess material impacts, risks and opportunities related to water and marine resources ESRS 2 IRO-1 E4: Description of processes for identifying and assessing material impacts, risks, dependencies and opportunities related to biodiversity and ecosystems ESRS 2 IRO-1 E5: Description of processes for identifying and assessing material impacts, risks, dependencies and opportunities related to the use of resources and the circular economy
	Section "Sustainability information – ESRS 2 – General introduction – Materiality Assessment" 2025 CMR	243	
Resources dedicated to preventing environmental risks	Section "Sustainability information – Environment – Climate change" CMR 2025	251	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS E1-3 Actions and resources in relation to climate change policies ESRS E1-7 GHG removals and GHG mitigation projects financed through carbon credits
	Section "Sustainability information - Sustainable finance - ESG risk management" CMR 2025	512	

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Environmental issues			
Application of the principle of precaution	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS E1-1 Transition plan for climate change mitigation ESRS E1-3 Actions and resources in relation to climate change policies
	Section "Sustainability information – Environment – Climate change" CMR 2025	251	
Amount of provisions and guarantees for environmental risks	Considering the nature of the Group's operations, there is no substantial environmental risk to the Group, and therefore, no provisions have been made to mitigate such risks. CaixaBank has not been subject to any significant fines or sanctions related to compliance with environmental regulations in 2025.		ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 IRO-1 E1: Description of the processes used to identify and assess material climate-related impacts, risks and opportunities ESRS E1-1 Transition plan for climate change mitigation ESRS E1-3 Actions and resources in relation to climate change policies ESRS E1-7 GHG removals and GHG mitigation projects financed through carbon credits ESRS E1-9: Expected financial effects of material physical and transition risks and potential opportunities related to climate change
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	
	Section "Sustainability information – Environment – Climate change" CMR 2025	251	
	Note 20 "Provisions" CFS 2025		
Measures to prevent, reduce or restore carbon emissions that seriously affect the environment, taking into account any activity specific form of air pollution, including noise and light pollution	Section "Sustainability information – Environment – Climate change" CMR 2025	251	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS E1-3 Actions and resources in relation to climate change policies ESRS E1-7 GHG removals and GHG mitigation projects financed through carbon credits ESRS E1-8: Internal carbon pricing
Prevention, recycling and reuse measures, and other forms of recovering and eliminating waste; actions to fight against food waste	This is not material for CaixaBank Group.		ESRS 2 IRO-1 E5: Description of processes for identifying and assessing material impacts, risks, dependencies and opportunities related to the use of resources and the circular economy
	Section "Sustainability information – Environment – Climate change – Environmental management plan" CMR 2025	297	
Water consumption and supply with respect for local limitations and constraints	This is not material for CaixaBank Group.		ESRS 2 IRO-1 E3: Description of the processes used to identify and assess material impacts, risks and opportunities related to water and marine resources
	Section "Sustainability information – Environment – Climate change – Environmental management plan" CMR 2025	297	
Consumption of raw materials and measures adopted to improve the efficiency of their use	This is not material for CaixaBank Group.		ESRS 2 IRO-1 E5: Description of processes for identifying and assessing material impacts, risks, dependencies and opportunities related to the use of resources and the circular economy
	Section "Sustainability information – Environment – Climate change – Environmental management plan" CMR 2025	297	

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Environmental issues			
Direct and indirect energy consumption, measures taken to improve energy efficiency and the use of renewable energy	Section "Sustainability information – Environment – Climate change – Environmental management plan" CMR 2025	297	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS E1-3 Actions and resources in relation to climate change policies ESRS E1-5 Energy consumption and mix
Significant elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it produces	Section "Sustainability information – Environment – Climate change" CMR 2025	251	ESRS 2 SBM-3: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS E1-6: Gross Scopes 1, 2, 3 and Total GHG emissions
Measures adopted to adapt to the consequences of climate change	Section "Sustainability information – ESRS 2 – General introduction – Sustainability strategy and business model – Material impacts, risks and opportunities and their interaction with the strategy and business model" 2025 CMR	237	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 SBM-3 E1: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS E1-1 Transition plan for climate change mitigation ESRS E1-3 Actions and resources in relation to climate change policies
	Section "Sustainability Information - ESRS 2 - General Introduction - Sustainability Strategy and Business Model" CMR 2025	225	
	Section "Sustainability information – Environment – Climate change" CMR 2025	251	
	Section "Sustainability information - Sustainable finance - ESG risk management" CMR 2025	512	
	Section "Sustainability Information – Sustainable Finance – Sustainable Business" 2025 CMR	526	
The reduction goals voluntarily established in the mid and long term to reduce greenhouse gas emissions and the measures implemented for this purpose	Section "Sustainability information – Environment – Climate change – Climate strategy and transition plan" CMR 2025	253	ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS E1-4: Targets related to climate change mitigation and adaptation
Preservation of biodiversity	Given the nature of CaixaBank's activity, it is not considered material. Section "Sustainability information – ESRS 2 – General introduction – Materiality Assessment" 2025 CMR	233	ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS E1-4: Targets related to climate change mitigation and adaptation
	Section "Sustainability information - Sustainable finance - ESG risk management" CMR 2025	512	
Impacts caused by activities or operations in protected areas	This is not material for CaixaBank Group.		ESRS 2 SBM-3 E1: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS 2 IRO-1 E4: Description of processes for identifying and assessing material impacts, risks and opportunities related to biodiversity and ecosystems

Law 11/2018 of 28 December	Section or subsection of the CMR 2025 index/Direct Response	P.	Reporting Framework
Corporate matters and employees			
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	Section "Sustainability information – Social – Affected communities" CMR 2025	380	
Measures adopted to promote employment. Impact of the company's activity on employment and local development. Impact of the company on local populations and in the surrounding area	Section "Sustainability Information – Social – Affected communities – Social action" CMR 2025	380	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 SBM-3 S1: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS S1-4: Actions taken to address material impacts on the undertaking's own workforce, approaches to managing material risks and opportunities related to the own workforce, and the effectiveness of those actions. ESRS 2 SBM-3 S3: Material impacts, risks and opportunities and their interaction with strategy and business model ESRS S3-4: Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions
Association and sponsorship actions	Section "Sustainability information – Social – Customers – Social inclusion and promotion of employability" 2025 CMR	415	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS G1-5: Political influence and lobbying activities
	Section "Sustainability Information - Sustainable Finance - Commitments and Partnerships" CMR 2025	550	
	Section "Sustainability Information - Governance - Political lobbying" CMR 2025	486	
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Anti-discrimination policies and diversity management. Measures to promote equal treatment and opportunities for men and women	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S1-4: Actions taken to address material impacts on the undertaking's own workforce, approaches to mitigating material risks and opportunities related to the own workforce, and the effectiveness of those actions
	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	
	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	

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Corporate matters and employees			
Equality plans, measures taken to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities.	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S1-4: Actions taken to address material impacts on the undertaking's own workforce, approaches to mitigating material risks and opportunities related to the own workforce, and the effectiveness of those actions
	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	
	Section "Sustainability information – Governance – Management of relations with suppliers" 2025 CMR	491	
Social dialogue: (i) Procedures for informing and consulting employees and negotiating with them (ii) Mechanisms and procedures available to the company to promote the involvement of employees in the management of the company, in terms of information, consultation and participation (Law 5/2022, which amends the restated text of the Corporate Enterprises Act).	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-2: Processes for engaging with own workers and workers' representatives about impacts ESRS S1-3: Processes to remediate negative impacts and channels for own workers to raise concerns ESRS S1-8: Collective bargaining coverage and social dialogue
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Total number of employees by gender, age, country, occupational classification and contract type	Section "Sustainability information - Social - Own employees - Workforce characteristics" CMR 2025	334	GRI 2-7 GRI 405-1 ESRS S1-6: Characteristics of the undertaking's employees ESRS S1-7: Characteristics of non-employee workers in the undertaking's own workforce
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	Section "Sustainability information – Social – Own workforce – Professional talent development" CMR 2025	350	
Average annual number of permanent, temporary and part-time contracts, broken down by gender, age and occupational classification	The activities of the Group are not significantly cyclical or seasonal. For this reason, the annual average indicator is not significantly different from the number of employees at year-end.		GRI 405-1
	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	
Average remuneration and changes broken down by gender, age and professional category	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	ESRS 2 MDR-M: Metrics in relation to material sustainability matters
	Section "Sustainability information – Social – Own workforce – Professional talent development" CMR 2025	350	
Number of dismissals by gender, age and professional category	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	GRI 401-1
	Section "Sustainability information – Social – Own workforce – Professional talent development" CMR 2025	350	

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Salary gap	Section "Our identity - CaixaBank in 2025 - Employees" CMR 2025	15	ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S1-16: Compensation metrics (pay gap and total compensation)
Salary gap	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	ESRS 2 MDR-T: Tracking effectiveness of policies and actions through targets ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S1-16: Compensation metrics (pay gap and total compensation)
Average remuneration of directors and executives by gender	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	GRI 405-2
Average remuneration of directors and executives by gender	Section "Sustainability Information – ESRS 2 – General introduction – Sustainability governance" 2025 CMR	189	GRI 405-2
Implementation of policies to disconnect from work	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S1-15: Work-life balance metrics
Implementation of policies to disconnect from work	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S1-15: Work-life balance metrics
Number of employees with disabilities	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S1-12: Persons with disabilities
Scheduling of working hours	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S1-4: Actions taken to address material impacts on the undertaking's own workforce, approaches to managing material risks and opportunities related to the own workforce, and the effectiveness of those actions. ESRS S1-15: Work-life balance metrics
Scheduling of working hours	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-P: Policies adopted to manage material sustainability matters ESRS S1-1: Policies related to own workforce ESRS S1-4: Actions taken to address material impacts on the undertaking's own workforce, approaches to managing material risks and opportunities related to the own workforce, and the effectiveness of those actions. ESRS S1-15: Work-life balance metrics
Number of hours of absenteeism	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	GRI 403-9 GRI 403-10 ESRS S1-14: Health and safety metrics
Measures for fostering parental work-family life balance	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-4: Actions taken to address material impacts on the undertaking's own workforce, approaches to managing material risks and opportunities related to the own workforce, and the effectiveness of those actions. ESRS S1-15: Work-life balance metrics
Occupational health and safety conditions	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-4: Taking action on material impacts on own workforce, and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions ESRS S1-14: Health and safety metrics
Occupational accidents, in particular their frequency and severity, broken down by gender	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S1-14: Health and safety metrics

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Corporate matters and employees			
Type of occupational illnesses and broken down by gender	CaixaBank's activities do not lead to the development in its workers of any of the classified occupational diseases.		ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S1-8: Collective bargaining coverage and social dialogue ESRS S1-14: Health and safety metrics
Percentage of employees covered by a collective bargaining agreement by country	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S1-8: Collective bargaining coverage and social dialogue
Overview of collective bargaining agreements, particularly in the field of occupational health and safety	Section "Sustainability information – Social – Own workforce – Work environment" 2025 CMR	360	ESRS S1-2: Processes for engaging with own workforce and workers' representatives about impacts ESRS S1-8: Collective bargaining coverage and social dialogue ESRS S1-14: Health and safety metrics
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Total hours of training by professional category	Section "Sustainability information – ESRS 2 - General introduction – Sustainability governance – Framework for policies, principles and statements in the field of sustainability" CMR 2025	206	GRI 404-1
Protocols for integration and universal accessibility for people with disabilities. Universal access for people with disabilities	Section "Sustainability information – Social – Own workforce – Diversity and equal opportunities" 2025 CMR	336	ESRS 2 MDR-A: Actions and resources in relation to material sustainability matters ESRS S1-12: Persons with disabilities ESRS S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions
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Other information			
Complaint systems available to customers	Section "Sustainability information - Social - Customers - Consumer protection - Customer service channels" CMR 2025	410	ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns
Number of complaints received from customers and their resolution	Section "Sustainability information - Social - Customers - Consumer protection - Customer service channels" CMR 2025	410	ESRS 2 MDR-M: Metrics in relation to material sustainability matters ESRS S4-3: Processes to remediate negative impacts and channels for consumers and end-users to raise concerns ESRS S4-4: Taking action on material impacts on consumers and end-users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions. ESRS S4-5: Targets related to managing material impacts, advancing positive impacts, and managing material risks and opportunities.
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	Section "Sustainability information – Social – Customers – Customer care" CMR 2025	403	
Amount of profits obtained per country	Section "Sustainability information – Governance – Tax transparency" CMR 2025	503	GRI 201-1
Amount of income taxes paid	Section "Sustainability information – Governance – Tax transparency" CMR 2025	503	GRI 201-1 GRI 207-4
Amount of subsidies received	Section "Grants and public aid received" Appendix 5 CFS 2025		GRI 201-4

Taxonomy Regulation (EU) 2020/852 and Delegated Acts C2022/4987	Section or subsection of the CMR 2025 index/Direct Response	P.
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	G1-2	Management of relationships with suppliers	Sustainability information – Social – Governance	Supplier relationship management	491
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Metrics and targets	G1-4	Confirmed incidents of corruption or bribery	Sustainability information – Social – Governance	Prevention and detection of corruption and bribery	483
	G1-5	Political influence and lobbying activities	Sustainability information – Social – Governance	Political lobbying	486
	G1-6	Payment practices	Sustainability information – Social – Governance	Payment practices	501

Table of content associated with other regulations

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator 13 of Table 1 of Appendix 1		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II		*Corporate Governance - Management and Administration of the Company - Board Diversity*
ESRS 2 GOV-1 Percentage of board members who are independent, paragraph 21 (e)			Commission Delegated Regulation (EU) 2020/1816, Annex II		*Corporate Governance - Management and Administration of the Company - The Board of Directors*
ESRS 2 GOV-4 Statement on due diligence, paragraph 30	Indicator 10 Table 3 of Annex 1				*Sustainability information – General introduction – Sustainability governance – Due diligence statement*
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities, paragraph 40 (d) i	Indicator 4 in Table 1 of Annex I	Article 449 bis of Regulation (EU) 575/2013; Commission Implementing Regulation (EU) 2022/2453 (28), Table 1: Qualitative information on environmental risk and Table 2: Qualitative information on social risk	Commission Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator 9 in Table 2 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator 14 in Table 1 of Annex I		CDR (EU) 2020/1818 (7), Article 12 (1) Commission Delegated Regulation (EU) 2020/1816, Annex II		Not material
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			CDR (EU) 2020/1818, Article 12 (1) Commission Delegated Regulation (EU) 2020/1816, Annex II		Not material

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS E1-1 Transition plan to achieve climate neutrality by 2050 paragraph 14				Regulation (EU)2021/1119, article 2 (1)	*Sustainability Information - Climate Change - Climate Strategy and Transition Plan*
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 12, paragraph 1 (d) to (g) and Article 12, paragraph 2		*Sustainability reporting - Climate change - Alignment of the credit and investment portfolio with the Paris Agreement*
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator 4 in Table 2 of Annex I	Article 449(a) of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate Change transition risk: alignment metrics	Delegated regulation (EU) 2020/1818, Article 6		*Sustainability information – Climate change – Environmental management plan*
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator 5 in Table 1 and Indicator 5 in Table 2 of Annex I				Not material
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator 5 in Table 1 of Annex I				*Sustainability Information - Climate Change - Environmental Management Plan - Energy Consumption and energy mix*
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator 6 of Table 1 of Annex I				Not material
ESRS E1-6 Gross scope 1, 2, 3 and Total GHG emissions, paragraph 44	Indicators 1 and 2 of Table 1 of Annex I	Article 449 bis; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		*Sustainability information - Climate change - CaixaBank Group's carbon footprint*
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicator 3 in Table 1 of Annex I	Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate Change transition risk: alignment metrics	CDR (EU) 2020/1818, Article 8 (1)		*Sustainability information - Climate change - CaixaBank Group's carbon footprint*

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS E1-7 Paragraph 56 on GHG removals and carbon credits				Regulation (EU) 2021/1119 Article 2 (1)	***Sustainability information – Climate change – Environmental management plan***
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			CDR (EU) 2020/1818, Annex II CDR (EU) 2020/1816, Annex II		***Sustainability reporting - Climate change - Active climate risk management***
ESRS E1-9 Disaggregation of monetary amounts for acute and chronic physical risks paragraph 66 (a) ESRS E1-9 Location of material assets exposed to significant physical hazards paragraph 66, (c)		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraphs 46 and 47; Template 5. Banking book Climate change physical risk: exposures subject to physical risk.			***Sustainability reporting - Climate change - Active climate risk management***
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a of Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453, paragraph 34; Workforce 2: Banking book – Climate change transition risk: Real estate backed loans – Energy efficiency of collateral			***Sustainability reporting - Climate change - Active climate risk management***
ESRS E1-9 Degree of exposure of the portfolio to climate-related opportunities, paragraph 69.			CDR (EU) 2020/1818, Annex II	*Phase-in*	***Sustainability reporting - Climate change - Active climate risk management***
ESRS E2-4 Quantity of each pollutant listed in Annex II to the European PRTR Regulation (European Pollutant Release and Transfer Register) released to air, water and land, paragraph 28.	Indicator No. 8 in Table 1 of Annex I; Indicator No. 2 in Table 2 of Annex I; Indicator No. 1 in Table 2 of Annex I; and Indicator No. 3 in Table 2 of Annex I.				Not material
ESRS E3-1 Water and marine resources, paragraph 9.	Indicator 7 in Table 2 of Annex I				Not material
ESRS E3-1 Specific policies, paragraph 13	Indicator 8 in Table 2 of Annex I				Not material
ESRS E3-1 Sustainable management of oceans and seas, paragraph 14.	Indicator 12 in Table 2 of Annex I				Not material
ESRS E3-4 Total water recycled and reused, paragraph 28(c)	Indicator 6.2 in Table 2 of Annex I				Not material

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS E3-4 Total water consumption in m^3 per net revenue from own operations, paragraph 29.	Indicator 6.1 in Table 2 of Annex I				Not material
ESRS 2 - IRO-1 E4: paragraph 16(a)(i)	Indicator 7 in Table 1 of Annex I				*Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements* *Sustainability information – Materiality Assessment*
ESRS 2 - IRO-1 E4: paragraph 16(b)	Indicator 10 in Table 2 of Annex I				*Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements* *Sustainability information – Materiality Assessment*
ESRS 2 - IRO-1 E4: paragraph 16(c)	Indicator 14 in Table 2 of Annex I				*Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements* *Sustainability information – Materiality Assessment*
ESRS E4-2 Sustainable agricultural or land-use practices or policies, paragraph 24(b).	Indicator 11 in Table 2 of Annex I				Not material
ESRS E4-2 Sustainable marine or ocean practices or policies, paragraph 24(c)	Indicator 12 in Table 2 of Annex I				Not material

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS E4-2 Policies to address deforestation, paragraph 24(d)	Indicator 15 in Table 2 of Annex I				Not material
ESRS E5-5 Non-recycled waste, paragraph 37(d)	Indicator 13 in Table 2 of Annex I				Not material
ESRS E5-5 Hazardous waste and radioactive waste, paragraph 39	Indicator 9 in Table 1 of Annex I				Not material
ESRS 2 - SBM3 - S1 Risk of cases of forced labour, paragraph 14(f)	Indicator 13 in Table 3 of Annex I				Not material
ESRS 2 - SBM3 - S1 Risk of cases of child labour, paragraph 14(g)	Indicator 12 in Table 3 of Annex I				Not material
ESRS S1-1 Human rights policy commitments, paragraph 20	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				***Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements*** ***Sustainability reporting – Sustainability governance – Due diligence statement – Human rights due diligence process*** ***Sustainability Information - Own workforce - Working environment - Protection of employees' human rights***

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS S1-1 Due diligence policies in relation to the matters covered by Fundamental Conventions 1 to 8 of the International Labour Organization, paragraph 21			Commission Delegated Regulation (EU) 2020/1816, Annex II		*Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements* *Sustainability information – General introduction – Sustainability governance – Due diligence statement* *Sustainability reporting – Sustainability governance – Due diligence statement – Human rights due diligence process* *Sustainability Information - Own workforce - Working environment - Protection of employees' human rights*
ESRS S1-1 Trafficking prevention processes and measures, paragraph 22	Indicator 11 in Table 3 of Annex I				Not material
ESRS S1-1 Accident prevention policies or occupational accident management system, paragraph 23.	Indicator 1 in Table 3 of Annex I				*Sustainability Information – Own workforce - Work Environment – Promoting Wellbeing in a Healthy and Sustainable Environment*
ESRS S1-3 Grievance handling mechanisms, paragraph 32(c)	Indicator 5 in Table 3 of Annex I				*Sustainability information – Governance - Mechanisms for detecting and investigating unlawful behaviour – Internal Reporting System (SII)*

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS S1-14 Number of fatalities and number and rate of occupational accidents, paragraph 88(b) and (c)	Indicator 2 in Table 3 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		*Sustainability Information – Own workforce - Work Environment – Promoting Wellbeing in a Healthy and Sustainable Environment*
ESRS S1-14 Number of days lost due to injuries, accidents, fatalities or illness, paragraph 88(e)	Indicator 3 in Table 3 of Annex I				*Sustainability Information – Own workforce - Work Environment – Promoting Wellbeing in a Healthy and Sustainable Environment*
ESRS S1-16 Unadjusted gender pay gap, paragraph 97(a)	Indicator 12 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		*Sustainability information - Own workforce - Diversity and equal opportunities - Monitoring of the evolution of the Gender Pay Gap*
ESRS S1-16 Excessive pay gap between the chief executive officer and employees, paragraph 97(b)	Indicator 8 in Table 3 of Annex I				*Sustainability information - Own workforce - Working Environment - Total Compensation Ratio*
ESRS S1-17 Cases of discrimination, paragraph 103(a)	Indicator 7 in Table 3 of Annex I				*Sustainability information – Governance - Mechanisms for detecting and investigating unlawful behaviour – Internal Reporting System (SII)*

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS S1-17 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 104(a)	Indicator 10 in Table 1 and Indicator 14 in Table 3 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II; Commission Delegated Regulation (EU) 2020/1818, Article 12(1)		***Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements*** ***Sustainability information – General introduction – Sustainability governance – Due diligence statement***
ESRS 2 - SBM3 - S2 Material risk of child labour or forced labour in the value chain, paragraph 11(b)	Indicators 12 and 13 of Table 3 of Annex I				Not material
ESRS S2-1 Human rights policy commitments, paragraph 17	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				Not material
ESRS S2-1 Policies related to workers in the value chain, paragraph 18	Indicators 11 and 4 of Table 3 of Annex I				Not material
ESRS S2-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 19	Indicator 10 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II; Commission Delegated Regulation (EU) 2020/1818, Article 12(1)		–
ESRS S2-1 Due diligence policies in relation to the matters covered by Fundamental Conventions 1 to 8 of the International Labour Organization, paragraph 19			Commission Delegated Regulation (EU) 2020/1816, Annex II; Commission Delegated Regulation (EU) 2020/1818, Article 12(1)		Not material
ESRS S2-4 Human rights issues and incidents related to upstream and downstream phases of its value chain, paragraph 36	Indicator 14 in Table 3 of Annex I				Not material
ESRS S3-1 Human rights policy commitments, paragraph 16	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				***Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements***

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS S3-1 Non-compliance with the United Nations Guiding Principles on Business and Human Rights, the ILO principles and the OECD Guidelines, paragraph 17	Indicator 10 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II; Commission Delegated Regulation (EU) 2020/1818, Article 12(1)		*Sustainability reporting – Sustainability governance – Due diligence statement - Human rights due diligence process* *Sustainability information – Affected communities*
ESRS S3-4 Human rights issues and incidents, paragraph 36	Indicator 14 in Table 3 of Annex I				*Sustainability information – Governance - Mechanisms for detecting and investigating unlawful behaviour – Internal Reporting System (SII)*
ESRS S4-1 Policies related to consumers and end users, paragraph 16	Indicator 9 in Table 3 and Indicator 11 in Table 1 of Annex I				*Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements* *Sustainability information – Customers*
ESRS S4-1 Non-compliance with the UN Guiding Principles on Business and Human Rights and the OECD Guidelines, paragraph 17	Indicator 10 in Table 1 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II; Commission Delegated Regulation (EU) 2020/1818, Article 12(1)		*Sustainability reporting – Sustainability governance – Due diligence statement – Human rights due diligence process*

Disclosure requirement and related data point[1]	Regulation reference on the disclosure of information relating to sustainability in the financial services sector[2]	Pillar 3 reference[3]	Benchmark Regulation reference[4]	EU Climate Law reference[5]	Section
ESRS S4-4 Human rights issues and incidents, paragraph 35	Indicator 14 in Table 3 of Annex I				*Sustainability information – Governance - Mechanisms for detecting and investigating illicit behaviour*
ESRS G1-1 United Nations Convention against Corruption, paragraph 10(b)	Indicator 15 in Table 3 of Annex I				*Sustainability Information – Governance - Preventing and detecting corruption and bribery*
ESRS G1-1 Whistleblower protection, paragraph 10(d)	Indicator 6 in Table 3 of Annex I				*Sustainability information – Governance - Mechanisms for detecting and investigating illicit behaviourProtection of whistleblowers and affected individuals*
ESRS G1-4 Fines for breaches of anti-corruption and anti-bribery laws, paragraph 24(a)	Indicator 17 in Table 3 of Annex I		Commission Delegated Regulation (EU) 2020/1816, Annex II		*Sustainability Information – Governance - Preventing and detecting corruption and bribery*
ESRS G1-4 Anti-corruption and anti-bribery standards, paragraph 24(b)	Indicator 16 in Table 3 of Annex I				*Sustainability information – Sustainability governance – Framework of sustainability policies, principles and statements*

[1] As indicated in ESRS-2 – Appendix B, "the table below illustrates the datapoints in ESRS 2 and topical ESRS that derive from other EU legislation." Nevertheless, CaixaBank notes that including this table as a CSRD requirement does not imply that the legislation referred to therein has been effectively addressed. CaixaBank explicitly addresses the requirements set out in the cross-cutting and topical ESRS.
[2] Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability disclosures in the financial services sector (OJ L 317 of 9.12.2019, p. 1).
[3] Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation, "CRR") (OJ L 176 of 27.6.2013, p. 1).
[4] Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171 of 29.6.2016, p. 1).
[5] Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ("European Climate Legislation") (OJ L 243 of 9.7.2021, p. 1).

Taxonomy Regulation (EU) 2020/852 and Delegated Acts

Set out below are the templates complying with Regulation (EU) 2020/852 (the Taxonomy Regulation) and the related delegated acts for the 2025 financial year of the CaixaBank Group (excluding the insurance group), together with the specific templates for the insurance group and for the pension plans and EPSVs of VidaCaixa.

The regulatory framework, the methodology applied and the main conclusions are described in the **"Green Taxonomy"** section.

CREDIT INSTITUTIONS

TEMPLATES FOR CREDIT INSTITUTIONS (CAIXABANK GROUP, EXCLUDING THE INSURANCE GROUP)

TEMPLATES FOR NUCLEAR ENERGY AND FOSSIL GAS (CREDIT INSTITUTIONS)

ASSET MANAGERS

TEMPLATES FOR ASSET MANAGERS: PENSION PLANS AND EPSV BUSINESS (VIDACAIXA INSURANCE GROUP)

TEMPLATES FOR NUCLEAR ENERGY AND FOSSIL GAS (ASSET MANAGERS: PENSION PLANS AND EPSV BUSINESS)

INSURANCE BUSINESS

TEMPLATES FOR THE INSURANCE BUSINESS: INSURANCE AND UL (VIDACAIXA INSURANCE GROUP)

TEMPLATES FOR NUCLEAR ENERGY AND FOSSIL GAS (INSURANCE BUSINESS: INSURANCE AND UL)

TEMPLATES FOR CREDIT INSTITUTIONS (CAIXABANK GROUP, EXCLUDING THE INSURANCE GROUP)

TEMPLATE 0. SUMMARY OF THE KEY PERFORMANCE INDICATORS THAT CREDIT INSTITUTIONS ARE REQUIRED TO DISCLOSE PURSUANT TO ARTICLE 8 OF THE TAXONOMY REGULATION:

Reference date for disclosure T (2025)

		Total environmentally sustainable assets (in € million)	Key performance indicator (****)	Key performance indicator (*****)	% coverage (of total assets) (***)	% of assets excluded from the GAR numerator (Article 7(2) and (3), and Annex V, section 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Main key performance indicator	Green asset ratio (GAR) in terms of stock	15,708	3.63%	4.34%	73.58%	33.63%	26.42%

		Total environmentally sustainable activities (in € million)	Key performance indicator (****)	Key performance indicator (*****)	% coverage (of total assets) (***)	% of assets excluded from the GAR numerator (Article 7(2) and (3), and Annex V, section 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Additional key performance indicators	GAR (flow)	3,972	3.01%	3.76%	68.89%	36.62%	31.11%
	Financial guarantees	860	9.18%	16.32%			
	Assets managed	2,349	1.94%	3.37%			

Disclosure reference date T-1 (2024)

		Total environmentally sustainable assets (in € million)	Key performance indicator (****)	Key performance indicator (*****)	% coverage (of total assets) (***)	% of assets excluded from the GAR numerator (Article 7(2) and (3), and Annex V, section 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Main key performance indicator	Green asset ratio (GAR) in terms of stock	12,617	3.05%	3.93%	73.85%	32.77%	26.15%

		Total environmentally sustainable assets (in € million)	Key performance indicator (****)	Key performance indicator (*****)	% coverage (of total assets) (***)	% of assets excluded from the GAR numerator (Article 7(2) and (3), and Annex V, section 1.1.2)	% of assets excluded from the GAR denominator (Article 7(1) and Annex V, Section 1.2.4)
Additional key performance indicators	GAR (flow)	3,887	3.58%	4.87%	61.76%	32.46%	38.24%
	Financial guarantees	852	8.67%	15.16%			
	Assets managed	1,183	1.09%	1.77%			

(*) For credit institutions that do not meet the conditions set out in Article 94(1) of the CRR or the conditions laid down in Article 325a(1) of the CRR.
(**) Fee and commission income from services other than lending and assets under management.
Institutions shall disclose forward-looking information in relation to this key performance indicator, including information in terms of targets, together with relevant explanations of the methodology applied.
(***) % of assets covered by the key performance indicator relative to banks' total assets.
(****) Based on the counterparty's turnover key performance indicator.
(*****) Based on the counterparty's CapEx key performance indicator, except in the case of lending activities, where, in relation to general-purpose loans, the turnover key performance indicator is used.

Note 1: In all templates: cells coloured grey should not be filled in.
Note 2: The key performance indicators for fees and commissions (sheet 6) and for the trading book (sheet 7) will only apply from 2026 onwards. The inclusion of SMEs in these key performance indicators will be conditional on a positive impact assessment.

TEMPLATE 1. ASSETS FOR CALCULATING THE GAR (TURNOVER)

€ million	Reference date for disclosure T (2025)																	
		Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Carrying amount [gross] total	Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)			
			Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)		
				Of which: statement on the use of funds	Of which: transitio-nal	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator																		
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	232,416	181,921	15,585	250	956	2,501	217	29	—	26	25	18	—	1	262	59	—	1
Financial companies	16,322	6,749	1,141	—	32	581	68	10	—	9	—	—	—	—	25	1	—	—
Credit institutions	5,911	1,048	149	—	7	83	15	9	—	8	—	—	—	—	4	1	—	—
Loans and advances	5,642	1,005	145	—	7	80	15	9	—	8	—	—	—	—	3	—	—	—
Debt securities, including statement on the use of funds	236	42	4	—	—	3	—	—	—	—	—	—	—	—	1	1	—	—
Equity instruments	33	1	—		—	—	—	—		—	—	—		—	—	—		—
Other financial undertakings	10,411	5,701	992	—	24	498	53	1	—	1	—	—	—	—	22	—	—	—
Of which defaulted Investment services firms	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—	—		—	—	—	—		—	—	—		—	—	—		—
Of which defaulted Management companies	117	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	114	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3	—	—		—	—	—	—		—	—	—		—	—	—		—
Of which defaulted Insurance companies	4,184	329	116	—	—	—	53	1	—	1	—	—	—	—	—	—	—	—
Loans and advances	429	213	—	—	—	—	53	1	—	1	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3,756	116	116		—	—	—	—		—	—	—		—	—	—		—
Non-financial undertakings	56,354	18,457	3,955	250	918	1,919	150	19	—	17	24	18	—	1	237	58	—	1
Loans and advances	54,159	17,955	3,485	—	917	1,838	94	19	—	16	24	18	—	1	230	56	—	1
Debt securities, including statement on the use of funds	1,750	494	462	250	—	81	54	1	—	1	—	—	—	—	7	1	—	—
Equity instruments	445	8	8		—	—	1	—		—	—	—		—	—	—		—
Households	157,139	156,551	10,488	—	7	—	—	—	—	—					—	—	—	—
Of which: loans secured by residential immovable property	144,126	144,126	10,425	—	—	—	—	—	—	—					—	—	—	—
Of which: loans for renovating buildings	6,241	6,241	—	—	—	—	—	—	—	—					—	—	—	—
Of which: car loans	6,772	6,184	63	—	7	—												

€ million	Reference date for disclosure T (2025)																	
	Carrying amount [gross] total	Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)			
			Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)		
				Of which: statement on the use of funds	Of which: transitional	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
Local government financing	2,601	164	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Housing financing	52	20	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other local government financing	2,549	143	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	2,706	2,260	14	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	197,921	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-financial and financial companies:	116,269																	
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	86,393																	
Loans and advances	84,354																	
Of which: loans secured by commercial immovable property	18,222																	
Of which: loans for renovating buildings	—																	
Debt securities	1,883																	
Equity instruments	156																	
Counterparties in non-EU countries not subject to NFRD disclosure obligations	29,876																	
Loans and advances	27,639																	
Debt securities	1,670																	
Equity instruments	566																	
Derivatives	1,125																	
On demand interbank loans	576																	
Cash and cash related assets	2,512																	
Other assets (goodwill, commodities, etc.)	77,440																	
Total assets of the GAR	433,043	184,181	15,599	250	956	2,501	217	29	—	26	25	18	—	1	262	59	—	1
Assets not included in the calculation of the GAR	155,509																	
Central governments and supranational issuers	101,145																	
Exposures to central banks	42,140																	
Trading book	12,224																	
Total assets	588,552	184,181	15,599	250	956	2,501	217	29	—	26	25	18	—	1	262	59	—	1
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations																		
Financial guarantees	9,362	1,707	845	—	44	529	10	5	—	5	4	2	—	—	30	6	—	2
Assets managed	120,830	9,593	2,267	—	134	1,183	218	10	—	3	9	5	—	—	808	60	—	31
Of which: debt securities	72,169	8,162	1,760	—	104	867	201	8	—	2	8	5	—	—	362	38	—	19
Of which: equity instruments	23,168	1,431	507	—	30	316	18	1	—	1	1	—	—	—	446	22	—	12

Reference date for disclosure T (2025)

€ million	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				
		Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator													
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	211	4	—	—	176	—	—	—	182,813	15,694	250	956	2,528
Financial companies	**1**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**6,844**	**1,152**	**—**	**32**	**590**
Credit institutions	1	—	—	—	—	—	—	—	1,068	159	—	7	92
Loans and advances	1	—	—	—	—	—	—	—	1,024	154	—	7	89
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	43	5	—	—	3
Equity instruments	—	—		—	—	—		—	1	—		—	—
Other financial undertakings	—	—	—	—	—	—	—	—	5,776	993	—	24	499
Of which defaulted Investment services firms	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—		—	—	—		—	—	—		—	—
Of which defaulted Management companies	—	—	—	—	—	—	—	—	1	—	—	—	—
Loans and advances	—	—	—	—	—	—	—	—	1	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—		—	—	—		—	—	—		—	—
Of which defaulted Insurance companies	—	—	—	—	—	—	—	—	382	117	—	—	1
Loans and advances	—	—	—	—	—	—	—	—	266	1	—	—	1
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—		—	—	—		—	116	116		—	—
Non-financial undertakings	**211**	**4**	**—**	**—**	**176**	**—**	**—**	**—**	**19,255**	**4,054**	**250**	**918**	**1,938**
Loans and advances	210	3	—	—	176	—	—	—	18,690	3,581	—	917	1,856
Debt securities, including statement on the use of funds	1	1	—	—	—	—	—	—	556	465	250	—	82
Equity instruments	—	—		—	—	—		—	9	8		—	—
Households									**156,551**	**10,488**	**—**	**7**	**—**
Of which: loans secured by residential immovable property									144,126	10,425	—	—	—
Of which: loans for renovating buildings									6,241	—	—	—	—
Of which: car loans									6,184	63	—	7	—

€ million	Reference date for disclosure T (2025)												
	Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				
		Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
Local government financing	—	—	—	—	—	—	—	—	164	—	—	—	—
Housing financing	—	—	—	—	—	—	—	—	20	—	—	—	—
Other local government financing	—	—	—	—	—	—	—	—	143	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	—	—	—	—	—	—	—	—	2,260	14	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-financial and financial companies:													
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations													
Loans and advances													
Of which: loans secured by commercial immovable property													
Of which: loans for renovating buildings													
Debt securities													
Equity instruments													
Counterparties in non-EU countries not subject to NFRD disclosure obligations													
Loans and advances													
Debt securities													
Equity instruments													
Derivatives													
On demand interbank loans													
Cash and cash related assets													
Other assets (goodwill, commodities, etc.)													
Total assets of the GAR	211	4	—	—	176	—	—	—	185,073	15,708	250	956	2,528
Assets not included in the calculation of the GAR													
Central governments and supranational issuers													
Exposures to central banks													
Trading book													
Total assets	211	4	—	—	176	—	—	—	185,073	15,708	250	956	2,528
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations													
Financial guarantees	3	1	—	—	9	—	—	—	1,764	860	—	44	536
Assets managed	836	8	—	—	4	—	—	—	11,468	2,349	—	134	1,218
Of which: debt securities	391	7	—	—	4	—	—	—	9,127	1,818	—	104	889
Of which: equity instruments	445	—	—	—	1	—	—	—	2,341	531	—	30	328

€ million	Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
		Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)
	Carrying amount [gross] total		Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				
				Of which: statement on the use of funds	Of which: transitio-nal	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
GAR – Assets included in the numerator and denominator												
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	227,064	173,720	12,537	250	427	2,391	200	68	—	5	12	299
Financial companies	**18,902**	**8,200**	**870**	**—**	**11**	**702**	**7**	**4**	**—**	**—**	**—**	**130**
Credit institutions	7,502	1,214	137	—	6	71	1	—	—	—	—	1
Loans and advances	5,736	1,079	128	—	3	69	1	—	—	—	—	1
Debt securities, including statement on the use of funds	1,737	134	8	—	2	1	—	—	—	—	—	—
Equity instruments	29	1	—		—	—	—	—		—	—	—
Other financial undertakings	11,400	6,985	733	—	5	631	6	4	—	—	—	129
Of which defaulted Investment services firms	2	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	2	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—	—		—	—	—	—		—	—	—
Of which defaulted Management companies	72	1	—	—	—	—	—	—	—	—	—	—
Loans and advances	70	1	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3	—	—		—	—	—	—		—	—	—
Of which defaulted Insurance companies	3,809	1,507	36	—	3	18	4	2	—	—	—	—
Loans and advances	212	3	—	—	—	—	1	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3,597	1,504	36		3	18	3	2		—	—	—
Non-financial undertakings	**55,891**	**17,386**	**4,191**	**250**	**416**	**1,689**	**193**	**64**	**—**	**4**	**12**	**168**
Loans and advances	53,799	16,818	3,826	—	411	1,667	120	8	—	4	11	164
Debt securities, including statement on the use of funds	1,796	455	362	250	5	21	71	56	—	—	—	5
Equity instruments	296	113	3		—	1	1	—		—	—	—
Households	**149,008**	**147,909**	**7,471**	**—**	**—**	**—**	**—**	**—**	**—**	**—**		**—**
Of which: loans secured by residential immovable property	137,043	137,043	7,471	—	—	—	—	—	—	—		—
Of which: loans for renovating buildings	6,442	6,442	—	—	—	—	—	—	—	—		—
Of which: car loans	5,523	4,424	—	—	—	—						

€ million	Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Carrying amount [gross] total	Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)
			Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				
				Of which: statement on the use of funds	Of which: transitional	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
Local government financing	3,263	226	6	—	—	—	—	—	—	—	—	—
Housing financing	70	70	6	—	—	—	—	—	—	—	—	—
Other local government financing	3,193	156	—	—	—	—	—	—	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	3,374	2,755	12	—	—	—	—	—	—	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	183,876	—	—	—	—	—	—	—	—	—	—	—
Non-financial and financial companies:	104,092											
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	81,421											
Loans and advances	79,155											
Of which: loans secured by commercial immovable property	17,181											
Of which: loans for renovating buildings	—											
Debt securities	1,830											
Equity instruments	436											
Counterparties in non-EU countries not subject to NFRD disclosure obligations	22,671											
Loans and advances	20,265											
Debt securities	1,862											
Equity instruments	544											
Derivatives	358											
On demand interbank loans	705											
Cash and cash related assets	2,402											
Other assets (goodwill, commodities, etc.)	76,319											
Total assets of the GAR	414,314	176,476	12,549	250	427	2,391	200	68	—	5	12	299
Assets not included in the calculation of the GAR	146,741											
Central governments and supranational issuers	88,169											
Exposures to central banks	45,955											
Trading book	12,618											
Total assets	561,055	176,476	12,549	250	427	2,391	200	68	—	5	12	299
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations												
Financial guarantees	9,825	1,849	848	—	61	484	21	3	—	—	2	30
Assets managed	108,307	3,727	1,164	—	74	464	100	19	—	10	24	144
Of which: debt securities	66,406	2,860	817	—	67	231	74	14	—	5	20	56
Of which: equity instruments	26,997	865	347	—	7	233	26	6	—	5	4	88

	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	**Biodiversity and ecosystems (BIO)**	**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
€ million	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)				
				Of which: environmentally sustainable (taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator							
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	173	120	174,523	12,605	250	427	2,396
Financial companies	**—**	**—**	**8,337**	**874**	**—**	**11**	**702**
Credit institutions	—	—	1,217	137	—	6	71
Loans and advances	—	—	1,082	129	—	3	69
Debt securities, including statement on the use of funds	—	—	134	8	—	2	1
Equity instruments	—	—	1	—		—	—
Other financial undertakings	—	—	7,120	736	—	5	631
Of which defaulted Investment services firms	—	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—
Equity instruments	—	—	—	—		—	—
Of which defaulted Management companies	—	—	1	—	—	—	—
Loans and advances	—	—	1	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—
Equity instruments	—	—	—	—		—	—
Of which defaulted Insurance companies	—	—	1,511	38	—	3	18
Loans and advances	—	—	4	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—
Equity instruments	—	—	1,507	38		3	18
Non-financial undertakings	**173**	**120**	**18,051**	**4,255**	**250**	**416**	**1,694**
Loans and advances	172	115	17,400	3,834	—	411	1,672
Debt securities, including statement on the use of funds	1	5	537	418	250	5	21
Equity instruments	—	—	114	3		—	1
Households			**147,909**	**7,471**	**—**	**—**	**—**
Of which: loans secured by residential immovable property			137,043	7,471	—	—	—
Of which: loans for renovating buildings			6,442	—	—	—	—
Of which: car loans			4,424	—	—	—	—

€ million	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	**Biodiversity and ecosystems (BIO)**	**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)				
				Of which: environmentally sustainable (taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
Local government financing	—	—	226	6	—	—	—
Housing financing	—	—	70	6	—	—	—
Other local government financing	—	—	156	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	—	—	2,755	12	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	—	—	—	—	—	—	—
Non-financial and financial companies:							
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations							
Loans and advances							
Of which: loans secured by commercial immovable property							
Of which: loans for renovating buildings							
Debt securities							
Equity instruments							
Counterparties in non-EU countries not subject to NFRD disclosure obligations							
Loans and advances							
Debt securities							
Equity instruments							
Derivatives							
On demand interbank loans							
Cash and cash related assets							
Other assets (goodwill, commodities, etc.)							
Total assets of the GAR	173	120	177,278	12,617	250	427	2,396
Assets not included in the calculation of the GAR							
Central governments and supranational issuers							
Exposures to central banks							
Trading book							
Total assets	173	120	177,278	12,617	250	427	2,396
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations							
Financial guarantees	4	9	1,916	852	—	61	484
Assets managed	211	13	4,219	1,183	—	74	474
Of which: debt securities	116	1	3,127	830	—	67	236
Of which: equity instruments	96	13	1,092	352	—	7	238

TEMPLATE 1. ASSETS FOR CALCULATING THE GAR (CAPEX)

€ million	Reference date for disclosure T (2025)																	
		Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Carrying amount [gross] total	Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)			
			Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)		
				Of which: statement on the use of funds	Of which: transitional	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator																		
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	232,416	183,783	18,647	250	1,152	4,098	118	40	—	8	35	7	—	—	299	95	—	—
Financial companies	**16,322**	**6,910**	**2,113**	**—**	**288**	**1,084**	**4**	**—**	**—**	**—**	**1**	**—**	**—**	**—**	**4**	**—**	**—**	**—**
Credit institutions	5,911	940	186	—	29	100	2	—	—	—	—	—	—	—	1	—	—	—
Loans and advances	5,642	895	177	—	28	94	2	—	—	—	—	—	—	—	1	—	—	—
Debt securities, including statement on the use of funds	236	44	9	—	1	6	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	33	1	—		—	—	—	—		—	—	—		—	—	—		—
Other financial undertakings	10,411	5,970	1,927	—	259	984	2	—	—	—	—	—	—	—	2	—	—	—
Of which defaulted Investment services firms	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	4	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—	—		—	—	—	—		—	—	—		—	—	—		—
Of which defaulted Management companies	117	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	114	2	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3	—	—		—	—	—	—		—	—	—		—	—	—		—
Of which defaulted Insurance companies	4,184	197	155	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	429	43	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3,756	155	155		—	—	—	—		—	—	—		—	—	—		—
Non-financial undertakings	**56,354**	**20,159**	**6,047**	**250**	**864**	**3,014**	**114**	**40**	**—**	**8**	**34**	**7**	**—**	**—**	**295**	**95**	**—**	**—**
Loans and advances	54,159	19,459	5,416	—	864	2,900	106	40	—	8	34	7	—	—	243	94	—	—
Debt securities, including statement on the use of funds	1,750	689	620	250	—	115	8	—	—	—	—	—	—	—	52	1	—	—
Equity instruments	445	10	10		—	—	—	—		—	—	—		—	—	—		—
Households	**157,139**	**156,551**	**10,488**	**—**	**—**	**—**	**—**	**—**	**—**	**—**					**—**	**—**	**—**	**—**
Of which: loans secured by residential immovable property	144,126	144,126	10,425	—	—	—	—	—	—	—					—	—	—	—
Of which: loans for renovating buildings	6,241	6,241	—	—	—	—	—	—	—	—					—	—	—	—
Of which: car loans	6,772	6,184	63	—	—	—												

€ million	Reference date for disclosure T (2025)																	
		Climate change mitigation (CCM)					**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
		Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)			
	Carrying amount [gross] total		Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)		
				Of which: statement on the use of funds	Of which: transitio-nal	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
Local government financing	2,601	164	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Housing financing	52	20	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Other local government financing	2,549	143	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	2,706	2,260	14	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	197,921	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-financial and financial companies:	116,269																	
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	86,393																	
Loans and advances	84,354																	
Of which: loans secured by commercial immovable property	18,222																	
Of which: loans for renovating buildings	—																	
Debt securities	1,883																	
Equity instruments	156																	
Counterparties in non-EU countries not subject to NFRD disclosure obligations	29,876																	
Loans and advances	27,639																	
Debt securities	1,670																	
Equity instruments	566																	
Derivatives	1,125																	
On demand interbank loans	576																	
Cash and cash related assets	2,512																	
Other assets (goodwill, commodities, etc.)	77,440																	
Total assets of the GAR	433,043	186,044	18,662	250	1,152	4,098	118	40	—	8	35	7	—	—	299	95	—	—
Assets not included in the calculation of the GAR	155,509																	
Central governments and supranational issuers	101,145																	
Exposures to central banks	42,140																	
Trading book	12,224																	
Total assets	588,552	186,044	18,662	250	1,152	4,098	118	40	—	8	35	7	—	—	299	95	—	—
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations																		
Financial guarantees	9,362	2,410	1,519	—	60	667	4	2	—	2	5	1	—	—	22	5	—	—
Assets managed	120,830	11,549	3,976	—	219	1,906	280	31	—	7	7	6	—	1	466	45	—	13
Of which: debt securities	72,169	9,599	3,129	—	171	1,467	166	30	—	7	7	6	—	1	190	35	—	8
Of which: equity instruments	23,168	1,950	847	—	48	439	115	1	—	—	1	—	—	—	276	10	—	5

€ million	Reference date for disclosure T (2025)												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				
		Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator													
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	146	3	—	—	202	—	—	—	184,582	18,793	250	1,152	4,107
Financial companies	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**—**	**6,919**	**2,113**	**—**	**288**	**1,084**
Credit institutions	—	—	—	—	—	—	—	—	945	186	—	29	101
Loans and advances	—	—	—	—	—	—	—	—	900	177	—	28	94
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	44	9	—	1	6
Equity instruments	—	—		—	—	—		—	1	—		—	—
Other financial undertakings	—	—	—	—	—	—	—	—	5,974	1,927	—	259	984
Of which defaulted Investment services firms	—	—	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—		—	—	—		—	—	—		—	—
Of which defaulted Management companies	—	—	—	—	—	—	—	—	3	—	—	—	—
Loans and advances	—	—	—	—	—	—	—	—	2	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—		—	—	—		—	—	—		—	—
Of which defaulted Insurance companies	—	—	—	—	—	—	—	—	197	155	—	—	—
Loans and advances	—	—	—	—	—	—	—	—	43	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—		—	—	—		—	155	155		—	—
Non-financial undertakings	**146**	**3**	**—**	**—**	**202**	**—**	**—**	**—**	**20,949**	**6,193**	**250**	**864**	**3,022**
Loans and advances	145	2	—	—	202	—	—	—	20,188	5,559	—	864	2,908
Debt securities, including statement on the use of funds	1	1	—	—	—	—	—	—	750	623	250	—	115
Equity instruments	—	—		—	—	—		—	11	10		—	—
Households									**156,551**	**10,488**	**—**	**—**	**—**
Of which: loans secured by residential immovable property									144,126	10,425	—	—	—
Of which: loans for renovating buildings									6,241	—	—	—	—
Of which: car loans									6,184	63	—	—	—

€ million	Reference date for disclosure T (2025)												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)				
		Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)				Of which: environmentally sustainable (taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
Local government financing	—	—	—	—	—	—	—	—	164	—	—	—	—
Housing financing	—	—	—	—	—	—	—	—	20	—	—	—	—
Other local government financing	—	—	—	—	—	—	—	—	143	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	—	—	—	—	—	—	—	—	2,260	14	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	—	—	—	—	—	—	—	—	—	—	—	—	—
Non-financial and financial companies:													
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations													
Loans and advances													
Of which: loans secured by commercial immovable property													
Of which: loans for renovating buildings													
Debt securities													
Equity instruments													
Counterparties in non-EU countries not subject to NFRD disclosure obligations													
Loans and advances													
Debt securities													
Equity instruments													
Derivatives													
On demand interbank loans													
Cash and cash related assets													
Other assets (goodwill, commodities, etc.)													
Total assets of the GAR	146	3	—	—	202	—	—	—	186,842	18,808	250	1,152	4,107
Assets not included in the calculation of the GAR													
Central governments and supranational issuers													
Exposures to central banks													
Trading book													
Total assets	146	3	—	—	202	—	—	—	186,842	18,808	250	1,152	4,107
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations													
Financial guarantees	2	1	—	—	11	—	—	—	2,454	1,528	—	60	670
Assets managed	283	13	—	—	3	—	—	—	12,589	4,071	—	219	1,928
Of which: debt securities	159	13	—	—	2	—	—	—	10,123	3,213	—	171	1,483
Of which: equity instruments	124	—	—	—	1	—	—	—	2,466	858	—	48	445

€ million	Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)					**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**	**Circular economy (CE)**
	Carrying amount [gross] total	Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)
			Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				
				Of which: statement on the use of funds	Of which: transitio-nal	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
GAR – Assets included in the numerator and denominator												
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	227,064	176,583	16,124	250	500	4,206	354	166	—	2	38	239
Financial companies	**18,902**	**8,710**	**1,604**	**—**	**22**	**1,173**	**6**	**3**	**—**	**—**	**—**	**—**
Credit institutions	7,502	1,201	190	—	8	109	1	—	—	—	—	—
Loans and advances	5,736	1,078	179	—	4	107	1	—	—	—	—	—
Debt securities, including statement on the use of funds	1,737	122	11	—	5	3	—	—	—	—	—	—
Equity instruments	29	1	—		—	—	—	—		—	—	—
Other financial undertakings	11,400	7,509	1,415	—	13	1,064	5	3	—	—	—	—
Of which defaulted Investment services firms	2	—	—	—	—	—	—	—	—	—	—	—
Loans and advances	2	—	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	—	—	—		—	—	—	—		—	—	—
Of which defaulted Management companies	72	1	—	—	—	—	—	—	—	—	—	—
Loans and advances	70	1	—	—	—	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3	—	—		—	—	—	—		—	—	—
Of which defaulted Insurance companies	3,809	1,535	81	—	4	42	3	2	—	—	—	—
Loans and advances	212	3	—	—	—	—	1	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—	—	—	—	—	—
Equity instruments	3,597	1,532	81		4	42	3	2		—	—	—
Non-financial undertakings	**55,891**	**19,738**	**7,043**	**250**	**479**	**3,033**	**347**	**163**	**—**	**2**	**38**	**239**
Loans and advances	53,799	18,834	6,442	—	464	2,975	161	14	—	2	38	237
Debt securities, including statement on the use of funds	1,796	789	596	250	14	55	186	149	—	—	—	1
Equity instruments	296	115	6		—	3	—	—		—	—	—
Households	**149,008**	**147,909**	**7,471**	**—**	**—**	**—**	**—**	**—**	**—**	**—**		**—**
Of which: loans secured by residential immovable property	137,043	137,043	7,471	—	—	—	—	—	—	—		—
Of which: loans for renovating buildings	6,442	6,442	—	—	—	—	—	—	—	—		—
Of which: car loans	5,523	4,424	—	—	—	—						

€ million	Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Carrying amount [gross] total	Of which: taxonomy-relevant sectors (taxonomy-eligible)					Of which: taxonomy-relevant sectors (taxonomy-eligible)				Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)
			Of which: environmentally sustainable (taxonomy-aligned)					Of which: environmentally sustainable (taxonomy-aligned)				
				Of which: statement on the use of funds	Of which: transitio-nal	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
Local government financing	3,263	226	6	—	—	—	—	—	—	—	—	—
Housing financing	70	70	6	—	—	—	—	—	—	—	—	—
Other local government financing	3,193	156	—	—	—	—	—	—	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	3,374	2,755	12	—	—	—	—	—	—	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	183,876	—	—	—	—	—	—	—	—	—	—	—
Non-financial and financial companies:	104,092											
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	81,421											
Loans and advances	79,155											
Of which: loans secured by commercial immovable property	17,181											
Of which: loans for renovating buildings	—											
Debt securities	1,830											
Equity instruments	436											
Counterparties in non-EU countries not subject to NFRD disclosure obligations	22,671											
Loans and advances	20,265											
Debt securities	1,862											
Equity instruments	544											
Derivatives	358											
On demand interbank loans	705											
Cash and cash related assets	2,402											
Other assets (goodwill, commodities, etc.)	76,319											
Total assets of the GAR	414,314	179,338	16,136	250	500	4,206	354	166	—	2	38	239
Assets not included in the calculation of the GAR	146,741											
Central governments and supranational issuers	88,169											
Exposures to central banks	45,955											
Trading book	12,618											
Total assets	561,055	179,338	16,136	250	500	4,206	354	166	—	2	38	239
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations												
Financial guarantees	9,825	2,308	1,486	—	62	592	19	4	—	—	8	26
Assets managed	108,307	4,445	1,864	—	119	690	116	49	—	30	42	113
Of which: debt securities	66,406	3,303	1,261	—	99	361	71	28	—	14	35	44
Of which: equity instruments	26,997	1,141	603	—	20	329	44	21	—	16	7	69

€ million	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	**Biodiversity and ecosystems (BIO)**	**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)				
				Of which: environmentally sustainable (taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator							
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	71	128	177,412	16,291	250	500	4,209
Financial companies	**—**	**—**	**8,717**	**1,608**	**—**	**22**	**1,173**
Credit institutions	—	—	1,202	190	—	8	109
Loans and advances	—	—	1,079	180	—	4	107
Debt securities, including statement on the use of funds	—	—	122	11	—	5	3
Equity instruments	—	—	1	—		—	—
Other financial undertakings	—	—	7,514	1,418	—	13	1,064
Of which defaulted Investment services firms	—	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—
Equity instruments	—	—	—	—		—	—
Of which defaulted Management companies	—	—	1	—	—	—	—
Loans and advances	—	—	1	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—
Equity instruments	—	—	—	—		—	—
Of which defaulted Insurance companies	—	—	1,538	83	—	4	42
Loans and advances	—	—	4	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—	—
Equity instruments	—	—	1,534	83		4	42
Non-financial undertakings	**71**	**128**	**20,560**	**7,206**	**250**	**479**	**3,036**
Loans and advances	70	125	19,465	6,455	—	464	2,976
Debt securities, including statement on the use of funds	1	3	981	745	250	14	56
Equity instruments	—	—	115	6		—	3
Households			**147,909**	**7,471**	**—**	**—**	**—**
Of which: loans secured by residential immovable property			137,043	7,471	—	—	—
Of which: loans for renovating buildings			6,442	—	—	—	—
Of which: car loans			4,424	—	—	—	—

€ million	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)	Of which: taxonomy-relevant sectors (taxonomy-eligible)				
				Of which: environmentally sustainable (taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
Local government financing	—	—	226	6	—	—	—
Housing financing	—	—	70	6	—	—	—
Other local government financing	—	—	156	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	—	—	2,755	12	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	—	—	—	—	—	—	—
Non-financial and financial companies:							
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations							
Loans and advances							
Of which: loans secured by commercial immovable property							
Of which: loans for renovating buildings							
Debt securities							
Equity instruments							
Counterparties in non-EU countries not subject to NFRD disclosure obligations							
Loans and advances							
Debt securities							
Equity instruments							
Derivatives							
On demand interbank loans							
Cash and cash related assets							
Other assets (goodwill, commodities, etc.)							
Total assets of the GAR	71	128	180,167	16,303	250	500	4,209
Assets not included in the calculation of the GAR							
Central governments and supranational issuers							
Exposures to central banks							
Trading book							
Total assets	71	128	180,167	16,303	250	500	4,209
Off-balance-sheet exposures – Companies subject to NFRD disclosure obligations							
Financial guarantees	3	10	2,373	1,490	—	62	593
Assets managed	150	1	4,866	1,913	—	119	720
Of which: debt securities	73	—	3,527	1,289	—	99	375
Of which: equity instruments	77	1	1,338	623	—	20	345

Footnotes associated with Template 1.

TEMPLATE 1. ASSETS FOR CALCULATING THE GAR (TURNOVER)

[1] This template will include information on loans and advances, debt securities and equity instruments in the banking book, vis-à-vis financial corporations, non-financial corporations, including SMEs, households (only residential real estate, home renovation loans and car loans included) and local authorities or municipalities (housing financing).

[2] The following accounting categories of financial assets should be considered: financial assets measured at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily measured at fair value through profit or loss, as well as real estate collateral obtained by credit institutions through taking possession in settlement of debts.

[3] Banks with subsidiaries in non-EU countries must provide this information separately for exposures to non-EU counterparties. With regard to non-EU exposures, although there are additional challenges in terms of the absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD only apply at the EU level, given the importance of these exposures for credit institutions with subsidiaries in non-EU countries, these institutions should disclose a separate GAR in relation to non-EU exposures, to the extent possible, in the form of estimates and ranges, using approximations and explaining assumptions, qualifications and limitations.

[4] For auto loans, institutions shall only include those exposures generated after the date on which the disclosure obligation starts to apply.

TEMPLATE 1. ASSETS FOR CALCULATING THE GAR (CAPEX)

[1] This template will include information on loans and advances, debt securities and equity instruments in the banking book, vis-à-vis financial corporations, non-financial corporations, including SMEs, households (only residential real estate, home renovation loans and car loans included) and local authorities or municipalities (housing financing).

[2] The following accounting categories of financial assets should be considered: financial assets measured at amortised cost, financial assets at fair value through other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and non-trading financial assets mandatorily measured at fair value through profit or loss, as well as real estate collateral obtained by credit institutions through taking possession in settlement of debts.

[3] Banks with subsidiaries in non-EU countries must disclose this information separately in respect of exposures to counterparties in non-EU countries. With regard to non-EU exposures, although there are additional challenges in terms of the absence of common disclosure requirements and methodology, as the EU taxonomy and the NFRD only apply at the EU level, given the importance of these exposures for credit institutions with subsidiaries in non-EU countries, these institutions should disclose a separate GAR in relation to non-EU exposures, to the extent possible, in the form of estimates and ranges, using approximations and explaining assumptions, qualifications and limitations.

[4] With regard to car loans, institutions shall include only those exposures originated after the date on which the disclosure obligation begins to apply.

TEMPLATE 2. GAR: INFORMATION BY SECTOR (TURNOVER)

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (EC)	€ million	Of which: Environmentally sustainable (EC)
H49.1.0	Passenger rail transport, interurban	988	611			—	—			—	—			—	—		
D35.1.4	Trade of electricity	2,100	590			—	—			—	—			—	—		
D35.1.1	Production of electricity	1,538	390			3	2			1	1			1	—		
D35.1.2	Transmission of electricity	378	296			—	—			—	—			—	—		
C19.2.0	Oil refining	289	254			—	—			—	—			—	—		
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	252	232			—	—			—	—			—	—		
C30.2.0	Manufacture of railway locomotives and rolling stock	221	170			—	—			—	—			—	—		
C29.1.0	Manufacture of motor vehicles	3,133	169			—	—			—	—			2	—		
E36.0.0	Water collection, treatment and supply	418	134			4	1			6	6			3	2		
F43.9.9	Other specialised construction activities n.e.c.	181	108			6	5			3	—			12	—		
C29.3.2	Manufacture of other parts and accessories for motor vehicles	134	108			—	—			—	—			4	4		
J61.9.0	Other telecommunications activities	114	99			5	2			—	—			9	7		
D35.2.2	Distribution of gaseous fuels through pipelines	95	94			—	—			9	9			—	—		
F42.1.1	Construction of roads and motorways	392	94			6	4			3	—			13	—		
F42.9.9	Other civil engineering projects n.e.c.	434	62			1	—			—	—			—	—		
H52.2.1	Ancillary activities related to land transport	147	55			2	1			1	—			8	1		
J62.0.9	Other information technology and information technology activities	21	19			—	—			—	—			42	26		
G45.1.1	Sale of cars and light motor vehicles	329	42			—	—			—	—			1	—		
N77.1.1	Renting and leasing of cars and light motor vehicles	810	35			3	—			—	—			25	1		
H52.2.2	Activities ancillary to maritime and inland waterway transport	63	32			—	—			—	—			—	—		
C17.1.1	Manufacture of pulp	26	26			—	—			—	—			—	—		
J61.2.0	Wireless telecommunications	41	14			5	—			—	—			19	10		
H49.5.0	Transport via pipeline	33	24			—	—			—	—			—	—		
D35.1.3	Distribution of electricity	192	24			—	—			—	—			—	—		
L68.2.0	Rental of real estate for own account	486	21			—	—			1	—			5	—		
G46.7.2	Wholesale trade of metals and metallic minerals	21	18			—	—			—	—			—	—		
B6.1.0	Extraction of crude oil	26	16			—	—			1	1			—	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (EC)	€ million	Of which: Environmentally sustainable (EC)
C27.3.2	Manufacture of other electronic and electric wires and cables	43	14			—	—			—	—			—	—		
M71.1.2	Technical engineering services and other activities related to technical advisory	45	13			3	—			—	—			2	1		
F42.2.2	Construction of electrical and telecommunications networks	18	14			—	—			—	—			—	—		
D35.2.1	Gas production	78	13			—	—			—	—			—	—		
K64.2.0	Activities of a holding company	13	11			35	—			—	—			15	1		
C24.5.2	Steel smelting	15	12			—	—			—	—			—	—		
J61.1.0	Wired telecommunications	16	9			21	1			—	—			9	3		
E38.3.1	Wreck removal	13	12			—	—			—	—			—	—		
C27.4.0	Manufacture of lamps and electric lighting equipment	61	10			—	—			—	—			12	—		
H51.2.1	Freight air transport	188	10			—	—			—	—			—	—		
C30.1.1	Construction of ships and floating structures	51	9			—	—			—	—			—	—		
F41.2.0	Construction of buildings	73	5			9	2			—	—			—	—		
F43.2.1	Electrical installations	60	7			—	—			—	—			1	—		
B8.9.9	Other mining and quarrying n.e.c.	36	6			—	—			—	—			—	—		
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	6	5			—	—			—	—			—	—		
C20.1.5	Manufacture of fertilizers and nitrogen compounds	27	5			—	—			—	—			—	—		
F41.1.0	Real estate development	118	4			—	—			—	—			—	—		
C23.5.1	Manufacture of cement	32	4			—	—			—	—			1	—		
F42.9.1	Hydraulic works	20	4			—	—			—	—			12	—		
C20.1.3	Manufacture of other inorganic basic chemicals	15	4			—	—			—	—			—	—		
G46.7.1	Wholesale trade of solid, liquid, and gaseous fuels and related products	84	4			—	—			—	—			—	—		
C28.9.5	Manufacture of machinery for paper and paperboard production	4	3			—	—			—	—			1	—		
C28.2.9	Manufacture of other general-purpose machinery n.e.c.	3	3			—	—			—	—			—	—		
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	94	2			—	—			—	—			3	1		
E38.1.1	Collection of non-hazardous waste	10	3			2	—			—	—			—	—		
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	4	3			—	—			—	—			—	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (EC)	€ million	Of which: Environmentally sustainable (EC)
E38.3.2	Material recovery from classified materials	3	2			—	—			—	—			—	—		
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	9	2			—	—			—	—			—	—		
D35.2.3	Gas distribution via pipelines	1,079	2			—	—			—	—			—	—		
N81.1.0	Combined facilities support services	2	2			—	—			—	—			—	—		
H51.1.0	Passenger air transport	225	2			—	—			—	—			—	—		
H52.2.3	Service activities incidental to air transportation	226	2			—	—			—	—			—	—		
C17.1.2	Manufacture of paper and paperboard	9	2			—	—			—	—			—	—		
C33.2.0	Installation of industrial machinery and equipment	1	1			—	—			—	—			—	—		
M74.9.0	Other professional, scientific, and technical activities n.e.c.	8	1			—	—			—	—			—	—		
C33.1.7	Repair and maintenance of other transport equipment	1	1			—	—			—	—			—	—		
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	40	1			—	—			—	—			—	—		
C17.0.0	Manufacture of paper and paper products	1	1			—	—			—	—			—	—		
J59.1.1	Motion picture, video, and television programme production activities	3	1			—	—			—	—			1	—		
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	1	1			—	—			—	—			—	—		
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	1	1			—	—			—	—			—	—		
F43.2.2	Plumbing, heating, and air conditioning installation	1	1			—	—			—	—			—	—		
H49.4.1	Road freight transport	4	1			—	—			—	—			—	—		
H50.2.0	Maritime and coastal freight transport	77	1			—	—			—	—			—	—		
C28.9.9	Manufacture of other special-purpose machinery n.e.c.	—	—			—	—			—	—			—	—		
F42.1.3	Construction of bridges and tunnels	1	1			—	—			—	—			—	—		
A2.1.0	Forestry and other forestry activities	1	1			—	—			—	—			—	—		
P85.5.9	Other education n.e.c.	1	1			—	—			—	—			1	—		
M70.2.2	Other business management consulting activities	1	—			—	—			—	—			—	—		
J60.2.0	Television programming and broadcasting activities	—	—			22	—			—	—			—	—		
C23.6.1	Manufacture of concrete products for construction	1	—			—	—			—	—			—	—		
G45.3.1	Wholesale trade of motor vehicle parts and accessories	4	—			—	—			—	—			—	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environment ally sustainable (CCM)	€ million	Of which: environment ally sustainable (CCM)	€ million	Of which: environment ally sustainable (CCA)	€ million	Of which: environment ally sustainable (CCA)	€ million	Of which: Environment ally sustainable (WTR)	€ million	Of which: Environment ally sustainable (WTR)	€ million	Of which: Environment ally sustainable (EC)	€ million	Of which: Environment ally sustainable (EC)
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	—	—			—	—			—	—			—	—		
C25.2.1	Manufacture of radiators and boilers for central heating	—	—			—	—			—	—			—	—		
J62.0.2	Computer consultancy activities	1	—			2	—			—	—			—	—		
G46.1.2	Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	3	—			—	—			—	—			—	—		
G46.2.1	Wholesale trade in cereals, raw tobacco, seeds and animal feed	5	—			—	—			—	—			—	—		
N81.2.1	General cleaning of buildings	2	—			—	—			—	—			—	—		
C25.5.0	Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	2	—			—	—			—	—			—	—		
K65.1.2	Other insurance, except life insurance	8	—			—	—			—	—			—	—		
C23.6.3	Manufacture of fresh concrete	2	—			—	—			—	—			—	—		
J58.1.9	Other publishing activities	—	—			18	—			—	—			—	—		
C25.9.9	Manufacture of other fabricated metal products n.e.c.	6	—			—	—			—	—			—	—		
C27.1.2	Manufacture of distribution and control equipment for electricity	—	—			—	—			—	—			—	—		
G46.3.8	Wholesale trade of fish, crustaceans, and other food products	—	—			—	—			—	—			—	—		
K64.9.9	Other financial services, except insurance and pension funds n.e.c.	1	—			—	—			—	—			—	—		
C30.9.2	Manufacture of bicycles and vehicles for disabled people	—	—			—	—			—	—			—	—		
C25.6.2	Mechanical engineering on behalf of third parties	—	—			—	—			—	—			—	—		
G47.1.9	Other retail sale in non-specialised stores	—	—			—	—			—	—			—	—		
K64.1.9	Other monetary intermediation	1	—			—	—			—	—			—	—		
C11.0.2	Wine production	—	—			—	—			—	—			—	—		
C23.1.1	Manufacture of flat glass	—	—			—	—			—	—			—	—		
G47.6.1	Retail sale of books in specialised stores	—	—			—	—			—	—			—	—		
Other	Other	2,734	1			1	—			—	—			33	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)											
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
H49.1.0	Passenger rail transport, interurban	—	—			—	—			988	611		
D35.1.4	Trade of electricity	—	—			—	—			2,100	590		
D35.1.1	Production of electricity	—	—			—	—			1,542	392		
D35.1.2	Transmission of electricity	—	—			—	—			378	296		
C19.2.0	Oil refining	—	—			—	—			289	254		
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	—	—			—	—			252	232		
C30.2.0	Manufacture of railway locomotives and rolling stock	—	—			—	—			221	170		
C29.1.0	Manufacture of motor vehicles	—	—			—	—			3,135	169		
E36.0.0	Water collection, treatment and supply	4	2			4	—			439	144		
F43.9.9	Other specialised construction activities n.e.c.	—	—			—	—			202	113		
C29.3.2	Manufacture of other parts and accessories for motor vehicles	—	—			—	—			138	113		
J61.9.0	Other telecommunications activities	—	—			—	—			128	108		
D35.2.2	Distribution of gaseous fuels through pipelines	—	—			—	—			104	103		
F42.1.1	Construction of roads and motorways	—	—			—	—			414	98		
F42.9.9	Other civil engineering projects n.e.c.	—	—			—	—			435	62		
H52.2.1	Ancillary activities related to land transport	—	—			—	—			158	57		
J62.0.9	Other information technology and information technology activities	2	2			—	—			66	46		
G45.1.1	Sale of cars and light motor vehicles	—	—			—	—			330	42		
N77.1.1	Renting and leasing of cars and light motor vehicles	—	—			—	—			838	35		
H52.2.2	Activities ancillary to maritime and inland waterway transport	—	—			—	—			63	32		
C17.1.1	Manufacture of pulp	—	—			—	—			26	26		
J61.2.0	Wireless telecommunications	—	—			—	—			65	24		
H49.5.0	Transport via pipeline	—	—			—	—			33	24		
D35.1.3	Distribution of electricity	—	—			—	—			192	24		
L68.2.0	Rental of real estate for own account	—	—			—	—			493	21		
G46.7.2	Wholesale trade of metals and metallic minerals	—	—			—	—			21	18		
B6.1.0	Extraction of crude oil	—	—			—	—			27	17		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)											
		Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
C27.3.2	Manufacture of other electronic and electric wires and cables	—	—			—	—			43	14		
M71.1.2	Technical engineering services and other activities related to technical advisory	—	—			—	—			50	14		
F42.2.2	Construction of electrical and telecommunications networks	—	—			—	—			18	14		
D35.2.1	Gas production	—	—			—	—			78	13		
K64.2.0	Activities of a holding company	—	—			—	—			63	13		
C24.5.2	Steel smelting	—	—			—	—			15	12		
J61.1.0	Wired telecommunications	—	—			—	—			46	12		
E38.3.1	Wreck removal	—	—			—	—			13	12		
C27.4.0	Manufacture of lamps and electric lighting equipment	—	—			—	—			73	10		
H51.2.1	Freight air transport	—	—			—	—			188	10		
C30.1.1	Construction of ships and floating structures	—	—			—	—			51	9		
F41.2.0	Construction of buildings	—	—			—	—			83	7		
F43.2.1	Electrical installations	—	—			—	—			61	7		
B8.9.9	Other mining and quarrying n.e.c.	—	—			—	—			36	6		
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	—	—			—	—			6	5		
C20.1.5	Manufacture of fertilizers and nitrogen compounds	—	—			—	—			27	5		
F41.1.0	Real estate development	—	—			—	—			119	5		
C23.5.1	Manufacture of cement	—	—			—	—			33	4		
F42.9.1	Hydraulic works	—	—			—	—			33	4		
C20.1.3	Manufacture of other inorganic basic chemicals	3	—			—	—			18	4		
G46.7.1	Wholesale trade of solid, liquid, and gaseous fuels and related products	—	—			—	—			84	4		
C28.9.5	Manufacture of machinery for paper and paperboard production	—	—			—	—			5	3		
C28.2.9	Manufacture of other general-purpose machinery n.e.c.	—	—			—	—			3	3		
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	—	—			—	—			97	3		
E38.1.1	Collection of non-hazardous waste	—	—			—	—			12	3		
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	—	—			—	—			4	3		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)													
		Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**					
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD			
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)			
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)		
E38.3.2	Material recovery from classified materials	—	—			—	—			4	2				
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	—	—			—	—			9	2				
D35.2.3	Gas distribution via pipelines	—	—			—	—			1,079	2				
N81.1.0	Combined facilities support services	—	—			—	—			2	2				
H51.1.0	Passenger air transport	—	—			—	—			225	2				
H52.2.3	Service activities incidental to air transportation	—	—			—	—			226	2				
C17.1.2	Manufacture of paper and paperboard	—	—			—	—			9	2				
C33.2.0	Installation of industrial machinery and equipment	—	—			—	—			1	1				
M74.9.0	Other professional, scientific, and technical activities n.e.c.	—	—			—	—			8	1				
C33.1.7	Repair and maintenance of other transport equipment	—	—			—	—			1	1				
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	—	—			—	—			40	1				
C17.0.0	Manufacture of paper and paper products	—	—			—	—			1	1				
J59.1.1	Motion picture, video, and television programme production activities	—	—			—	—			3	1				
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	—	—			—	—			1	1				
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	—	—			—	—			1	1				
F43.2.2	Plumbing, heating, and air conditioning installation	—	—			—	—			1	1				
H49.4.1	Road freight transport	—	—			—	—			4	1				
H50.2.0	Maritime and coastal freight transport	—	—			—	—			77	1				
C28.9.9	Manufacture of other special-purpose machinery n.e.c.	—	—			—	—			1	1				
F42.1.3	Construction of bridges and tunnels	—	—			—	—			1	1				
A2.1.0	Forestry and other forestry activities	—	—			—	—			1	1				
P85.5.9	Other education n.e.c.	—	—			—	—			2	1				
M70.2.2	Other business management consulting activities	—	—			—	—			2	—				
J60.2.0	Television programming and broadcasting activities	—	—			—	—			22	—				
C23.6.1	Manufacture of concrete products for construction	—	—			—	—			2	—				
G45.3.1	Wholesale trade of motor vehicle parts and accessories	—	—			—	—			4	—				

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)											
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	—	—			—	—			—	—		
C25.2.1	Manufacture of radiators and boilers for central heating	—	—			—	—			—	—		
J62.0.2	Computer consultancy activities	—	—			—	—			4	—		
G46.1.2	Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	—	—			—	—			3	—		
G46.2.1	Wholesale trade in cereals, raw tobacco, seeds and animal feed	—	—			—	—			5	—		
N81.2.1	General cleaning of buildings	—	—			—	—			2	—		
C25.5.0	Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	—	—			—	—			2	—		
K65.1.2	Other insurance, except life insurance	—	—			—	—			8	—		
C23.6.3	Manufacture of fresh concrete	—	—			—	—			2	—		
J58.1.9	Other publishing activities	—	—			—	—			18	—		
C25.9.9	Manufacture of other fabricated metal products n.e.c.	—	—			—	—			6	—		
C27.1.2	Manufacture of distribution and control equipment for electricity	—	—			—	—			1	—		
G46.3.8	Wholesale trade of fish, crustaceans, and other food products	—	—			—	—			—	—		
K64.9.9	Other financial services, except insurance and pension funds n.e.c.	—	—			—	—			1	—		
C30.9.2	Manufacture of bicycles and vehicles for disabled people	—	—			—	—			—	—		
C25.6.2	Mechanical engineering on behalf of third parties	—	—			—	—			—	—		
G47.1.9	Other retail sale in non-specialised stores	—	—			—	—			—	—		
K64.1.9	Other monetary intermediation	—	—			—	—			1	—		
C11.0.2	Wine production	—	—			—	—			—	—		
C23.1.1	Manufacture of flat glass	—	—			—	—			—	—		
G47.6.1	Retail sale of books in specialised stores	—	—			—	—			—	—		
Other	Other	200	—			171	—			3,140	1		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
D35.1.1	Production of electricity	1,536	744			56	46			—		—	
H49.1.0	Passenger rail transport, interurban	801	620			—	—			—		—	
D35.1.4	Trade of electricity	1,875	361			—	—			—		—	
C29.1.0	Manufacture of motor vehicles	2,990	345			—	—			—		1	
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	381	286			—	—			—		—	
C19.2.0	Oil refining	272	255			—	—			—		—	
D35.1.2	Transmission of electricity	299	221			—	—			—		—	
F43.9.9	Other specialised construction activities n.e.c.	225	164			9	1			—		—	
H52.2.3	Service activities incidental to air transportation	388	145			—	—			—		—	
J61.9.0	Other telecommunications activities	113	93			2	1			—		11	
C30.2.0	Manufacture of railway locomotives and rolling stock	98	86			—	—			—		—	
D35.1.3	Distribution of electricity	117	81			—	—			9		3	
L68.1.0	Sale and purchase of real estate on own account	550	82			—	—			—		—	
F41.1.0	Real estate development	279	57			3	—			—		—	
F42.9.9	Other civil engineering projects n.e.c.	388	55			33	1			—		—	
H49.5.0	Transport via pipeline	57	52			—	—			—		—	
C29.3.2	Manufacture of other parts and accessories for motor vehicles	105	46			—	—			—		4	
G45.1.1	Sale of cars and light motor vehicles	327	44			—	—			—		1	
F42.1.1	Construction of roads and motorways	251	35			3	—			—		1	
C27.3.2	Manufacture of other electronic and electric wires and cables	76	32			—	—			—		—	
G46.7.2	Wholesale trade of metals and metallic minerals	51	30			—	—			—		—	
H52.2.9	Other transportation support activities	148	26			—	—			—		2	
J62.0.9	Other information technology and information technology activities	27	26			1	—			—		60	
C30.1.1	Construction of ships and floating structures	83	25			—	—			—		—	
C17.1.1	Manufacture of pulp	28	23			2	2			—		—	
L68.2.0	Rental of real estate for own account	318	24			1	—			—		3	
K64.2.0	Activities of a holding company	146	24			—	—			—		21	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
E36.0.0	Water collection, treatment and supply	696	18			—	—			1		2	
H51.2.1	Freight air transport	96	22			—	—			—		—	
N77.1.1	Renting and leasing of cars and light motor vehicles	931	19			1	—			—		2	
J61.2.0	Wireless telecommunications	48	18			3	—			—		10	
D35.2.1	Gas production	95	18			—	—			—		—	
M71.1.2	Technical engineering services and other activities related to technical advisory	17	9			3	3			—		1	
E38.3.1	Wreck removal	10	9			—	—			—		—	
J61.1.0	Wired telecommunications	8	1			11	7			—		1	
C20.1.3	Manufacture of other inorganic basic chemicals	60	8			—	—			—		—	
B8.9.9	Other mining and quarrying n.e.c.	38	7			—	—			—		—	
F41.2.0	Construction of buildings	40	6			—	—			—		—	
D35.2.2	Distribution of gaseous fuels through pipelines	6	5			—	—			—		—	
H52.2.1	Ancillary activities related to land transport	237	5			—	—			—		—	
F42.2.2	Construction of electrical and telecommunications networks	6	5			—	—			—		—	
C28.9.5	Manufacture of machinery for paper and paperboard production	5	4			—	—			—		1	
D35.2.3	Gas distribution via pipelines	1,085	4			—	—			—		—	
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	4	4			—	—			—		—	
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	4	4			—	—			—		—	
K64.9.9	Other financial services, except insurance and pension funds n.e.c.	25	3			—	—			—		—	
C17.1.2	Manufacture of paper and paperboard	4	3			—	—			—		—	
C23.5.1	Manufacture of cement	49	3			—	—			—		1	
N81.1.0	Combined facilities support services	4	3			—	—			—		—	
F43.2.1	Electrical installations	54	3			—	—			—		—	
E38.1.1	Collection of non-hazardous waste	4	2			3	—			—		1	
C33.1.7	Repair and maintenance of other transport equipment	2	2			—	—			—		—	
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	4	2			—	—			—		—	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
Q86.9.0	Other health activities	5	2			—	—			—		—	
C22.1.1	Manufacture of rubber tyres and tubes rebuilding and retreading of tires	5	2			—	—			—		—	
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	36	1			—	—			—		1	
N77.3.5	Rental of air transport equipment	15	1			—	—			—		—	
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	2	1			—	—			—		—	
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	2	1			—	—			—		—	
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	46	1			—	—			—		—	
J59.1.1	Motion picture, video, and television programme production activities	2	1			1	—			—		1	
F42.1.3	Construction of bridges and tunnels	1	1			—	—			—		—	
J62.0.2	Computer consultancy activities	—	—			5	1			—		2	
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	3	1			—	—			—		—	
C23.1.1	Manufacture of flat glass	1	1			—	—			—		—	
H51.1.0	Passenger air transport	101	1			—	—			—		—	
N82.1.1	Combined administrative services	1	1			—	—			—		—	
H49.4.1	Road freight transport	7	1			1	—			—		—	
F43.2.2	Plumbing, heating, and air conditioning installation	1	—			—	—			—		—	
M70.2.2	Other business management consulting activities	1	—			—	—			—		—	
C23.6.1	Manufacture of concrete products for construction	2	—			—	—			—		—	
A2.1.0	Forestry and other forestry activities	—	—			—	—			—		—	
N81.2.1	General cleaning of buildings	2	—			—	—			—		—	
C25.2.1	Manufacture of radiators and boilers for central heating	—	—			—	—			—		—	
C20.1.5	Manufacture of fertilizers and nitrogen compounds	10	—			—	—			—		—	
J58.1.9	Other publishing activities	—	—			20	—			—		—	
C33.2.0	Installation of industrial machinery and equipment	—	—			—	—			—		—	
C30.9.2	Manufacture of bicycles and vehicles for disabled people	1	—			—	—			—		—	
J60.2.0	Television programming and broadcasting activities	—	—			32	—			—		—	

Disclosure reference date T-1 (2024)

Breakdown by sector – four-digit level NACE (code and denomination)		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
K65.1.2	Other insurance, except life insurance	6	—			—	—			—		—	
I55.1.0	Hotels and similar	765	—			—	—			—		—	
C27.1.2	Manufacture of distribution and control equipment for electricity	—	—			—	—			—		—	
E38.3.2	Material recovery from classified materials	1	—			—	—			—		—	
C20.1.4	Manufacture of other basic organic chemicals	1	—			—	—			—		—	
C23.6.3	Manufacture of fresh concrete	2	—			—	—			—		—	
C24.5.4	Smelting of other non-ferrous metals	4	—			—	—			—		—	
G47.1.9	Other retail sale in non-specialised stores	—	—			—	—			—		—	
G46.3.8	Wholesale trade of fish, crustaceans, and other food products	—	—			—	—			—		—	
G46.3.9	Non-specialised wholesale trade of food products, beverages, and tobacco	2	—			—	—			—		—	
J62.0.1	Computer programming activities	—	—			—	—			—		—	
C10.5.1	Milk preparation and production of dairy products	2	—			—	—			—		—	
C25.5.0	Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	2	—			—	—			—		—	
B6.1.0	Extraction of crude oil	—	—			—	—			—		—	
G47.6.1	Retail sale of books in specialised stores	—	—			—	—			—		—	
C25.9.9	Manufacture of other fabricated metal products n.e.c.	6	—			—	—			—		—	
C23.1.4	Manufacture of glass fibres	—	—			—	—			—		—	
A1.2.1	Vine cultivation	—	—			—	—			—		—	
B8.1.1	Extraction of ornamental and construction stone, limestone, gypsum, chalk, and slate	—	—			—	—			—		—	
B8.1.2	Quarrying of gravel and sand; extraction of clays and kaolin	—	—			—	—			—		—	
E38.2.1	Treatment and disposal of non-hazardous waste	85	—			—	—			—		—	
Other	Other	800	1			2	—			—		36	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
D35.1.1	Production of electricity	—		—		1,592	790		
H49.1.0	Passenger rail transport, interurban	—		—		801	620		
D35.1.4	Trade of electricity	—		—		1,875	361		
C29.1.0	Manufacture of motor vehicles	—		—		2,991	345		
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	—		—		381	286		
C19.2.0	Oil refining	—		—		273	255		
D35.1.2	Transmission of electricity	—		—		299	221		
F43.9.9	Other specialised construction activities n.e.c.	—		—		235	165		
H52.2.3	Service activities incidental to air transportation	—		—		388	145		
J61.9.0	Other telecommunications activities	—		—		126	94		
C30.2.0	Manufacture of railway locomotives and rolling stock	—		—		98	86		
D35.1.3	Distribution of electricity	1		—		130	81		
L68.1.0	Sale and purchase of real estate on own account	—		—		550	82		
F41.1.0	Real estate development	—		—		282	57		
F42.9.9	Other civil engineering projects n.e.c.	—		—		421	56		
H49.5.0	Transport via pipeline	—		—		57	52		
C29.3.2	Manufacture of other parts and accessories for motor vehicles	—		—		109	46		
G45.1.1	Sale of cars and light motor vehicles	—		—		328	44		
F42.1.1	Construction of roads and motorways	—		—		254	35		
C27.3.2	Manufacture of other electronic and electric wires and cables	—		—		76	32		
G46.7.2	Wholesale trade of metals and metallic minerals	—		—		51	30		
H52.2.9	Other transportation support activities	—		—		150	26		
J62.0.9	Other information technology and information technology activities	1		—		88	26		
C30.1.1	Construction of ships and floating structures	—		—		83	25		
C17.1.1	Manufacture of pulp	—		—		30	25		
L68.2.0	Rental of real estate for own account	—		—		321	24		
K64.2.0	Activities of a holding company	—		—		168	24		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		**Biodiversity and ecosystems (BIO)**		**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
E36.0.0	Water collection, treatment and supply	3		—		702	18		
H51.2.1	Freight air transport	—		—		96	22		
N77.1.1	Renting and leasing of cars and light motor vehicles	—		—		934	19		
J61.2.0	Wireless telecommunications	—		—		61	18		
D35.2.1	Gas production	—		—		95	18		
M71.1.2	Technical engineering services and other activities related to technical advisory	—		—		22	11		
E38.3.1	Wreck removal	—		—		11	9		
J61.1.0	Wired telecommunications	—		—		20	8		
C20.1.3	Manufacture of other inorganic basic chemicals	2		—		61	8		
B8.9.9	Other mining and quarrying n.e.c.	—		—		38	7		
F41.2.0	Construction of buildings	—		—		41	6		
D35.2.2	Distribution of gaseous fuels through pipelines	—		—		6	5		
H52.2.1	Ancillary activities related to land transport	—		—		237	5		
F42.2.2	Construction of electrical and telecommunications networks	—		—		6	5		
C28.9.5	Manufacture of machinery for paper and paperboard production	—		—		6	4		
D35.2.3	Gas distribution via pipelines	—		—		1,085	4		
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	—		—		5	4		
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	—		—		4	4		
K64.9.9	Other financial services, except insurance and pension funds n.e.c.	—		—		25	3		
C17.1.2	Manufacture of paper and paperboard	—		—		4	3		
C23.5.1	Manufacture of cement	—		—		50	3		
N81.1.0	Combined facilities support services	—		—		4	3		
F43.2.1	Electrical installations	—		—		54	3		
E38.1.1	Collection of non-hazardous waste	—		—		8	2		
C33.1.7	Repair and maintenance of other transport equipment	—		—		2	2		
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	—		—		4	2		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
Q86.9.0	Other health activities	—		—		5	2		
C22.1.1	Manufacture of rubber tyres and tubes rebuilding and retreading of tires	—		—		5	2		
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	—		—		37	1		
N77.3.5	Rental of air transport equipment	—		—		15	1		
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	—		—		2	1		
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	—		—		2	1		
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	—		—		47	1		
J59.1.1	Motion picture, video, and television programme production activities	—		—		4	1		
F42.1.3	Construction of bridges and tunnels	—		—		1	1		
J62.0.2	Computer consultancy activities	—		—		8	1		
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	—		—		3	1		
C23.1.1	Manufacture of flat glass	—		—		1	1		
H51.1.0	Passenger air transport	—		—		101	1		
N82.1.1	Combined administrative services	—		—		1	1		
H49.4.1	Road freight transport	—		—		8	1		
F43.2.2	Plumbing, heating, and air conditioning installation	—		—		1	—		
M70.2.2	Other business management consulting activities	—		—		1	—		
C23.6.1	Manufacture of concrete products for construction	—		—		2	—		
A2.1.0	Forestry and other forestry activities	—		—		—	—		
N81.2.1	General cleaning of buildings	—		—		2	—		
C25.2.1	Manufacture of radiators and boilers for central heating	—		—		—	—		
C20.1.5	Manufacture of fertilizers and nitrogen compounds	—		—		10	—		
J58.1.9	Other publishing activities	—		—		20	—		
C33.2.0	Installation of industrial machinery and equipment	—		—		—	—		
C30.9.2	Manufacture of bicycles and vehicles for disabled people	—		—		1	—		
J60.2.0	Television programming and broadcasting activities	—		—		32	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
K65.1.2	Other insurance, except life insurance	—		—		6	—		
I55.1.0	Hotels and similar	—		119		884	—		
C27.1.2	Manufacture of distribution and control equipment for electricity	—		—		—	—		
E38.3.2	Material recovery from classified materials	—		—		1	—		
C20.1.4	Manufacture of other basic organic chemicals	—		—		1	—		
C23.6.3	Manufacture of fresh concrete	—		—		2	—		
C24.5.4	Smelting of other non-ferrous metals	—		—		4	—		
G47.1.9	Other retail sale in non-specialised stores	—		—		—	—		
G46.3.8	Wholesale trade of fish, crustaceans, and other food products	—		—		—	—		
G46.3.9	Non-specialised wholesale trade of food products, beverages, and tobacco	—		—		2	—		
J62.0.1	Computer programming activities	—		—		—	—		
C10.5.1	Milk preparation and production of dairy products	—		—		2	—		
C25.5.0	Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	—		—		2	—		
B6.1.0	Extraction of crude oil	—		—		—	—		
G47.6.1	Retail sale of books in specialised stores	—		—		—	—		
C25.9.9	Manufacture of other fabricated metal products n.e.c.	—		—		6	—		
C23.1.4	Manufacture of glass fibres	—		—		—	—		
A1.2.1	Vine cultivation	—		—		—	—		
B8.1.1	Extraction of ornamental and construction stone, limestone, gypsum, chalk, and slate	—		—		—	—		
B8.1.2	Quarrying of gravel and sand; extraction of clays and kaolin	—		—		—	—		
E38.2.1	Treatment and disposal of non-hazardous waste	—		—		86	—		
Other	Other	167		—		1,005	1		

TEMPLATE 2. GAR: INFORMATION BY SECTOR (CAPEX)

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environment ally sustainable (CCM)	€ million	Of which: environment ally sustainable (CCM)	€ million	Of which: environment ally sustainable (CCA)	€ million	Of which: environment ally sustainable (CCA)	€ million	Of which: Environment ally sustainable (WTR)	€ million	Of which: Environment ally sustainable (WTR)	€ million	Of which: Environment ally sustainable (EC)	€ million	Of which: Environment ally sustainable (EC)
D35.1.4	Trade of electricity	2,619	1,218			—	—			—	—			—	—		
H49.1.0	Passenger rail transport, interurban	1,001	618			—	—			—	—			—	—		
C29.1.0	Manufacture of motor vehicles	3,321	597			—	—			—	—			—	—		
D35.1.1	Production of electricity	1,674	546			2	1			—	—			1	—		
D35.1.2	Transmission of electricity	499	446			1	—			—	—			—	—		
C19.2.0	Oil refining	450	414			—	—			—	—			1	1		
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	268	253			—	—			—	—			—	—		
D35.2.2	Distribution of gaseous fuels through pipelines	241	239			—	—			12	1			—	—		
C29.3.2	Manufacture of other parts and accessories for motor vehicles	245	187			—	—			—	—			—	—		
C30.2.0	Manufacture of railway locomotives and rolling stock	217	164			—	—			—	—			—	—		
J61.9.0	Other telecommunications activities	127	107			2	1			—	—			20	18		
H49.5.0	Transport via pipeline	286	123			2	2			—	—			—	—		
E36.0.0	Water collection, treatment and supply	378	107			4	—			4	4			1	1		
G45.1.1	Sale of cars and light motor vehicles	334	97			—	—			—	—			—	—		
C17.1.1	Manufacture of pulp	98	92			—	—			—	—			11	—		
F43.9.9	Other specialised construction activities n.e.c.	193	81			1	1			6	—			1	—		
H52.2.1	Ancillary activities related to land transport	103	37			42	29			2	—			37	—		
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	344	63			—	—			—	—			—	—		
N77.1.1	Renting and leasing of cars and light motor vehicles	849	53			4	—			—	—			1	—		
J62.0.9	Other information technology and information technology activities	18	17			—	—			—	—			43	33		
L68.2.0	Rental of real estate for own account	487	45			—	—			—	—			5	—		
C27.3.2	Manufacture of other electronic and electric wires and cables	55	44			—	—			—	—			—	—		
D35.1.3	Distribution of electricity	211	44			—	—			—	—			—	—		
H52.2.2	Activities ancillary to maritime and inland waterway transport	63	34			—	—			—	—			—	—		
G46.7.1	Wholesale trade of solid, liquid, and gaseous fuels and related products	112	31			—	—			—	—			—	—		
B6.1.0	Extraction of crude oil	31	28			—	—			2	2			—	—		
F42.1.1	Construction of roads and motorways	172	27			1	—			6	—			2	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (EC)	€ million	Of which: Environmentally sustainable (EC)
J61.2.0	Wireless telecommunications	31	6			6	—			—	—			26	20		
C27.4.0	Manufacture of lamps and electric lighting equipment	71	25			—	—			—	—			4	—		
M71.1.2	Technical engineering services and other activities related to technical advisory	46	22			—	—			—	—			—	—		
F42.9.9	Other civil engineering projects n.e.c.	39	21			—	—			—	—			—	—		
H51.2.1	Freight air transport	203	20			—	—			—	—			—	—		
G46.7.2	Wholesale trade of metals and metallic minerals	23	20			—	—			—	—			—	—		
J61.1.0	Wired telecommunications	36	1			8	—			—	—			76	17		
F42.2.2	Construction of electrical and telecommunications networks	19	17			—	—			—	—			—	—		
G46.1.2	Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	20	16			—	—			—	—			—	—		
C17.0.0	Manufacture of paper and paper products	14	14			—	—			—	—			—	—		
K64.2.0	Activities of a holding company	41	13			—	—			—	—			6	—		
F41.1.0	Real estate development	153	11			—	—			—	—			—	—		
E38.3.1	Wreck removal	11	10			—	—			—	—			—	—		
F42.9.1	Hydraulic works	33	10			—	—			—	—			8	—		
C23.5.1	Manufacture of cement	38	9			—	—			—	—			1	—		
C24.5.2	Steel smelting	15	9			—	—			—	—			—	—		
D35.2.3	Gas distribution via pipelines	1,084	8			—	—			—	—			—	—		
F43.2.1	Electrical installations	59	7			—	—			—	—			1	—		
C20.1.3	Manufacture of other inorganic basic chemicals	9	5			2	2			—	—			—	—		
C17.1.2	Manufacture of paper and paperboard	17	6			—	—			—	—			—	—		
C30.1.1	Construction of ships and floating structures	35	6			—	—			—	—			—	—		
G47.1.9	Other retail sale in non-specialised stores	61	5			—	—			—	—			—	—		
C23.1.3	Hollow glass manufacturing	4	4			—	—			—	—			—	—		
D35.2.1	Gas production	5	4			—	—			—	—			—	—		
C20.1.5	Manufacture of fertilizers and nitrogen compounds	51	4			—	—			—	—			—	—		
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	5	4			—	—			—	—			—	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (EC)	€ million	Of which: Environmentally sustainable (EC)
H51.1.0	Passenger air transport	224	4			—	—			—	—			—	—		
E38.1.1	Collection of non-hazardous waste	6	3			1	—			—	—			1	1		
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	10	3			—	—			—	—			—	—		
E38.3.2	Material recovery from classified materials	3	2			—	—			—	—			—	—		
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	3	2			—	—			—	—			—	—		
N81.1.0	Combined facilities support services	2	2			—	—			—	—			—	—		
G47.6.1	Retail sale of books in specialised stores	17	2			—	—			—	—			—	—		
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	3	2			—	—			—	—			—	—		
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	40	2			—	—			—	—			—	—		
J60.2.0	Television programming and broadcasting activities	1	—			33	1			—	—			1	1		
G47.7.1	Retail sale of clothing in specialised stores	34	1			—	—			—	—			—	—		
C28.9.5	Manufacture of machinery for paper and paperboard production	2	1			—	—			—	—			1	—		
F41.2.0	Construction of buildings	56	1			1	—			—	—			—	—		
B8.9.9	Other mining and quarrying n.e.c.	2	1			—	—			—	—			—	—		
M74.9.0	Other professional, scientific, and technical activities n.e.c.	8	1			—	—			—	—			—	—		
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	2	1			—	—			—	—			1	—		
C33.2.0	Installation of industrial machinery and equipment	1	1			—	—			—	—			—	—		
G46.4.1	Wholesale trade of textiles	1	1			—	—			—	—			—	—		
C28.2.9	Manufacture of other general-purpose machinery n.e.c.	1	1			—	—			—	—			—	—		
C33.1.7	Repair and maintenance of other transport equipment	1	1			—	—			—	—			—	—		
B8.9.1	Extraction of minerals for chemical products and fertilizers	1	1			—	—			—	—			—	—		
H52.2.3	Service activities incidental to air transportation	225	1			—	—			—	—			—	—		
I55.1.0	Hotels and similar	1,120	1			—	—			—	—			—	—		
G46.4.6	Wholesale trade of pharmaceutical products	6	1			—	—			—	—			—	—		
P85.5.9	Other education n.e.c.	1	1			—	—			—	—			1	—		
A2.1.0	Forestry and other forestry activities	1	1			—	—			—	—			1	—		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)															
		Climate change mitigation (CCM)				**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (WTR)	€ million	Of which: Environmentally sustainable (EC)	€ million	Of which: Environmentally sustainable (EC)
H49.4.1	Road freight transport	4	1			—	—			—	—			—	—		
J59.1.1	Motion picture, video, and television programme production activities	1	—			—	—			—	—			1	—		
J62.0.2	Computer consultancy activities	—	—			—	—			—	—			1	1		
J58.1.9	Other publishing activities	—	—			3	—			—	—			—	—		
F43.2.2	Plumbing, heating, and air conditioning installation	1	1			—	—			—	—			—	—		
C25.5.0	Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	2	1			—	—			—	—			—	—		
F43.0.0	Specialised construction activities	2	1			—	—			—	—			—	—		
G46.9.0	Non-specialised wholesale trade	8	1			—	—			—	—			—	—		
F42.1.3	Construction of bridges and tunnels	1	1			—	—			—	—			—	—		
H50.2.0	Maritime and coastal freight transport	77	1			—	—			—	—			—	—		
C28.9.9	Manufacture of other special-purpose machinery n.e.c.	—	—			—	—			—	—			1	—		
G45.3.1	Wholesale trade of motor vehicle parts and accessories	43	1			—	—			—	—			—	—		
A1.2.3	Cultivation of citrus fruits	8	1			—	—			—	—			—	—		
C25.1.1	Manufacture of metal structures and their components	2	—			—	—			—	—			—	—		
G46.3.9	Non-specialised wholesale trade of food products, beverages, and tobacco	14	—			—	—			—	—			—	—		
C23.6.3	Manufacture of fresh concrete	2	—			—	—			—	—			—	—		
C25.9.9	Manufacture of other fabricated metal products n.e.c.	1	—			—	—			—	—			—	—		
C23.6.1	Manufacture of concrete products for construction	1	—			—	—			—	—			—	—		
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	—	—			—	—			—	—			—	—		
K65.1.2	Other insurance, except life insurance	7	—			—	—			—	—			—	—		
C30.9.2	Manufacture of bicycles and vehicles for disabled people	1	—			—	—			—	—			—	—		
Other	Other	1,695	4			—	—			—	—			41	1		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)											
		Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
D35.1.4	Trade of electricity	—	—			—	—			2,619	1,218		
H49.1.0	Passenger rail transport, interurban	—	—			—	—			1,001	618		
C29.1.0	Manufacture of motor vehicles	—	—			—	—			3,321	597		
D35.1.1	Production of electricity	—	—			—	—			1,676	548		
D35.1.2	Transmission of electricity	—	—			—	—			499	446		
C19.2.0	Oil refining	—	—			—	—			451	415		
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	—	—			—	—			268	253		
D35.2.2	Distribution of gaseous fuels through pipelines	—	—			—	—			254	239		
C29.3.2	Manufacture of other parts and accessories for motor vehicles	—	—			—	—			245	187		
C30.2.0	Manufacture of railway locomotives and rolling stock	—	—			—	—			217	164		
J61.9.0	Other telecommunications activities	—	—			—	—			150	126		
H49.5.0	Transport via pipeline	—	—			—	—			288	125		
E36.0.0	Water collection, treatment and supply	3	2			1	—			391	114		
G45.1.1	Sale of cars and light motor vehicles	—	—			—	—			334	97		
C17.1.1	Manufacture of pulp	—	—			—	—			109	92		
F43.9.9	Other specialised construction activities n.e.c.	—	—			—	—			201	83		
H52.2.1	Ancillary activities related to land transport	—	—			—	—			184	67		
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	—	—			—	—			344	64		
N77.1.1	Renting and leasing of cars and light motor vehicles	—	—			—	—			855	53		
J62.0.9	Other information technology and information technology activities	1	1			—	—			61	51		
L68.2.0	Rental of real estate for own account	—	—			—	—			492	45		
C27.3.2	Manufacture of other electronic and electric wires and cables	—	—			—	—			55	44		
D35.1.3	Distribution of electricity	—	—			—	—			211	44		
H52.2.2	Activities ancillary to maritime and inland waterway transport	—	—			—	—			63	34		
G46.7.1	Wholesale trade of solid, liquid, and gaseous fuels and related products	—	—			—	—			112	31		
B6.1.0	Extraction of crude oil	—	—			—	—			33	30		
F42.1.1	Construction of roads and motorways	—	—			—	—			181	28		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)											
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
J61.2.0	Wireless telecommunications	—	—			—	—			64	27		
C27.4.0	Manufacture of lamps and electric lighting equipment	—	—			—	—			75	25		
M71.1.2	Technical engineering services and other activities related to technical advisory	—	—			—	—			46	22		
F42.9.9	Other civil engineering projects n.e.c.	—	—			—	—			39	22		
H51.2.1	Freight air transport	—	—			—	—			203	20		
G46.7.2	Wholesale trade of metals and metallic minerals	—	—			—	—			23	20		
J61.1.0	Wired telecommunications	—	—			—	—			120	19		
F42.2.2	Construction of electrical and telecommunications networks	—	—			—	—			19	17		
G46.1.2	Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	—	—			—	—			20	16		
C17.0.0	Manufacture of paper and paper products	—	—			—	—			14	14		
K64.2.0	Activities of a holding company	—	—			—	—			47	13		
F41.1.0	Real estate development	—	—			—	—			153	11		
E38.3.1	Wreck removal	—	—			—	—			12	10		
F42.9.1	Hydraulic works	—	—			—	—			41	10		
C23.5.1	Manufacture of cement	—	—			—	—			38	9		
C24.5.2	Steel smelting	—	—			—	—			15	9		
D35.2.3	Gas distribution via pipelines	—	—			—	—			1,084	8		
F43.2.1	Electrical installations	—	—			—	—			60	8		
C20.1.3	Manufacture of other inorganic basic chemicals	2	—			—	—			13	7		
C17.1.2	Manufacture of paper and paperboard	—	—			—	—			17	6		
C30.1.1	Construction of ships and floating structures	—	—			—	—			35	6		
G47.1.9	Other retail sale in non-specialised stores	—	—			—	—			61	5		
C23.1.3	Hollow glass manufacturing	—	—			—	—			4	4		
D35.2.1	Gas production	—	—			—	—			5	4		
C20.1.5	Manufacture of fertilizers and nitrogen compounds	—	—			—	—			52	4		
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	—	—			—	—			5	4		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)													
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
H51.1.0	Passenger air transport	—	—			—	—			224	4		
E38.1.1	Collection of non-hazardous waste	—	—			—	—			7	3		
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	—	—			—	—			10	3		
E38.3.2	Material recovery from classified materials	—	—			—	—			4	3		
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	—	—			—	—			3	2		
N81.1.0	Combined facilities support services	—	—			—	—			2	2		
G47.6.1	Retail sale of books in specialised stores	—	—			—	—			17	2		
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	—	—			—	—			3	2		
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	—	—			—	—			40	2		
J60.2.0	Television programming and broadcasting activities	—	—			—	—			34	2		
G47.7.1	Retail sale of clothing in specialised stores	—	—			—	—			34	1		
C28.9.5	Manufacture of machinery for paper and paperboard production	—	—			—	—			3	1		
F41.2.0	Construction of buildings	—	—			—	—			58	1		
B8.9.9	Other mining and quarrying n.e.c.	—	—			—	—			2	1		
M74.9.0	Other professional, scientific, and technical activities n.e.c.	—	—			—	—			8	1		
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	—	—			—	—			2	1		
C33.2.0	Installation of industrial machinery and equipment	—	—			—	—			1	1		
G46.4.1	Wholesale trade of textiles	—	—			—	—			1	1		
C28.2.9	Manufacture of other general-purpose machinery n.e.c.	—	—			—	—			1	1		
C33.1.7	Repair and maintenance of other transport equipment	—	—			—	—			1	1		
B8.9.1	Extraction of minerals for chemical products and fertilizers	—	—			—	—			1	1		
H52.2.3	Service activities incidental to air transportation	—	—			—	—			225	1		
I55.1.0	Hotels and similar	—	—			197	—			1,317	1		
G46.4.6	Wholesale trade of pharmaceutical products	—	—			—	—			6	1		
P85.5.9	Other education n.e.c.	—	—			—	—			2	1		
A2.1.0	Forestry and other forestry activities	—	—			—	—			1	1		

Breakdown by sector – four-digit level NACE (code and denomination)		Reference date for disclosure T (2025)											
		Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	
		€ million	Of which: environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (PPC)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)	€ million	Of which: Environmentally sustainable (CCM + CCA + WTR + CE + PPC + BIO)
H49.4.1	Road freight transport	—	—			—	—			4	1		
J59.1.1	Motion picture, video, and television programme production activities	—	—			—	—			2	1		
J62.0.2	Computer consultancy activities	—	—			—	—			1	1		
J58.1.9	Other publishing activities	—	—			—	—			3	1		
F43.2.2	Plumbing, heating, and air conditioning installation	—	—			—	—			1	1		
C25.5.0	Forging, pressing, stamping, and roll-forming of metals metallurgy of powders	—	—			—	—			2	1		
F43.0.0	Specialised construction activities	—	—			—	—			2	1		
G46.9.0	Non-specialised wholesale trade	—	—			—	—			8	1		
F42.1.3	Construction of bridges and tunnels	—	—			—	—			1	1		
H50.2.0	Maritime and coastal freight transport	—	—			—	—			77	1		
C28.9.9	Manufacture of other special-purpose machinery n.e.c.	—	—			—	—			1	1		
G45.3.1	Wholesale trade of motor vehicle parts and accessories	—	—			—	—			43	1		
A1.2.3	Cultivation of citrus fruits	—	—			—	—			8	1		
C25.1.1	Manufacture of metal structures and their components	—	—			—	—			2	—		
G46.3.9	Non-specialised wholesale trade of food products, beverages, and tobacco	—	—			—	—			15	—		
C23.6.3	Manufacture of fresh concrete	—	—			—	—			2	—		
C25.9.9	Manufacture of other fabricated metal products n.e.c.	—	—			—	—			1	—		
C23.6.1	Manufacture of concrete products for construction	—	—			—	—			1	—		
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	—	—			—	—			—	—		
K65.1.2	Other insurance, except life insurance	—	—			—	—			7	—		
C30.9.2	Manufacture of bicycles and vehicles for disabled people	—	—			—	—			1	—		
Other	Other	138	—			4	—			1,879	5		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**		**Circular economy (CE)**	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
D35.1.4	Trade of electricity	2,631	1,216			—	—			—		—	
D35.1.1	Production of electricity	1,878	1,136			3	—			—		2	
C29.1.0	Manufacture of motor vehicles	3,208	990			—	—			—		—	
H49.1.0	Passenger rail transport, interurban	804	621			—	—			—		—	
D35.1.2	Transmission of electricity	444	374			—	—			—		—	
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	377	311			—	—			—		—	
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	288	287			—	—			—		—	
F43.9.9	Other specialised construction activities n.e.c.	298	254			1	—			1		—	
C13.9.1	Manufacture of knitted fabrics	115	113			88	87			—		—	
D35.1.3	Distribution of electricity	201	178			—	—			34		6	
C29.3.2	Manufacture of other parts and accessories for motor vehicles	219	110			48	48			—		—	
L68.1.0	Sale and purchase of real estate on own account	531	114			—	—			—		3	
J61.9.0	Other telecommunications activities	108	93			—	—			—		39	
F41.1.0	Real estate development	307	91			—	—			—		—	
G45.1.1	Sale of cars and light motor vehicles	330	78			—	—			—		—	
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	243	78			—	—			—		1	
C30.2.0	Manufacture of railway locomotives and rolling stock	98	77			—	—			—		—	
C27.3.2	Manufacture of other electronic and electric wires and cables	97	71			—	—			—		—	
F42.9.9	Other civil engineering projects n.e.c.	224	69			52	2			—		—	
H52.2.3	Service activities incidental to air transportation	218	65			—	—			1		12	
H49.5.0	Transport via pipeline	110	58			—	—			—		—	
C19.2.0	Oil refining	82	57			—	—			—		—	
H51.2.1	Freight air transport	135	44			—	—			—		—	
N77.1.1	Renting and leasing of cars and light motor vehicles	969	39			2	1			—		—	
H49.3.9	Other types of land passenger transport n.e.c.	28	18			43	14			—		—	
G46.7.2	Wholesale trade of metals and metallic minerals	48	32			—	—			—		—	
C20.1.3	Manufacture of other inorganic basic chemicals	116	26			6	5			—		—	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
D35.2.3	Gas distribution via pipelines	1,112	30			—	—			—		—	
K64.2.0	Activities of a holding company	147	26			—	—			—		17	
L68.2.0	Rental of real estate for own account	316	25			2	1			—		2	
C17.1.2	Manufacture of paper and paperboard	27	26			—	—			—		—	
F42.1.1	Construction of roads and motorways	175	25			—	—			1		—	
J62.0.9	Other information technology and information technology activities	27	25			—	—			—		61	
E36.0.0	Water collection, treatment and supply	704	18			2	—			—		4	
H52.2.9	Other transportation support activities	142	20			4	—			—		7	
C17.1.1	Manufacture of pulp	19	17			—	—			—		5	
D35.2.1	Gas production	50	16			—	—			—		—	
B8.9.1	Extraction of minerals for chemical products and fertilizers	16	16			—	—			—		—	
G45.3.1	Wholesale trade of motor vehicle parts and accessories	21	14			—	—			—		—	
C30.1.1	Construction of ships and floating structures	55	13			—	—			—		—	
C20.5.9	Manufacture of other chemical products n.e.c.	16	11			—	—			—		—	
E38.3.1	Wreck removal	12	9			—	—			—		—	
C23.5.1	Manufacture of cement	48	8			—	—			—		1	
G46.3.8	Wholesale trade of fish, crustaceans, and other food products	50	8			21	—			—		4	
H53.2.0	Other postal and courier activities	55	7			—	—			—		—	
M71.1.2	Technical engineering services and other activities related to technical advisory	17	7			—	—			—		—	
D35.2.2	Distribution of gaseous fuels through pipelines	12	7			—	—			—		—	
C13.1.0	Preparation and spinning of textile fibres	9	6			—	—			—		—	
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	6	6			—	—			—		—	
J61.2.0	Wireless telecommunications	20	6			6	—			—		21	
K64.9.9	Other financial services, except insurance and pension funds n.e.c.	25	6			—	—			—		—	
B8.9.9	Other mining and quarrying n.e.c.	19	6			—	—			—		—	
J60.2.0	Television programming and broadcasting activities	3	3			24	3			—		—	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	5	5			—	—			—		—	
F42.2.2	Construction of electrical and telecommunications networks	5	5			—	—			—		—	
N81.1.0	Combined facilities support services	5	5			—	—			—		—	
G47.1.9	Other retail sale in non-specialised stores	59	4			—	—			—		—	
H52.2.1	Ancillary activities related to land transport	223	4			—	—			—		6	
E38.1.1	Collection of non-hazardous waste	4	4			—	—			—		—	
F41.2.0	Construction of buildings	10	3			—	—			—		—	
F43.2.1	Electrical installations	54	3			—	—			—		—	
F42.1.3	Construction of bridges and tunnels	4	2			—	—			—		—	
C28.9.5	Manufacture of machinery for paper and paperboard production	3	2			—	—			—		1	
H51.1.0	Passenger air transport	96	2			—	—			—		—	
C22.1.1	Manufacture of rubber tyres and tubes rebuilding and retreading of tires	6	2			—	—			—		—	
C33.1.7	Repair and maintenance of other transport equipment	2	2			—	—			—		—	
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	2	2			—	—			—		—	
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	4	2			—	—			—		1	
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	2	2			—	—			—		—	
N77.3.5	Rental of air transport equipment	15	2			—	—			—		—	
J58.1.9	Other publishing activities	12	2			—	—			—		—	
G46.7.1	Wholesale trade of solid, liquid, and gaseous fuels and related products	109	1			—	—			—		—	
C20.1.5	Manufacture of fertilizers and nitrogen compounds	84	1			—	—			—		—	
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	47	1			—	—			—		—	
G47.6.1	Retail sale of books in specialised stores	10	1			8	—			—		—	
C27.5.1	Manufacture of domestic appliances	7	1			—	—			—		—	
C30.3.0	Aircraft and spacecraft construction and machinery	4	1			—	—			—		—	
C23.1.1	Manufacture of flat glass	1	1			—	—			—		—	
F42.1.2	Construction of surface and underground railway tracks	11	—			1	1			—		—	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)											
		Climate change mitigation (CCM)				Climate change adaptation (CCA)				Water and marine resources (WTR)		Circular economy (CE)	
		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD
		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)
		€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCM)	€ million	Of which: environmentally sustainable (CCA)	€ million	Of which: environmentally sustainable (CCA)	€ million	€ million	€ million	€ million
G46.1.2	Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	1	1			—	—			—		—	
A2.1.0	Forestry and other forestry activities	1	1			—	—			—		—	
G47.7.1	Retail sale of clothing in specialised stores	41	1			—	—			—		—	
G46.4.1	Wholesale trade of textiles	1	1			—	—			—		—	
G46.6.3	Wholesale trade of machinery for mining, construction, and civil engineering	7	1			—	—			—		—	
M74.9.0	Other professional, scientific, and technical activities n.e.c.	12	1			—	—			—		—	
H49.3.1	Urban and suburban land passenger transport	73	1			20	—			—		—	
N82.1.1	Combined administrative services	1	1			—	—			—		—	
F43.2.2	Plumbing, heating, and air conditioning installation	1	—			—	—			—		—	
J61.1.0	Wired telecommunications	4	—			—	—			—		4	
M70.2.2	Other business management consulting activities	1	1			—	—			—		—	
H49.4.1	Road freight transport	7	—			—	—			—		—	
A1.2.3	Cultivation of citrus fruits	5	—			2	—			—		—	
C20.1.4	Manufacture of other basic organic chemicals	2	—			—	—			—		—	
J59.1.1	Motion picture, video, and television programme production activities	1	—			—	—			—		1	
C23.6.1	Manufacture of concrete products for construction	2	—			—	—			—		—	
G46.4.6	Wholesale trade of pharmaceutical products	3	—			—	—			—		—	
I55.1.0	Hotels and similar	782	—			—	—			—		—	
C21.2.0	Manufacture of pharmaceutical specialties	33	—			—	—			—		8	
J62.0.2	Computer consultancy activities	—	—			7	—			—		1	
G46.3.9	Non-specialised wholesale trade of food products, beverages, and tobacco	13	—			—	—			—		—	
Other	Other	754	4			4	—			—		31	

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
D35.1.4	Trade of electricity	—		—		2,631	1,216		
D35.1.1	Production of electricity	—		—		1,883	1,136		
C29.1.0	Manufacture of motor vehicles	—		—		3,208	990		
H49.1.0	Passenger rail transport, interurban	—		—		804	621		
D35.1.2	Transmission of electricity	1		—		445	374		
C24.1.0	Manufacture of basic iron and steel and of ferro-alloys	—		—		377	311		
C16.2.9	Manufacture of other wood products; manufacture of articles of cork, straw and plaiting materials	—		—		288	287		
F43.9.9	Other specialised construction activities n.e.c.	—		—		300	255		
C13.9.1	Manufacture of knitted fabrics	—		—		204	200		
D35.1.3	Distribution of electricity	2		—		244	178		
C29.3.2	Manufacture of other parts and accessories for motor vehicles	—		—		267	158		
L68.1.0	Sale and purchase of real estate on own account	—		—		534	114		
J61.9.0	Other telecommunications activities	—		—		148	93		
F41.1.0	Real estate development	—		—		307	91		
G45.1.1	Sale of cars and light motor vehicles	—		—		330	78		
G47.1.1	Retail sale in non-specialised stores, predominantly food, beverages, and tobacco	—		—		244	78		
C30.2.0	Manufacture of railway locomotives and rolling stock	—		—		98	77		
C27.3.2	Manufacture of other electronic and electric wires and cables	—		—		97	71		
F42.9.9	Other civil engineering projects n.e.c.	—		—		275	70		
H52.2.3	Service activities incidental to air transportation	—		—		230	65		
H49.5.0	Transport via pipeline	—		—		110	58		
C19.2.0	Oil refining	—		—		82	58		
H51.2.1	Freight air transport	—		—		135	44		
N77.1.1	Renting and leasing of cars and light motor vehicles	—		—		972	40		
H49.3.9	Other types of land passenger transport n.e.c.	—		—		71	32		
G46.7.2	Wholesale trade of metals and metallic minerals	—		—		48	32		
C20.1.3	Manufacture of other inorganic basic chemicals	—		—		122	31		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
D35.2.3	Gas distribution via pipelines	—		—		1,112	30		
K64.2.0	Activities of a holding company	—		—		165	26		
L68.2.0	Rental of real estate for own account	—		—		320	26		
C17.1.2	Manufacture of paper and paperboard	—		—		27	26		
F42.1.1	Construction of roads and motorways	—		—		176	25		
J62.0.9	Other information technology and information technology activities	1		—		88	25		
E36.0.0	Water collection, treatment and supply	4		—		715	18		
H52.2.9	Other transportation support activities	—		—		153	20		
C17.1.1	Manufacture of pulp	—		—		25	17		
D35.2.1	Gas production	—		—		50	16		
B8.9.1	Extraction of minerals for chemical products and fertilizers	—		—		16	16		
G45.3.1	Wholesale trade of motor vehicle parts and accessories	—		—		21	14		
C30.1.1	Construction of ships and floating structures	—		—		55	13		
C20.5.9	Manufacture of other chemical products n.e.c.	—		—		16	11		
E38.3.1	Wreck removal	—		—		12	9		
C23.5.1	Manufacture of cement	—		—		49	8		
G46.3.8	Wholesale trade of fish, crustaceans, and other food products	—		—		75	8		
H53.2.0	Other postal and courier activities	—		—		55	7		
M71.1.2	Technical engineering services and other activities related to technical advisory	—		—		17	7		
D35.2.2	Distribution of gaseous fuels through pipelines	—		—		12	7		
C13.1.0	Preparation and spinning of textile fibres	—		—		9	6		
G45.4.0	Sale, maintenance, and repair of motorcycles and their parts and accessories	—		—		6	6		
J61.2.0	Wireless telecommunications	—		—		47	6		
K64.9.9	Other financial services, except insurance and pension funds n.e.c.	—		—		25	6		
B8.9.9	Other mining and quarrying n.e.c.	—		—		19	6		
J60.2.0	Television programming and broadcasting activities	—		—		27	6		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
C23.9.9	Manufacture of other non-metallic mineral products n.e.c.	—		—		5	5		
F42.2.2	Construction of electrical and telecommunications networks	—		—		5	5		
N81.1.0	Combined facilities support services	—		—		5	5		
G47.1.9	Other retail sale in non-specialised stores	—		—		59	4		
H52.2.1	Ancillary activities related to land transport	—		—		230	4		
E38.1.1	Collection of non-hazardous waste	—		—		4	4		
F41.2.0	Construction of buildings	—		—		10	3		
F43.2.1	Electrical installations	—		—		54	3		
F42.1.3	Construction of bridges and tunnels	—		—		4	2		
C28.9.5	Manufacture of machinery for paper and paperboard production	—		—		5	2		
H51.1.0	Passenger air transport	—		—		96	2		
C22.1.1	Manufacture of rubber tyres and tubes rebuilding and retreading of tires	—		—		6	2		
C33.1.7	Repair and maintenance of other transport equipment	—		—		2	2		
C24.2.0	Manufacture of tubes, pipes, hollow profiles, and their accessories, of steel	—		—		2	2		
G46.7.3	Wholesale trade of wood, construction materials, and sanitary equipment	—		—		4	2		
C28.1.1	Manufacture of engines and turbines, except those for aircraft, motor vehicles, and motorcycles	—		—		2	2		
N77.3.5	Rental of air transport equipment	—		—		15	2		
J58.1.9	Other publishing activities	—		—		12	2		
G46.7.1	Wholesale trade of solid, liquid, and gaseous fuels and related products	—		—		109	1		
C20.1.5	Manufacture of fertilizers and nitrogen compounds	—		—		84	1		
M69.2.0	Accounting, bookkeeping, auditing and tax consultancy activities	—		—		47	1		
G47.6.1	Retail sale of books in specialised stores	—		—		18	1		
C27.5.1	Manufacture of domestic appliances	—		—		7	1		
C30.3.0	Aircraft and spacecraft construction and machinery	—		—		4	1		
C23.1.1	Manufacture of flat glass	—		—		1	1		
F42.1.2	Construction of surface and underground railway tracks	—		—		12	1		

Breakdown by sector – four-digit level NACE (code and denomination)		Disclosure reference date T-1 (2024)							
		Pollution (PPC)		Biodiversity and ecosystems (BIO)		TOTAL (CCM + CCA + WTR + CE + PPC + BIO)			
		Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)	SMEs and other companies not subject to NFRD	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
		Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)	Carrying amount (gross)		Carrying amount (gross)	
		€ million	€ million	€ million	€ million	€ million	Of which: Environmentally sustainable (CCM + CCA)	€ million	Of which: Environmentally sustainable (CCM + CCA)
G46.1.2	Intermediaries in the wholesale trade of fuels, minerals, metals, and industrial chemicals	—		—		1	1		
A2.1.0	Forestry and other forestry activities	—		—		1	1		
G47.7.1	Retail sale of clothing in specialised stores	—		—		41	1		
G46.4.1	Wholesale trade of textiles	—		—		1	1		
G46.6.3	Wholesale trade of machinery for mining, construction, and civil engineering	—		—		7	1		
M74.9.0	Other professional, scientific, and technical activities n.e.c.	—		—		12	1		
H49.3.1	Urban and suburban land passenger transport	—		—		92	1		
N82.1.1	Combined administrative services	—		—		1	1		
F43.2.2	Plumbing, heating, and air conditioning installation	—		—		1	—		
J61.1.0	Wired telecommunications	—		—		8	1		
M70.2.2	Other business management consulting activities	—		—		1	1		
H49.4.1	Road freight transport	—		—		7	—		
A1.2.3	Cultivation of citrus fruits	—		—		7	—		
C20.1.4	Manufacture of other basic organic chemicals	—		—		2	—		
J59.1.1	Motion picture, video, and television programme production activities	—		—		2	—		
C23.6.1	Manufacture of concrete products for construction	—		—		2	—		
G46.4.6	Wholesale trade of pharmaceutical products	—		—		4	—		
I55.1.0	Hotels and similar	—		127		909	—		
C21.2.0	Manufacture of pharmaceutical specialties	44		—		84	—		
J62.0.2	Computer consultancy activities	—		—		8	—		
G46.3.9	Non-specialised wholesale trade of food products, beverages, and tobacco	—		—		13	—		
Other	Other	19		—		808	4		

TEMPLATE 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (TURNOVER)

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)								
	Climate change mitigation (CCM)					Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator									
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	78%	7%	—%	—%	1%	—%	—%	—%	—%
Financial companies	**41%**	**7%**	**—%**	**—%**	**4%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	18%	3%	—%	—%	1%	—%	—%	—%	—%
Loans and advances	18%	3%	—%	—%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	18%	2%	—%	—%	1%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	—%		—%
Other financial undertakings	55%	10%	—%	—%	5%	1%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	—%		—%
Of which defaulted Insurance companies	8%	3%	—%	—%	—%	1%	—%	—%	—%
Loans and advances	50%	—%	—%	—%	—%	12%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	3%	3%		—%	—%	—%	—%		—%
Non-financial undertakings	**33%**	**7%**	**—%**	**2%**	**3%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	33%	6%	—%	2%	3%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	28%	26%	14%	—%	5%	3%	—%	—%	—%
Equity instruments	2%	2%		—%	—%	—%	—%		—%
Households	**100%**	**7%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	7%	—%	—%	—%	—%	—%	—%	—%
Of which: loans for renovating buildings	100%	—%	—%	—%	—%	—%	—%	—%	—%
Of which: car loans	91%	1%	—%	—%	—%				
Local government financing	**6%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	39%	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	6%	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	84%	1%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	42.53%	3.60%	0.06%	0.22%	0.58%	0.05%	0.01%	—%	0.01%

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)							
	Water and marine resources (WTR)				Circular economy (CE)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households					**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property					—%	—%	—%	—%
Of which: loans for renovating buildings					—%	—%	—%	—%
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.01%	—%	—%	—%	0.06%	0.01%	—%	—%

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)							
	Pollution (PPC)				**Biodiversity and ecosystems (BIO)**			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households								
Of which: loans secured by residential immovable property								
Of which: loans for renovating buildings								
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.05%	—%	—%	—%	0.04%	—%	—%	—%

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)						Disclosure reference date T-1 (2024)				
	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)						Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: transition	Of which: enabling				Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator											
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	79%	7%	—%	—%	1%	39%	77%	6%	—%	—%	1%
Financial companies	**42%**	**7%**	**—%**	**—%**	**4%**	**3%**	**43%**	**5%**	**—%**	**—%**	**4%**
Credit institutions	18%	3%	—%	—%	2%	1%	16%	2%	—%	—%	1%
Loans and advances	18%	3%	—%	—%	2%	1%	19%	2%	—%	—%	1%
Debt securities, including statement on the use of funds	18%	2%	—%	—%	1%	—%	8%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	3%	—%		—%	—%
Other financial undertakings	55%	10%	—%	—%	5%	2%	61%	6%	—%	—%	6%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Management companies	1%	—%	—%	—%	—%	—%	1%	—%	—%	—%	—%
Loans and advances	1%	—%	—%	—%	—%	—%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Insurance companies	9%	3%	—%	—%	—%	1%	40%	1%	—%	—%	—%
Loans and advances	62%	—%	—%	—%	—%	—%	2%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	3%	3%		—%	—%	1%	42%	1%		—%	—%
Non-financial undertakings	**34%**	**7%**	**—%**	**2%**	**3%**	**10%**	**31%**	**7%**	**—%**	**1%**	**3%**
Loans and advances	35%	7%	—%	2%	3%	9%	31%	7%	—%	1%	3%
Debt securities, including statement on the use of funds	32%	27%	14%	—%	5%	—%	25%	20%	14%	—%	1%
Equity instruments	2%	2%		—%	—%	—%	38%	1%		—%	—%
Households	**100%**	**7%**	**—%**	**—%**	**—%**	**27%**	**99%**	**5%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	7%	—%	—%	—%	24%	100%	5%	—%	—%	—%
Of which: loans for renovating buildings	100%	—%	—%	—%	—%	1%	100%	—%	—%	—%	—%
Of which: car loans	91%	1%	—%	—%	—%	1%	80%	—%	—%	—%	—%
Local government financing	**6%**	**—%**	**—%**	**—%**	**—%**	**—%**	**7%**	**—%**	**—%**	**—%**	**—%**
Housing financing	39%	—%	—%	—%	—%	—%	100%	8%	—%	—%	—%
Other local government financing	6%	—%	—%	—%	—%	—%	5%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	84%	1%	—%	—%	—%	—%	82%	—%	—%	—%	—%
Total assets of the GAR	42.74%	3.63%	0.06%	0.22%	0.58%	73.58%	42.59%	3.03%	0.06%	0.10%	0.58%

% (compared to the total assets included in the denominator)	Disclosure reference date T-1 (2024)					
	Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: enabling		
GAR – Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**1%**
Credit institutions	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Other financial undertakings	—%	—%	—%	—%	—%	1%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	4%	3%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Households	**—%**	**—%**	**—%**	**—%**		**—%**
Of which: loans secured by residential immovable property	—%	—%	—%	—%		—%
Of which: loans for renovating buildings	—%	—%	—%	—%		—%
Of which: car loans						
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.05%	0.02%	—%	—%	—%	0.07%

% (compared to the total assets included in the denominator)	Disclosure reference date T-1 (2024)							
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of total covered assets
					Of which: statement on the use of funds	Of which: transition	Of which: enabling	
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	77%	6%	—%	—%	1%	40%
Financial companies	**—%**	**—%**	**44%**	**5%**	**—%**	**—%**	**4%**	**3%**
Credit institutions	—%	—%	16%	2%	—%	—%	1%	1%
Loans and advances	—%	—%	19%	2%	—%	—%	1%	1%
Debt securities, including statement on the use of funds	—%	—%	8%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	3%	—%		—%	—%	—%
Other financial undertakings	—%	—%	62%	6%	—%	—%	6%	2%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	1%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	1%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	—%	—%	40%	1%	—%	—%	—%	1%
Loans and advances	—%	—%	2%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	42%	1%		—%	—%	1%
Non-financial undertakings	**—%**	**—%**	**32%**	**8%**	**—%**	**1%**	**3%**	**10%**
Loans and advances	—%	—%	32%	7%	—%	1%	3%	10%
Debt securities, including statement on the use of funds	—%	—%	30%	23%	14%	—%	1%	—%
Equity instruments	—%	—%	38%	1%		—%	—%	—%
Households			**99%**	**5%**	**—%**	**—%**	**—%**	**27%**
Of which: loans secured by residential immovable property			100%	5%	—%	—%	—%	24%
Of which: loans for renovating buildings			100%	—%	—%	—%	—%	1%
Of which: car loans			80%	—%	—%	—%	—%	1%
Local government financing	**—%**	**—%**	**7%**	**—%**	**—%**	**—%**	**—%**	**1%**
Housing financing	—%	—%	100%	8%	—%	—%	—%	—%
Other local government financing	—%	—%	5%	—%	—%	—%	—%	1%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	82%	—%	—%	—%	—%	1%
Total assets of the GAR	0.04%	0.03%	42.79%	3.05%	0.06%	0.10%	0.58%	73.85%

TEMPLATE 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (CAPEX)

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)								
	Climate change mitigation (CCM)					Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator									
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	79%	8%	—%	—%	2%	—%	—%	—%	—%
Financial companies	**42%**	**13%**	**—%**	**2%**	**7%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	16%	3%	—%	—%	2%	—%	—%	—%	—%
Loans and advances	16%	3%	—%	—%	2%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	19%	4%	—%	1%	3%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	—%		—%
Other financial undertakings	57%	19%	—%	2%	9%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Of which defaulted Management companies	2%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	2%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	—%		—%
Of which defaulted Insurance companies	5%	4%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	10%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	4%	4%		—%	—%	—%	—%		—%
Non-financial undertakings	**36%**	**11%**	**—%**	**2%**	**5%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	36%	10%	—%	2%	5%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	39%	35%	14%	—%	7%	—%	—%	—%	—%
Equity instruments	2%	2%		—%	—%	—%	—%		—%
Households	**100%**	**7%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	7%	—%	—%	—%	—%	—%	—%	—%
Of which: loans for renovating buildings	100%	—%	—%	—%	—%	—%	—%	—%	—%
Of which: car loans	91%	1%	—%	—%	—%				
Local government financing	**6%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	39%	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	6%	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	84%	1%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	42.96%	4.31%	0.06%	0.27%	0.95%	0.03%	0.01%	—%	—%

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)							
	Water and marine resources (WTR)				**Circular economy (CE)**			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**1%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	3%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households					**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property					—%	—%	—%	—%
Of which: loans for renovating buildings					—%	—%	—%	—%
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.01%	—%	—%	—%	0.07%	0.02%	—%	—%

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)							
	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households								
Of which: loans secured by residential immovable property								
Of which: loans for renovating buildings								
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.03%	—%	—%	—%	0.05%	—%	—%	—%

% (compared to the total assets included in the denominator)	Reference date for disclosure T (2025)						Disclosure reference date T-1 (2024)				
	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)						Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: transition	Of which: enabling				Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator											
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	79%	8%	—%	—%	2%	39%	78%	7%	—%	—%	2%
Financial companies	**42%**	**13%**	**—%**	**2%**	**7%**	**3%**	**46%**	**8%**	**—%**	**—%**	**6%**
Credit institutions	16%	3%	—%	—%	2%	1%	16%	3%	—%	—%	1%
Loans and advances	16%	3%	—%	—%	2%	1%	19%	3%	—%	—%	2%
Debt securities, including statement on the use of funds	19%	4%	—%	1%	3%	—%	7%	1%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	3%	—%		—%	—%
Other financial undertakings	57%	19%	—%	2%	9%	2%	66%	12%	—%	—%	9%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	1%	1%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	1%	1%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Management companies	2%	—%	—%	—%	—%	—%	1%	—%	—%	—%	—%
Loans and advances	2%	—%	—%	—%	—%	—%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	2%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Insurance companies	5%	4%	—%	—%	—%	1%	40%	2%	—%	—%	1%
Loans and advances	10%	—%	—%	—%	—%	—%	2%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	4%	4%		—%	—%	1%	43%	2%		—%	1%
Non-financial undertakings	**37%**	**11%**	**—%**	**2%**	**5%**	**10%**	**35%**	**13%**	**—%**	**1%**	**5%**
Loans and advances	37%	10%	—%	2%	5%	9%	35%	12%	—%	1%	6%
Debt securities, including statement on the use of funds	43%	36%	14%	—%	7%	—%	44%	33%	14%	1%	3%
Equity instruments	2%	2%		—%	—%	—%	39%	2%		—%	1%
Households	**100%**	**7%**	**—%**	**—%**	**—%**	**27%**	**99%**	**5%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	7%	—%	—%	—%	24%	100%	5%	—%	—%	—%
Of which: loans for renovating buildings	100%	—%	—%	—%	—%	1%	100%	—%	—%	—%	—%
Of which: car loans	91%	1%	—%	—%	—%	1%	80%	—%	—%	—%	—%
Local government financing	**6%**	**—%**	**—%**	**—%**	**—%**	**—%**	**7%**	**—%**	**—%**	**—%**	**—%**
Housing financing	39%	—%	—%	—%	—%	—%	100%	8%	—%	—%	—%
Other local government financing	6%	—%	—%	—%	—%	—%	5%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	84%	1%	—%	—%	—%	—%	82%	—%	—%	—%	—%
Total assets of the GAR	43.15%	4.34%	0.06%	0.27%	0.95%	73.58%	43.29%	3.89%	0.06%	0.12%	1.02%

% (compared to the total assets included in the denominator)	Disclosure reference date T-1 (2024)					
	Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: enabling		
GAR – Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Other financial undertakings	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Non-financial undertakings	**1%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	10%	8%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Households	**—%**	**—%**	**—%**	**—%**		**—%**
Of which: loans secured by residential immovable property	—%	—%	—%	—%		—%
Of which: loans for renovating buildings	—%	—%	—%	—%		—%
Of which: car loans						
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.09%	0.04%	—%	—%	0.01%	0.06%

% (compared to the total assets included in the denominator)	Disclosure reference date T-1 (2024)							
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of total covered assets
				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
					Of which: statement on the use of funds	Of which: transition	Of which: enabling	
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	78%	7%	—%	—%	2%	40%
Financial companies	**—%**	**—%**	**46%**	**9%**	**—%**	**—%**	**6%**	**3%**
Credit institutions	—%	—%	16%	3%	—%	—%	1%	1%
Loans and advances	—%	—%	19%	3%	—%	—%	2%	1%
Debt securities, including statement on the use of funds	—%	—%	7%	1%	—%	—%	—%	—%
Equity instruments	—%	—%	3%	—%		—%	—%	—%
Other financial undertakings	—%	—%	66%	12%	—%	—%	9%	2%
Of which defaulted Investment services firms	—%	—%	1%	1%	—%	—%	—%	—%
Loans and advances	—%	—%	1%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	1%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	1%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	—%	—%	40%	2%	—%	—%	1%	1%
Loans and advances	—%	—%	2%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	43%	2%		—%	1%	1%
Non-financial undertakings	**—%**	**—%**	**37%**	**13%**	**—%**	**1%**	**5%**	**10%**
Loans and advances	—%	—%	36%	12%	—%	1%	6%	10%
Debt securities, including statement on the use of funds	—%	—%	55%	41%	14%	1%	3%	—%
Equity instruments	—%	—%	39%	2%		—%	1%	—%
Households			**99%**	**5%**	**—%**	**—%**	**—%**	**27%**
Of which: loans secured by residential immovable property			100%	5%	—%	—%	—%	24%
Of which: loans for renovating buildings			100%	—%	—%	—%	—%	1%
Of which: car loans			80%	—%	—%	—%	—%	1%
Local government financing	**—%**	**—%**	**7%**	**—%**	**—%**	**—%**	**—%**	**1%**
Housing financing	—%	—%	100%	8%	—%	—%	—%	—%
Other local government financing	—%	—%	5%	—%	—%	—%	—%	1%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	82%	—%	—%	—%	—%	1%
Total assets of the GAR	0.02%	0.03%	43.49%	3.93%	0.06%	0.12%	1.02%	73.85%

Footnotes associated with Template 3.

TEMPLATE 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (TURNOVER)

[1] In this template, the institution shall disclose the key GAR performance data relating to the stock of loans, calculated on the basis of the data reported in Template 1 (covered assets) and applying the formulas set out in this template.

[2] The information on the GAR (green asset ratio for "eligible" activities) will be accompanied by information on the proportion of total assets covered by the GAR.

[3] In addition to the information included in this template, credit institutions may also disclose the proportion of assets financing taxonomy-relevant sectors that are environmentally sustainable (i.e. taxonomy-aligned). This information would enhance the disclosure relating to the key performance indicator on environmentally sustainable assets in comparison with total covered assets.

TEMPLATE 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (CAPEX)

[1] In this template, the institution shall disclose the key GAR performance data relating to the stock of loans, calculated on the basis of the data reported in Template 1 (covered assets) and applying the formulas set out in this template.

[2] The information on the GAR (green asset ratio for "eligible" activities) will be accompanied by information on the proportion of total assets covered by the GAR.

[3] In addition to the information included in this template, credit institutions may also disclose the proportion of assets financing taxonomy-relevant sectors that are environmentally sustainable (i.e. taxonomy-aligned). This information would enhance the disclosure relating to the key performance indicator on environmentally sustainable assets in comparison with total covered assets.

TEMPLATE 4. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF FLOW (TURNOVER)

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)								
	Climate change mitigation (CCM)					Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator									
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	61%	6%	—%	—%	2%	—%	—%	—%	—%
Financial companies	**44%**	**4%**	**—%**	**—%**	**3%**	**1%**	**—%**	**—%**	**—%**
Credit institutions	20%	3%	—%	—%	1%	—%	—%	—%	—%
Loans and advances	20%	3%	—%	—%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Other financial undertakings	71%	6%	—%	—%	6%	1%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Of which defaulted Management companies	2%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	2%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Of which defaulted Insurance companies	86%	—%	—%	—%	—%	10%	—%	—%	—%
Loans and advances	86%	—%	—%	—%	—%	10%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Non-financial undertakings	**22%**	**6%**	**—%**	**1%**	**3%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	22%	6%	—%	1%	3%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	19%	18%	—%	—%	11%	7%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Households	**100%**	**7%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	8%	—%	—%	—%	—%	—%	—%	—%
Of which: loans for renovating buildings	100%	—%	—%	—%	—%	—%	—%	—%	—%
Of which: car loans	100%	1%	—%	—%	—%				
Local government financing	**1%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	1%	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	93%	1%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	28.50%	2.93%	—%	0.22%	0.77%	0.08%	0.01%	—%	0.01%

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)							
	Water and marine resources (WTR)				Circular economy (CE)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	2%	1%	—%	—%
Loans and advances	—%	—%	—%	—%	2%	1%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**1%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	1%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households					**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property					—%	—%	—%	—%
Of which: loans for renovating buildings					—%	—%	—%	—%
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.01%	0.01%	—%	—%	0.13%	0.05%	—%	—%

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)							
	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households								
Of which: loans secured by residential immovable property								
Of which: loans for renovating buildings								
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.05%	—%	—%	—%	0.08%	—%	—%	—%

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)						Disclosure reference date T-1 (2024)				
	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						Climate change mitigation (CCM)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)						Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: transition	Of which: enabling				Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator											
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	62%	6%	—%	—%	2%	32%	65%	8%	—%	—%	2%
Financial companies	**45%**	**5%**	**—%**	**—%**	**4%**	**3%**	**51%**	**8%**	**—%**	**—%**	**6%**
Credit institutions	20%	3%	—%	—%	2%	1%	28%	3%	—%	—%	1%
Loans and advances	20%	3%	—%	—%	2%	1%	28%	3%	—%	—%	1%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Other financial undertakings	72%	6%	—%	—%	6%	1%	72%	12%	—%	—%	10%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Management companies	3%	1%	—%	—%	—%	—%	4%	2%	—%	—%	2%
Loans and advances	3%	1%	—%	—%	—%	—%	4%	2%	—%	—%	2%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Insurance companies	96%	—%	—%	—%	—%	—%	1%	1%	—%	—%	—%
Loans and advances	96%	—%	—%	—%	—%	—%	1%	1%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Non-financial undertakings	**24%**	**6%**	**—%**	**1%**	**3%**	**14%**	**35%**	**9%**	**1%**	**1%**	**4%**
Loans and advances	24%	6%	—%	1%	3%	14%	35%	8%	—%	1%	4%
Debt securities, including statement on the use of funds	27%	18%	—%	—%	11%	—%	48%	47%	43%	—%	1%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Households	**100%**	**7%**	**—%**	**—%**	**—%**	**15%**	**100%**	**6%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	8%	—%	—%	—%	13%	100%	7%	—%	—%	—%
Of which: loans for renovating buildings	100%	—%	—%	—%	—%	1%	100%	—%	—%	—%	—%
Of which: car loans	100%	1%	—%	—%	—%	2%	100%	—%	—%	—%	—%
Local government financing	**1%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	100%	—%	—%	—%	—%
Other local government financing	1%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	93%	1%	—%	—%	—%	—%	92%	1%	—%	—%	—%
Total assets of the GAR	28.85%	3.01%	—%	0.22%	0.79%	68.89%	31.07%	3.57%	0.23%	0.19%	1.10%

[1] In this template, institutions shall disclose the GAR key performance indicators relating to the flow of loans (net new lending), calculated on the basis of the data reported in Template 1 on covered assets and applying the formulas set out in this template.

% (compared to the flow of total eligible assets)	Disclosure reference date T-1 (2024)					
	Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: enabling		
GAR – Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	1%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**4%**
Credit institutions	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Other financial undertakings	—%	—%	—%	—%	—%	7%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	7%	—%	—%	—%	—%	—%
Loans and advances	7%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	4%	1%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Households	**—%**	**—%**	**—%**	**—%**		**—%**
Of which: loans secured by residential immovable property	—%	—%	—%	—%		—%
Of which: loans for renovating buildings	—%	—%	—%	—%		—%
Of which: car loans						
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.06%	0.01%	—%	—%	—%	0.27%

% (compared to the flow of total eligible assets)	Disclosure reference date T-1 (2024)							
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)					
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of total covered assets
				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
					Of which: statement on the use of funds	Of which: transition	Of which: enabling	
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	66%	8%	—%	—%	2%	29%
Financial companies	**—%**	**—%**	**55%**	**8%**	**—%**	**—%**	**6%**	**4%**
Credit institutions	—%	—%	28%	3%	—%	—%	1%	2%
Loans and advances	—%	—%	28%	3%	—%	—%	1%	2%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Other financial undertakings	—%	—%	80%	12%	—%	—%	10%	2%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	4%	2%	—%	—%	2%	—%
Loans and advances	—%	—%	4%	2%	—%	—%	2%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	—%	—%	8%	1%	—%	—%	—%	—%
Loans and advances	—%	—%	8%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Non-financial undertakings	**—%**	**—%**	**36%**	**9%**	**1%**	**1%**	**4%**	**12%**
Loans and advances	—%	—%	36%	8%	—%	1%	4%	12%
Debt securities, including statement on the use of funds	—%	—%	52%	48%	43%	—%	1%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Households			**100%**	**6%**	**—%**	**—%**	**—%**	**13%**
Of which: loans secured by residential immovable property			100%	7%	—%	—%	—%	11%
Of which: loans for renovating buildings			100%	—%	—%	—%	—%	—%
Of which: car loans			100%	—%	—%	—%	—%	1%
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	100%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	92%	1%	—%	—%	—%	—%
Total assets of the GAR	0.02%	0.06%	31.49%	3.58%	0.23%	0.19%	1.10%	61.76%

TEMPLATE 4. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF FLOW (CAPEX)

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)								
	Climate change mitigation (CCM)					Climate change adaptation (CCA)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator									
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	61%	8%	—%	—%	2%	—%	—%	—%	—%
Financial companies	**42%**	**9%**	**—%**	**1%**	**6%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	18%	3%	—%	—%	1%	—%	—%	—%	—%
Loans and advances	18%	3%	—%	—%	1%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Other financial undertakings	67%	15%	—%	2%	12%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Of which defaulted Management companies	12%	2%	—%	—%	2%	—%	—%	—%	—%
Loans and advances	12%	2%	—%	—%	2%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Of which defaulted Insurance companies	17%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	17%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Non-financial undertakings	**25%**	**9%**	**—%**	**1%**	**4%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	24%	8%	—%	1%	4%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	30%	26%	—%	—%	14%	1%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%		—%
Households	**99%**	**7%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	8%	—%	—%	—%	—%	—%	—%	—%
Of which: loans for renovating buildings	88%	—%	—%	—%	—%	—%	—%	—%	—%
Of which: car loans	93%	1%	—%	—%	—%				
Local government financing	**1%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	1%	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	93%	1%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	28.61%	3.68%	—%	0.23%	1.06%	0.07%	—%	—%	—%

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)							
	Water and marine resources (WTR)				Circular economy (CE)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	1%	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	1%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	4%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households					**—%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property					—%	—%	—%	—%
Of which: loans for renovating buildings					—%	—%	—%	—%
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.02%	—%	—%	—%	0.13%	0.07%	—%	—%

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)							
	Pollution (PPC)				Biodiversity and ecosystems (BIO)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Other financial undertakings	—%	—%	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Of which defaulted Insurance companies	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%		—%
Households								
Of which: loans secured by residential immovable property								
Of which: loans for renovating buildings								
Of which: car loans								
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.03%	—%	—%	—%	0.09%	—%	—%	—%

% (compared to the flow of total eligible assets)	Reference date for disclosure T (2025)						Disclosure reference date T-1 (2024)				
	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)						**Climate change mitigation (CCM)**				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)						Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: transition	Of which: enabling				Of which: statement on the use of funds	Of which: transition	Of which: enabling
GAR – Assets included in the numerator and denominator											
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	62%	8%	—%	—%	2%	32%	68%	10%	—%	—%	3%
Financial companies	**42%**	**9%**	**—%**	**1%**	**6%**	**3%**	**57%**	**14%**	**—%**	**—%**	**9%**
Credit institutions	18%	3%	—%	—%	1%	1%	29%	4%	—%	—%	2%
Loans and advances	18%	3%	—%	—%	1%	1%	29%	4%	—%	—%	2%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Other financial undertakings	67%	15%	—%	2%	12%	1%	83%	22%	—%	—%	16%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Management companies	12%	2%	—%	—%	2%	—%	2%	1%	—%	—%	1%
Loans and advances	12%	2%	—%	—%	2%	—%	2%	1%	—%	—%	1%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Of which defaulted Insurance companies	17%	—%	—%	—%	—%	—%	2%	2%	—%	—%	1%
Loans and advances	17%	—%	—%	—%	—%	—%	2%	2%	—%	—%	1%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Non-financial undertakings	**26%**	**9%**	**—%**	**1%**	**4%**	**14%**	**40%**	**14%**	**1%**	**1%**	**5%**
Loans and advances	26%	9%	—%	1%	4%	14%	39%	12%	—%	1%	5%
Debt securities, including statement on the use of funds	35%	26%	—%	—%	14%	—%	64%	57%	43%	—%	2%
Equity instruments	—%	—%		—%	—%	—%	—%	—%		—%	—%
Households	**99%**	**7%**	**—%**	**—%**	**—%**	**15%**	**100%**	**6%**	**—%**	**—%**	**—%**
Of which: loans secured by residential immovable property	100%	8%	—%	—%	—%	13%	100%	7%	—%	—%	—%
Of which: loans for renovating buildings	88%	—%	—%	—%	—%	1%	100%	—%	—%	—%	—%
Of which: car loans	93%	1%	—%	—%	—%	2%	100%	—%	—%	—%	—%
Local government financing	**1%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%	100%	—%	—%	—%	—%
Other local government financing	1%	—%	—%	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	93%	1%	—%	—%	—%	—%	92%	1%	—%	—%	—%
Total assets of the GAR	28.95%	3.76%	—%	0.23%	1.06%	68.89%	32.29%	4.85%	0.23%	0.19%	1.64%

[1] In this template, institutions shall disclose the GAR key performance indicators relating to the flow of loans (net new lending), calculated on the basis of the data reported in Template 1 on covered assets and applying the formulas set out in this template.

% (compared to the flow of total eligible assets)	Disclosure reference date T-1 (2024)					
	Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: enabling		
GAR – Assets included in the numerator and denominator						
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	—%	—%	—%	—%
Financial companies	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Credit institutions	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Other financial undertakings	—%	—%	—%	—%	—%	—%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	—%	—%	—%	16%
Loans and advances	—%	—%	—%	—%	—%	16%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	7%	—%	—%	—%	—%	—%
Loans and advances	7%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Non-financial undertakings	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Loans and advances	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	4%	1%	—%	—%	—%	—%
Equity instruments	—%	—%		—%	—%	—%
Households	**—%**	**—%**	**—%**	**—%**		**—%**
Of which: loans secured by residential immovable property	—%	—%	—%	—%		—%
Of which: loans for renovating buildings	—%	—%	—%	—%		—%
Of which: car loans						
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	—%	—%	—%	—%
Total assets of the GAR	0.09%	0.01%	—%	—%	—%	0.05%

% (compared to the flow of total eligible assets)	Disclosure reference date T-1 (2024) – Pollution (PPC): Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Biodiversity and ecosystems (BIO): Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO): Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)	Of which: statement on the use of funds	Of which: transition	Of which: enabling	Proportion of total covered assets
GAR – Assets included in the numerator and denominator								
Loans and advances, debt securities and equity instruments not held to negotiate eligibles in the calculation of the GAR	—%	—%	68%	10%	—%	—%	3%	29%
Financial companies	**—%**	**—%**	**57%**	**14%**	**—%**	**—%**	**9%**	**4%**
Credit institutions	—%	—%	29%	4%	—%	—%	2%	2%
Loans and advances	—%	—%	29%	4%	—%	—%	2%	2%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Other financial undertakings	—%	—%	83%	22%	—%	—%	16%	2%
Of which defaulted Investment services firms	—%	—%	—%	—%	—%	—%	—%	—%
Loans and advances	—%	—%	—%	—%	—%	—%	—%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Management companies	—%	—%	18%	1%	—%	—%	1%	—%
Loans and advances	—%	—%	18%	1%	—%	—%	1%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Of which defaulted Insurance companies	—%	—%	9%	2%	—%	—%	1%	—%
Loans and advances	—%	—%	9%	2%	—%	—%	1%	—%
Debt securities, including statement on the use of funds	—%	—%	—%	—%	—%	—%	—%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Non-financial undertakings	**—%**	**—%**	**41%**	**14%**	**1%**	**1%**	**5%**	**12%**
Loans and advances	—%	—%	40%	12%	—%	1%	5%	12%
Debt securities, including statement on the use of funds	—%	—%	68%	59%	43%	—%	2%	—%
Equity instruments	—%	—%	—%	—%		—%	—%	—%
Households			**100%**	**6%**	**—%**	**—%**	**—%**	**13%**
Of which: loans secured by residential immovable property			100%	7%	—%	—%	—%	11%
Of which: loans for renovating buildings			100%	—%	—%	—%	—%	—%
Of which: car loans			100%	—%	—%	—%	—%	1%
Local government financing	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**	**—%**
Housing financing	—%	—%	100%	—%	—%	—%	—%	—%
Other local government financing	—%	—%	—%	—%	—%	—%	—%	—%
Collateral obtained by taking possession: residential and commercial immovable property	—%	—%	92%	1%	—%	—%	—%	—%
Total assets of the GAR	0.01%	0.07%	32.51%	4.87%	0.23%	0.19%	1.65%	61.76%

TEMPLATE 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES (TURNOVER)

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)																
	Climate change mitigation (CCM)					**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	18%	9%	0%	0%	6%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	8%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)												
	Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%	0%	0%	0%	0%	19%	9%	0%	0%	6%
Assets managed (key performance indicator of assets managed)	1%	0%	0%	0%	0%	0%	0%	0%	9%	2%	0%	0%	1%

[1] In this template, institutions shall disclose the key performance indicators for off-balance-sheet exposures (financial guarantees and assets under management), calculated on the basis of the data reported in Template 1 on covered assets and applying the formulas set out in this template.

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)										
	Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
Financial guarantees (key performance indicator of financial guarantee)	19%	9%	0%	1%	5%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	3%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	19%	9%	0%	1%	5%
Assets managed (key performance indicator of assets managed)	0%	0%	4%	1%	0%	0%	0%

TEMPLATE 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES (CAPEX)

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)																
	Climate change mitigation (CCM)					**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	26%	16%	0%	1%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	10%	3%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)												
	Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%	0%	0%	0%	0%	26%	16%	0%	1%	7%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%	0%	0%	0%	0%	10%	3%	0%	0%	2%

[1] In this template, institutions shall disclose the key performance indicators for off-balance-sheet exposures (financial guarantees and assets under management), calculated on the basis of the data reported in Template 1 on covered assets and applying the formulas set out in this template.

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)										
	Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
Financial guarantees (key performance indicator of financial guarantee)	23%	15%	0%	1%	6%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	4%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	24%	15%	0%	1%	6%
Assets managed (key performance indicator of assets managed)	0%	0%	4%	2%	0%	0%	1%

TEMPLATE 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES IN TERMS OF FLOW (TURNOVER)

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)																
	Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)				Circular economy (CE)			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	15%	8%	0%	1%	4%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	11%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%	0%	0%	1%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)												
	Pollution (PPC)				Biodiversity and ecosystems (BIO)				TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%	0%	0%	0%	0%	15%	8%	0%	1%	4%
Assets managed (key performance indicator of assets managed)	1%	0%	0%	0%	0%	0%	0%	0%	13%	3%	0%	0%	1%

[1] In this template, institutions shall disclose the key performance indicators for off-balance-sheet exposures (financial guarantees and assets under management), calculated on the basis of the data reported in Template 1 on covered assets and applying the formulas set out in this template.

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)										
	Climate change mitigation (CCM)					**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**	**Circular economy (CE)**
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
Financial guarantees (key performance indicator of financial guarantee)	16%	8%	0%	0%	5%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	3%	1%	0%	0%	0%	0%	0%	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	**Biodiversity and ecosystems (BIO)**	**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	17%	8%	0%	0%	5%
Assets managed (key performance indicator of assets managed)	0%	0%	4%	1%	0%	0%	0%

TEMPLATE 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES IN TERMS OF FLOW (CAPEX)

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)																
	Climate change mitigation (CCM)					**Climate change adaptation (CCA)**				**Water and marine resources (WTR)**				**Circular economy (CE)**			
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)			
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)		
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	23%	17%	0%	1%	7%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	14%	4%	0%	0%	2%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Reference date for disclosure T (2025)													
	Pollution (PPC)				**Biodiversity and ecosystems (BIO)**				**TOTAL (CCM + CCA + WTR + CE + PPC + BIO)**					
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: enabling			Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	0%	0%	0%	0%	0%	0%	24%	17%	0%	1%	7%
Assets managed (key performance indicator of assets managed)	0%	0%	0%	0%	0%	0%	0%	0%	14%	5%	0%	0%	2%

[1] In this template, institutions shall disclose the key performance indicators for off-balance-sheet exposures (financial guarantees and assets under management), calculated on the basis of the data reported in Template 1 on covered assets and applying the formulas set out in this template.

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)										
	Climate change mitigation (CCM)					Climate change adaptation (CCA)				Water and marine resources (WTR)	Circular economy (CE)
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)					Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)
		Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)					Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)				
			Of which: statement on the use of funds	Of which: transition	Of which: enabling			Of which: statement on the use of funds	Of which: enabling		
Financial guarantees (key performance indicator of financial guarantee)	19%	13%	0%	0%	5%	0%	0%	0%	0%	0%	0%
Assets managed (key performance indicator of assets managed)	4%	2%	0%	0%	1%	0%	0%	0%	0%	0%	0%

% (compared to the total eligible off-balance sheet assets)	Disclosure reference date T-1 (2024)						
	Pollution (PPC)	Biodiversity and ecosystems (BIO)	TOTAL (CCM + CCA + WTR + CE + PPC + BIO)				
	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)	Proportion of the total covered assets that finance taxonomy-relevant sectors (taxonomy-eligible)				
				Proportion of the total covered assets that finance taxonomy-relevant sectors (which are taxonomy-aligned)			
					Of which: statement on the use of funds	Of which: transition	Of which: enabling
Financial guarantees (key performance indicator of financial guarantee)	0%	0%	20%	13%	0%	0%	5%
Assets managed (key performance indicator of assets managed)	0%	0%	4%	2%	0%	0%	1%

TEMPLATES FOR NUCLEAR ENERGY AND FOSSIL GAS (CREDIT INSTITUTIONS)

TEMPLATE 1. ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS

Reference date for disclosure T (2025)

	Nuclear energy related activities	Indicator
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES

	Fossil gas related activities	Indicator
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Disclosure reference date T-1 (2024)

	Nuclear energy related activities	Indicator
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	NO
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES

	Fossil gas related activities	Indicator
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	NO
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	NO

TEMPLATE 2. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	19	—%	19	—%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	15,608	3.60%	15,579	3.60%	29	0.01%
8.	**Total applicable KPI**	433,043	100.00%	433,043	100.00%	433,043	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	12,617	3.05%	12,549	3.03%	68	0.02%
8.	**Total applicable KPI**	414,314	100.00%	414,314	100.00%	414,314	100.00%

TEMPLATE 2. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1	—%	1	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	6	—%	6	—%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10	—%	10	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3	—%	3	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	18,682	4.31%	18,641	4.30%	40	0.01%
8.	**Total applicable KPI**	433,043	100.00%	433,043	100.00%	433,043	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	8	—%	8	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3	—%	3	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	16,291	3.93%	16,125	3.89%	166	0.04%
8.	**Total applicable KPI**	414,314	100.00%	414,314	100.00%	414,314	100.00%

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (REMUNERATOR) (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	19	0.12%	19	0.12%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	15,608	99.87%	15,579	99.87%	29	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	15,628	100.00%	15,599	100.00%	29	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	15	0.12%	15	0.12%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	0.04%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	12,601	99.88%	12,534	99.88%	68	99.96%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	12,617	100.00%	12,549	100.00%	68	100.00%

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1	—%	1	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	6	0.03%	6	0.03%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	10	0.05%	10	0.05%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	3	0.02%	3	0.02%	—	0.06%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	18,682	99.89%	18,641	99.89%	40	99.94%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	18,702	100.00%	18,662	100.00%	40	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2	0.01%	2	0.01%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	18	0.11%	18	0.11%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	9	0.06%	9	0.06%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	5	0.03%	5	0.03%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2	0.01%	2	0.01%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	16,268	99.78%	16,101	99.78%	166	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	16,303	100.00%	16,136	100.00%	166	100.00%

TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ALIGNED (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	285	0.07%	285	0.07%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	16	—%	16	—%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	168,470	38.90%	168,282	38.86%	189	0.04%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	168,771	38.97%	168,582	38.93%	189	0.04%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	206	0.05%	206	0.05%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	7	—%	7	—%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	163,845	39.55%	163,713	39.51%	132	0.03%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	164,058	39.60%	163,926	39.57%	132	0.03%

TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ALIGNED (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	104	0.02%	104	0.02%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	9	—%	9	—%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	167,347	38.64%	167,269	38.63%	77	0.02%
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	167,459	38.67%	167,382	38.65%	77	0.02%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	83	0.02%	83	0.02%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2	—%	2	—%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	163,303	39.42%	163,116	39.37%	187	0.05%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	163,388	39.44%	163,201	39.39%	187	0.05%

TEMPLATE 5. NON-TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES (TURNOVER)

		Reference date for disclosure T (2025)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
	Economic activities	€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	12	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	248,632	57.42%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	248,644	57.42%

		Disclosure reference date T-1 (2024)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
	Economic activities	€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	95	0.02%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	1	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	237,542	57.33%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	237,639	57.36%

TEMPLATE 5. NON-TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES (CAPEX)

	Economic activities	Reference date for disclosure T (2025)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
		€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	11	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	246,871	57.01%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	246,882	57.01%

	Economic activities	Disclosure reference date T-1 (2024)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
		€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	108	0.03%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	1	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	234,513	56.60%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	234,622	56.63%

TEMPLATES FOR ASSET MANAGERS: PENSION PLANS AND EPSV BUSINESS (VIDACAIXA INSURANCE GROUP)

TEMPLATE FOR THE KEY PERFORMANCE INDICATOR OF ASSET MANAGERS

Indicator		Reference date for disclosure T (2025)	
		Pension plans and EPSV	
		€ million	%
The weighted average value of all investments aimed at financing economic activities that are taxonomy-aligned or are linked to these activities, in relation to the value of the total assets covered by the KPI, with the following weightings for investments in companies	Turnover-based: %	1,051.4	3.30%
	CapEx-based: %	1,386.6	4.36%
The percentage of the assets covered by the KPI in relation to the total investments of insurance or reinsurance companies (total assets managed). Except investments in sovereign entities	Coverage ratio: %	31,827.0	73.46%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives in relation to total assets covered by the KPI[1]	%	1,195.5	3.76%
Proportion of exposures to financial and non-financial companies that are EU members not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	310.3	0.98%
	Financial companies: %	241.1	0.76%
Proportion of exposures to financial and non-financial companies of non-EU countries not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	12,785.1	40.17%
	Financial companies: %	3,011.3	9.46%
Proportion of exposures to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	4,444.8	13.97%
	Financial companies: %	2,415.1	7.59%
The proportion of exposures to other counterparties in the total assets covered by the KPI	%	7,423.8	23.33%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	27,133.2	85.25%
The value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy, relative to the value of the total assets covered by the KPI[2]	%	3,642.5	11.44%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures taxonomy-aligned versus financial and non-financial companies subject to Articles 19bis and 29bis in the total assets covered by the KPI	Non-financial companies over the business volume: %	472.0	1.48%
	Financial companies over the business volume: %	82.8	0.26%
	Non-financial companies over the CapEx: %	768.2	2.41%
	Financial companies over the CapEx: %	121.8	0.38%
The proportion of exposures taxonomy-aligned versus other counterparties in the total assets covered by the KPI	Turnover-based: %	496.6	1.56%
	Over the CapEx volume: %	496.6	1.56%

[1] Includes investment derivatives such as futures and options.

[2] The value of all investments that finance economic activities eligible under the taxonomy that do not conform to the taxonomy amounts to 11.44% of the total assets covered by the KPI.

Note: In the case of the insurance, pension plans and EPSV business, the degrees of eligibility and alignment of the portfolio components were analysed on the basis of data reported by the companies themselves, as provided by a specialised ESG data provider, Clarity.

Indicator		Reference date for disclosure T (2025)	
		Pension plans and EPSV	
		€ million	%
Breakdown of the KPI numerator by environmental objective			
Activities that are taxonomy-aligned, provided that the assessment of social guarantees and the lack of significant damage is positive:			
1) Climate Change Mitigation (CCM)	Total over the turnover: %	1,023.0	3.21%
	Total over the CapEx volume: %	1,369.4	4.30%
	Transition activities over the turnover: %	17.9	0.06%
	Transition activities over the CapEx volume: %	45.3	0.14%
	Enabling activities to turnover: %	266.8	0.84%
	Enabling activities to CapEx volume: %	398.5	1.25%
2) Climate Change Adaptation (CCA)	Total over the turnover: %	10.8	0.03%
	Total over the CapEx volume: %	6.2	0.02%
	Enabling activities to turnover: %	10.5	0.03%
	Enabling activities to CapEx volume: %	0.9	—%
3) Sustainable use and protection of water and marine resources (WTR)	Total over the turnover: %	2.2	0.01%
	Total over the CapEx volume: %	3.1	0.01%
	Enabling activities to turnover: %	0.3	—%
	Enabling activities to CapEx volume: %	0.3	—%
4) Transition to a circular economy (EC)	Total over the turnover: %	13.3	0.04%
	Total over the CapEx volume: %	5.6	0.02%
	Enabling activities to turnover: %	7.1	0.02%
	Enabling activities to CapEx volume: %	0.6	—%
5) Pollution Prevention and Control (PPC)	Total over the turnover: %	2.2	0.01%
	Total over the CapEx volume: %	2.5	0.01%
	Enabling activities to turnover: %	-	-
	Enabling activities to CapEx volume: %	-	-
(6) Protection and restoration of biodiversity and ecosystems (BIO)	Total over the turnover: %	0.3	—%
	Total over the CapEx volume: %	0.3	—%
	Enabling activities to turnover: %	-	-
	Enabling activities to CapEx volume: %	-	-

Indicator		Disclosure reference date T-1 (2024) — Pension plans and EPSV — € million	%
The weighted average value of all investments aimed at financing economic activities that are taxonomy-aligned or are linked to these activities, in relation to the value of the total assets covered by the KPI, with the following weightings for investments in companies	Turnover-based: %	767.2	2.48%
	CapEx-based: %	1,071.7	3.46%
The percentage of the assets covered by the KPI in relation to the total investments of insurance or reinsurance companies (total assets managed). Except investments in sovereign entities	Coverage ratio: %	30,982.4	72.30%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives in relation to total assets covered by the KPI[1]	%	1,935.8	6.25%
Proportion of exposures to financial and non-financial companies that are EU members not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	250.4	0.81%
	Financial companies: %	204.3	0.66%
Proportion of exposures to financial and non-financial companies of non-EU countries not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	12,197.5	39.37%
	Financial companies: %	2,805.4	9.05%
Proportion of exposures to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	4,234.4	13.67%
	Financial companies: %	2,110.4	6.81%
The proportion of exposures to other counterparties in the total assets covered by the KPI	%	7,244.2	23.38%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	26,911.9	86.86%
The value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy, relative to the value of the total assets covered by the KPI[2]	%	3,303.3	10.66%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures taxonomy-aligned versus financial and non-financial companies subject to Articles 19bis and 29bis in the total assets covered by the KPI	Non-financial companies over the business volume: %	327.2	1.06%
	Financial companies over the business volume: %	61.5	0.20%
	Non-financial companies over the CapEx: %	601.8	1.94%
	Financial companies over the CapEx: %	91.3	0.29%
The proportion of exposures taxonomy-aligned versus other counterparties in the total assets covered by the KPI	Turnover-based: %	378.5	1.22%
	Over the CapEx volume: %	378.5	1.22%

[1] Includes investment derivatives such as futures and options.

[2] The value of all investments financing economic activities eligible under the taxonomy, but which do not conform to the taxonomy, amounts to 10.66 % of the total assets covered by the KPI, 8.40 % being eligible under climate objectives (1 and 2) and 2.26 % being eligible under non-climate objectives (4-6).

Note: In the case of the insurance, pension plans and EPSV business, the degrees of eligibility and alignment of the portfolio components were analysed on the basis of data reported by the companies themselves, as provided by a specialised ESG data provider, Clarity.

Indicator		Disclosure reference date T-1 (2024) Pension plans and EPSV € million	%
Breakdown of the KPI numerator by environmental objective			
Activities that are taxonomy-aligned, provided that the assessment of social guarantees and the lack of significant damage is positive:			
1) Climate Change Mitigation (CCM)	Total over the turnover: %	757.5	2.44%
	Total over the CapEx volume: %	1,070.9	3.46%
	Transition activities over the turnover: %	11.6	0.04%
	Transition activities over the CapEx volume: %	32.0	0.10%
	Enabling activities to turnover: %	235.8	0.76%
	Enabling activities to CapEx volume: %	331.9	1.07%
2) Climate Change Adaptation (CCA)	Total over the turnover: %	9.7	0.03%
	Total over the CapEx volume: %	0.8	0.00%
	Enabling activities to turnover: %	2.9	0.01%
	Enabling activities to CapEx volume: %	-	0.00%
3) Sustainable use and protection of water and marine resources (WTR)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND
4) Transition to a circular economy (EC)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND
5) Pollution Prevention and Control (PPC)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND
(6) Protection and restoration of biodiversity and ecosystems (BIO)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND

TEMPLATES FOR NUCLEAR ENERGY AND FOSSIL GAS (ASSET MANAGERS: PENSION PLANS AND EPSV BUSINESS)

PLANS AND EPSV (BREAKDOWN APPENDIX IV)

TEMPLATE 1. ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS

Reference date for disclosure T (2025)

	Nuclear energy related activities	Indicator
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES

	Fossil gas related activities	Indicator
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Disclosure reference date T-1 (2024)

	Nuclear energy related activities	Indicator
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES

	Fossil gas related activities	Indicator
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

TEMPLATE 2. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	%	—	%	—	%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.03	—%	0.03	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.67	0.01%	2.67	0.01%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.21	—%	0.21	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.08	—%	0.08	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	1,030.82	3.24%	1,020.02	3.20%	10.79	0.03%
8.	**Total applicable KPI**	31,827.01	100.00%	31,827.01	100.00%	31,827.01	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.02	—%	0.02	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.01	0.01%	2.01	0.01%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.09	—%	0.09	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.10	—%	0.10	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	765.00	2.47%	755.27	2.44%	9.73	0.03%
8.	**Total applicable KPI**	30,982.41	100.00%	30,982.41	100.00%	30,982.41	100.00%

TEMPLATE 2. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.19	—%	0.19	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.46	—%	1.46	—%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.02	—%	0.02	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.26	—%	0.26	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.02	—%	0.02	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	1,373.58	4.32%	1,367.41	4.30%	6.17	0.02%
8.	**Total applicable KPI**	31,827.01	100.00%	31,827.01	100.00%	31,827.01	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.20	—%	0.20	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.49	—%	1.49	—%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.13	—%	0.13	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.59	—%	0.59	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	—%	0.04	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	1,069.22	3.45%	1,068.43	3.45%	0.79	—%
8.	**Total applicable KPI**	30,982.41	100.00%	30,982.41	100.00%	30,982.41	100.00%

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (REMUNERATOR) (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.03	—%	0.03	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2.67	0.26%	2.67	0.26%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.21	0.02%	0.21	0.02%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.08	0.01%	0.08	0.01%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	1,030.82	99.71%	1,020.02	99.71%	10.79	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	1,033.82	100.00%	1,023.02	100.00%	10.79	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.01	—%	0.01	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.02	—%	0.02	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	2.01	0.26%	2.01	0.26%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.09	0.01%	0.09	0.01%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.10	0.01%	0.10	0.01%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	765.00	99.71%	755.27	99.71%	9.73	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	767.23	100.00%	757.49	100.00%	9.73	100.00%

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.19	0.01%	0.19	0.01%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1.46	0.11%	1.46	0.11%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.02	—%	0.02	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.26	0.02%	0.26	0.02%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.02	—%	0.02	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	1,373.58	99.86%	1,367.41	99.86%	6.17	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	1,375.55	100.00%	1,369.38	100.00%	6.17	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.01	—%	0.01	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.20	0.02%	0.20	0.02%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1.49	0.14%	1.49	0.14%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.13	0.01%	0.13	0.01%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.59	0.05%	0.59	0.05%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.04	—%	0.04	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	1,069.22	99.77%	1,068.43	99.77%	0.79	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	1,071.67	100.00%	1,070.89	100.00%	0.79	100.00%

TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ALIGNED (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	23.72	0.07%	23.72	0.07%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	2.82	0.01%	2.82	0.01%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.07	—%	0.07	—%	—	—%
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	2,916.33	9.16%	2,802.38	8.81%	113.95	0.36%
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	2,942.96	9.25%	2,829.01	8.89%	113.95	0.36%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	—%	0.04	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.24	—%	0.24	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	22.54	0.07%	22.54	0.07%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.60	0.01%	3.60	0.01%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.09	—%	0.09	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	2,575.68	8.31%	2,437.93	7.87%	137.75	0.44%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	2,602.19	8.40%	2,464.43	7.95%	137.75	0.44%

TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ALIGNED (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10.77	0.03%	10.77	0.03%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.72	0.01%	1.72	0.01%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.10	—%	0.10	—%	—	—%
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	3,167.65	9.95%	3,163.09	9.94%	4.56	0.01%
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	3,180.25	9.99%	3,175.69	9.98%	4.56	0.01%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.13	—%	0.13	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	8.81	0.03%	8.81	0.03%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.90	—%	0.90	—%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.12	—%	0.12	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	2,786.35	8.99%	2,777.76	8.97%	8.59	0.03%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	2,796.31	9.03%	2,787.72	9.00%	8.59	0.03%

TEMPLATE 5. NON-TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES (TURNOVER)

		Reference date for disclosure T (2025)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
	Economic activities	**€ million**	**Percentage**
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	5.17	0.02%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	2.68	0.01%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	26,829.41	84.30%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	27,822.42	87.42%

		Disclosure reference date T-1 (2024)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
	Economic activities	**€ million**	**Percentage**
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0.00	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	27,612.99	89.12%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	27,612.99	89.12%

TEMPLATE 5. NON-TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES (CAPEX)

	Economic activities	Reference date for disclosure T (2025)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
		€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0.66	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	1.28	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0.01	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	26,254.03	82.49%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	27,241.14	85.59%

	Economic activities	Disclosure reference date T-1 (2024)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
		€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0.00	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	27,114.42	87.52%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	27,114.42	87.52%

TEMPLATES FOR THE INSURANCE BUSINESS: INSURANCE AND UL (VIDACAIXA INSURANCE GROUP)

TEMPLATE FOR THE KEY PERFORMANCE INDICATOR OF INSURANCE AND REINSURANCE UNDERTAKINGS (INVESTMENTS)

		Reference date for disclosure T (2025)	
		Insurance and UL	
Indicator		€ million	%
The weighted average value of all investments aimed at financing economic activities that are taxonomy-aligned or are linked to these activities, in relation to the value of the total assets covered by the KPI, with the following weightings for investments in companies	Turnover-based: %	1,974.31	5.22%
	CapEx-based: %	2,571.78	6.80%
The percentage of the assets covered by the KPI in relation to the total investments of insurance or reinsurance companies (total assets managed). Except investments in sovereign entities	Coverage ratio: %	37,818.86	40.50%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives in relation to total assets covered by the KPI[1]	%	1,999.08	5.29%
Proportion of exposures to financial and non-financial companies that are EU members not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	1,482.56	3.92%
	Financial companies: %	1,127.70	2.98%
Proportion of exposures to financial and non-financial companies of non-EU countries not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	11,194.51	29.60%
	Financial companies: %	3,829.84	10.13%
Proportion of exposures to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	7,038.15	18.61%
	Financial companies: %	5,956.06	15.75%
The proportion of exposures to other counterparties in the total assets covered by the KPI	%	5,190.96	13.73%
The proportion of investments by insurance and reinsurance companies that are not linked to life insurance contracts and by virtue of which the investment risk is borne by policyholders, which are aimed at financing activities that are taxonomy-aligned or are linked to these activities	%	15,899.28	42.04%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	30,957.47	81.86%
The value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy, relative to the value of the total assets covered by the KPI[2]	%	4,887.08	12.92%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures taxonomy-aligned versus financial and non-financial companies subject to Articles 19bis and 29bis in the total assets covered by the KPI	Non-financial companies over the business volume: %	937.35	2.48%
	Financial companies over the business volume: %	245.97	0.65%
	Non-financial companies over the CapEx: %	1,370.69	3.62%
	Financial companies over the CapEx: %	410.11	1.08%
The proportion of investments by insurance and reinsurance companies that are not linked to life insurance contracts and by virtue of which the investment risk is borne by policyholders, which are aimed at financing activities that are taxonomy-aligned or are linked to these activities	Turnover-based: %	1,276.43	3.38%
	Over the CapEx volume: %	1,562.06	4.13%
The proportion of exposures taxonomy-aligned versus other counterparties in the total assets covered by the KPI	Turnover-based: %	790.98	2.09%
	Over the CapEx volume: %	790.98	2.09%

[1] Includes investment derivatives such as futures and options.

[2] The value of all investments financing economic activities eligible according to the taxonomy that do not conform to the taxonomy amounts to 12.92 %.

Note: In the case of the insurance, pension plans and EPSV business, the degrees of eligibility and alignment of the portfolio components were analysed on the basis of data reported by the companies themselves, as provided by a specialised ESG data provider, Clarity.

Indicator		Reference date for disclosure T (2025) Insurance and UL € million	%
Breakdown of the KPI numerator by environmental objective			
Activities that are taxonomy-aligned, provided that the assessment of social guarantees and the lack of significant damage is positive:			
1) Climate Change Mitigation (CCM)	Total over the turnover: %	1,916.10	5.07%
	Total over the CapEx volume: %	2,527.63	6.68%
	Transition activities over the turnover: %	64.76	0.17%
	Transition activities over the CapEx volume: %	123.20	0.33%
	Enabling activities to turnover: %	551.61	1.46%
	Enabling activities to CapEx volume: %	856.44	2.26%
2) Climate Change Adaptation (CCA)	Total over the turnover: %	16.38	0.04%
	Total over the CapEx volume: %	8.19	0.02%
	Enabling activities to turnover: %	15.63	0.04%
	Enabling activities to CapEx volume: %	1.12	—%
3) Sustainable use and protection of water and marine resources (WTR)	Total over the turnover: %	16.75	0.04%
	Total over the CapEx volume: %	23.08	0.06%
	Enabling activities to turnover: %	0.37	—%
	Enabling activities to CapEx volume: %	0.37	—%
4) Transition to a circular economy (EC)	Total over the turnover: %	22.33	0.06%
	Total over the CapEx volume: %	8.93	0.02%
	Enabling activities to turnover: %	11.54	0.03%
	Enabling activities to CapEx volume: %	1.49	—%
5) Pollution Prevention and Control (PPC)	Total over the turnover: %	2.61	0.01%
	Total over the CapEx volume: %	3.72	0.01%
	Enabling activities to turnover: %	-	-
	Enabling activities to CapEx volume: %	-	-
(6) Protection and restoration of biodiversity and ecosystems (BIO)	Total over the turnover: %	0.37	—%
	Total over the CapEx volume: %	0.37	—%
	Enabling activities to turnover: %	-	-
	Enabling activities to CapEx volume: %	-	-

Indicator		Disclosure reference date T-1 (2024) Insurance and UL € million	%
The weighted average value of all investments aimed at financing economic activities that are taxonomy-aligned or are linked to these activities, in relation to the value of the total assets covered by the KPI, with the following weightings for investments in companies	Turnover-based: %	1,124.93	3.33%
	CapEx-based: %	1,669.85	4.94%
The percentage of the assets covered by the KPI in relation to the total investments of insurance or reinsurance companies (total assets managed). Except investments in sovereign entities	Coverage ratio: %	33,801.24	37.45%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives in relation to total assets covered by the KPI[1]	%	1,379.16	4.08%
Proportion of exposures to financial and non-financial companies that are EU members not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	1,443.55	4.27%
	Financial companies: %	1,661.39	4.92%
Proportion of exposures to financial and non-financial companies of non-EU countries not subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	10,075.93	29.81%
	Financial companies: %	3,729.65	11.03%
Proportion of exposures to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU in total assets covered by the KPI	Non-financial undertaking: %	6,395.21	18.92%
	Financial companies: %	4,747.91	14.05%
The proportion of exposures to other counterparties in the total assets covered by the KPI	%	4,368.45	12.92%
The proportion of investments by insurance and reinsurance companies that are not linked to life insurance contracts and by virtue of which the investment risk is borne by policyholders, which are aimed at financing activities that are taxonomy-aligned or are linked to these activities	%	14,788.88	43.75%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	28,314.29	83.77%
The value of all investments that finance economic activities eligible under the taxonomy, but which do not conform to the taxonomy, relative to the value of the total assets covered by the KPI[2]	%	4,362.03	12.90%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures taxonomy-aligned versus financial and non-financial companies subject to Articles 19bis and 29bis in the total assets covered by the KPI	Non-financial companies over the business volume: %	673.37	1.99%
	Financial companies over the business volume: %	179.71	0.53%
	Non-financial companies over the CapEx: %	1,061.77	3.14%
	Financial companies over the CapEx: %	336.24	0.99%
The proportion of investments by insurance and reinsurance companies that are not linked to life insurance contracts and by virtue of which the investment risk is borne by policyholders, which are aimed at financing activities that are taxonomy-aligned or are linked to these activities	Turnover-based: %	717.56	2.12%
	Over the CapEx volume: %	1,010.67	2.99%
The proportion of exposures taxonomy-aligned versus other counterparties in the total assets covered by the KPI	Turnover-based: %	271.84	0.80%
	Over the CapEx volume: %	271.84	0.80%

[1] Includes investment derivatives such as futures and options.

[2] The value of all investments financing economic activities eligible under the taxonomy, but which do not conform to the taxonomy, amounts to 12.90 % of the total assets covered by the KPI, 10.43 % being eligible under climate objectives (1 and 2) and 2.47 % being eligible under non-climate objectives (4-6).

Note: In the case of the insurance, pension plans and EPSV business, the degrees of eligibility and alignment of the portfolio components were analysed on the basis of data reported by the companies themselves, as provided by a specialised ESG data provider, Clarity.

Indicator		Disclosure reference date T-1 (2024) — Insurance and UL — € million	%
Breakdown of the KPI numerator by environmental objective			
Activities that are taxonomy-aligned, provided that the assessment of social guarantees and the lack of significant damage is positive:			
1) Climate Change Mitigation (CCM)	Total over the turnover: %	1,113.81	3.30%
	Total over the CapEx volume: %	1,668.54	4.94%
	Transition activities over the turnover: %	35.70	0.11%
	Transition activities over the CapEx volume: %	68.16	0.20%
	Enabling activities to turnover: %	525.83	1.56%
	Enabling activities to CapEx volume: %	756.28	2.24%
2) Climate Change Adaptation (CCA)	Total over the turnover: %	11.12	0.03%
	Total over the CapEx volume: %	1.31	0.00%
	Enabling activities to turnover: %	0.00	0.00%
	Enabling activities to CapEx volume: %	0.00	0.00%
3) Sustainable use and protection of water and marine resources (WTR)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND
4) Transition to a circular economy (EC)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND
5) Pollution Prevention and Control (PPC)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND
(6) Protection and restoration of biodiversity and ecosystems (BIO)	Total over the turnover: %	ND	ND
	Total over the CapEx volume: %	ND	ND
	Enabling activities to turnover: %	ND	ND
	Enabling activities to CapEx volume: %	ND	ND

TEMPLATES FOR NUCLEAR ENERGY AND FOSSIL GAS (INSURANCE BUSINESS: INSURANCE AND UL)

INSURANCE AND UL (BREAKDOWN APPENDIX X)

TEMPLATE 1. ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS

Reference date for disclosure T (2025)

	Nuclear energy related activities	Indicator
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES

	Fossil gas related activities	Indicator
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

Disclosure reference date T-1 (2024)

	Nuclear energy related activities	Indicator
1	The undertaking carries out, funds or has exposures to research, development, demonstration and deployment of innovative electricity generation facilities that produce energy from nuclear processes with minimal waste from the fuel cycle.	YES
2	The undertaking carries out, funds or has exposures to construction and safe operation of new nuclear installations to produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production, as well as their safety upgrades, using best available technologies.	YES
3	The undertaking carries out, funds or has exposures to safe operation of existing nuclear installations that produce electricity or process heat, including for the purposes of district heating or industrial processes such as hydrogen production from nuclear energy, as well as their safety upgrades.	YES

	Fossil gas related activities	Indicator
4	The undertaking carries out, funds or has exposures to construction or operation of electricity generation facilities that produce electricity using fossil gaseous fuels.	YES
5	The undertaking carries out, funds or has exposures to construction, refurbishment, and operation of combined heat/cool and power generation facilities using fossil gaseous fuels.	YES
6	The undertaking carries out, funds or has exposures to construction, refurbishment and operation of heat generation facilities that produce heat/cool using fossil gaseous fuels.	YES

TEMPLATE 2. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	%	—	%	—	%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.44	—%	0.44	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	81.13	0.21%	81.13	0.21%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.49	—%	0.49	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.17	—%	0.17	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	1,850.25	4.89%	1,833.87	4.85%	16.38	0.04%
8.	**Total applicable KPI**	37,818.86	100.00%	37,818.86	100.00%	37,818.86	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	—%	0.04	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.23	—%	0.23	—%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	77.62	0.23%	77.62	0.23%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.13	—%	0.13	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.17	—%	0.17	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	1,046.74	3.10%	1,035.62	3.06%	11.12	0.03%
8.	**Total applicable KPI**	33,801.24	100.00%	33,801.24	100.00%	33,801.24	100.00%

TEMPLATE 2. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (DENOMINATOR) (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	19.46	0.05%	19.46	0.05%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	55.66	0.15%	55.66	0.15%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.02	—%	0.02	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.64	—%	0.64	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	—%	0.04	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	2,460.01	6.50%	2,451.82	6.48%	8.19	0.02%
8.	**Total applicable KPI**	37,818.86	100.00%	37,818.86	100.00%	37,818.86	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	**€ million**	**%**	**€ million**	**%**	**€ million**	**%**
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.03	—%	0.03	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	10.74	0.03%	10.74	0.03%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	65.06	0.19%	65.06	0.19%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.11	—%	0.11	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	1.03	—%	1.03	—%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.06	—%	0.06	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	1,592.83	4.71%	1,591.52	4.71%	1.31	—%
8.	**Total applicable KPI**	33,801.24	100.00%	33,801.24	100.00%	33,801.24	100.00%

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (REMUNERATOR) (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.44	0.02%	0.44	0.02%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	81.13	4.20%	81.13	4.23%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.49	0.03%	0.49	0.03%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.17	0.01%	0.17	0.01%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	1,850.25	95.74%	1,833.87	95.71%	16.38	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	1,932.48	100.00%	1,916.10	100.00%	16.38	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.04	—%	0.04	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.23	0.02%	0.23	0.02%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	77.62	6.90%	77.62	6.97%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.13	0.01%	0.13	0.01%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.17	0.02%	0.17	0.02%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	1,046.74	93.05%	1,035.62	92.98%	11.12	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	1,124.93	100.00%	1,113.81	100.00%	11.12	100.00%

TEMPLATE 3. TAXONOMY-ALIGNED ECONOMIC ACTIVITIES (NUMERATOR) (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	19.46	0.77%	19.46	0.77%	—	—%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	55.66	2.19%	55.66	2.20%	—	—%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.02	—%	0.02	—%	—	—%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.64	0.03%	0.64	0.03%	—	—%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.04	—%	0.04	—%	—	—%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	2,460.01	97.01%	2,451.82	97.00%	8.19	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	2,535.82	100.00%	2,527.63	100.00%	8.19	100.00%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.03	0.00%	0.03	0.00%	—	0.00%
2.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	10.74	0.64%	10.74	0.64%	—	0.00%
3.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	65.06	3.90%	65.06	3.90%	—	0.00%
4.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.11	0.01%	0.11	0.01%	—	0.00%
5.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	1.03	0.06%	1.03	0.06%	—	0.00%
6.	Amount and proportion of taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the numerator of the applicable KPI	0.06	0.00%	0.06	0.00%	—	0.00%
7.	**Amount and proportion of other taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the numerator of the applicable KPI**	1,592.83	95.39%	1,591.52	95.38%	1.31	100.00%
8.	**Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI**	1,669.85	100.00%	1,668.54	100.00%	1.31	100.00%

TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ALIGNED (TURNOVER)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.27	—%	0.27	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	37.40	0.10%	37.40	0.10%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	6.42	0.02%	6.42	0.02%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.34	—%	0.34	—%	—	—%
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	3,847.48	10.17%	3,667.27	9.70%	180.21	0.48%
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	3,891.92	10.29%	3,711.71	9.81%	180.21	0.48%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.04	—%	0.04	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.36	—%	0.36	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	45.64	0.14%	45.64	0.14%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	6.71	0.02%	6.71	0.02%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.51	—%	0.51	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	3,471.77	10.27%	3,301.31	9.77%	170.46	0.50%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	3,525.03	10.43%	3,354.57	9.92%	170.46	0.50%

TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES THAT ARE NOT TAXONOMY-ALIGNED (CAPEX)

		Reference date for disclosure T (2025)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	23.64	0.06%	23.64	0.06%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	4.44	0.01%	4.44	0.01%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.60	—%	0.60	—%	—	—%
7.	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	4,208.94	11.13%	4,203.55	11.11%	5.39	0.01%
8.	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	4,237.63	11.21%	4,232.24	11.19%	5.39	0.01%

		Disclosure reference date T-1 (2024)					
		Amount and proportion (the information must be presented in monetary amounts and in percentages)					
		CCM + CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Economic activities	€ million	%	€ million	%	€ million	%
1.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.26 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%	—	—%	—	—%
2.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.27 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.01	—%	0.01	—%	—	—%
3.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.28 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.28	—%	0.28	—%	—	—%
4.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.29 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	22.19	0.07%	22.19	0.07%	—	—%
5.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.30 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	3.20	0.01%	3.20	0.01%	—	—%
6.	Amount and proportion of taxonomy-eligible but not taxonomy-aligned economic activity referred to in Section 4.31 of Annexes I and II to (EU) Delegated Regulation 2021/2139 in the denominator of the applicable KPI	0.94	—%	0.94	—%	—	—%
7	**Amount and proportion of other taxonomy-eligible but not taxonomy-aligned economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	3,724.22	11.02%	3,715.89	10.99%	8.33	0.02%
8	**Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI**	3,750.85	11.10%	3,742.51	11.07%	8.33	0.02%

TEMPLATE 5. NON-TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES (TURNOVER)

		Reference date for disclosure T (2025)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
	Economic activities	**€ million**	**Percentage**
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	1.64	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	14.63	0.04%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	31,322.29	82.82%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	31,937.09	84.45%

		Disclosure reference date T-1 (2024)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
	Economic activities	**€ million**	**Percentage**
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0.00	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	29,151.28	84.15%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	29,151.28	84.15%

TEMPLATE 5. NON-TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES (CAPEX)

	Economic activities	Reference date for disclosure T (2025)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
		€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	81.70	0.22%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	6.73	0.02%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	30,299.79	80.12%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	30,986.76	81.93%

	Economic activities	Disclosure reference date T-1 (2024)	
		Amount and proportion (the information must be presented in monetary amounts and in percentages)	
		€ million	Percentage
1.	Amount and proportion of economic activity referred to in row 1 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.26 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable KPI	—	—%
2.	Amount and proportion of economic activity referred to in row 2 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.27 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
3.	Amount and proportion of economic activity referred to in row 3 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.28 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
4.	Amount and proportion of economic activity referred to in row 4 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.29 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
5.	Amount and proportion of economic activity referred to in row 5 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.30 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	—	—%
6.	Amount and proportion of economic activity referred to in row 6 of Template 1 that is taxonomy-non-eligible in accordance with Section 4.31 of Annexes I and II to Delegated Regulation 2021/2139 in the denominator of the applicable ICR	0.00	—%
7.	**Amount and proportion of other taxonomy-non-eligible economic activities not referred to in rows 1 to 6 above in the denominator of the applicable KPI**	28,380.55	81.69%
8.	**Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI**	28,380.55	81.69%

Other reporting frameworks

/09

United Nations Environment Programme Finance Initiative (UNEP FI)

For the 2025 report, CaixaBank has adjusted its reporting approach following the PRB updates introduced by UNEP FI in November 2024, which simplify reporting and eliminate the need for mandatory assurance.

To avoid duplication and align with the regulatory framework (especially the CSRD), PRB information is integrated and referenced in the main corporate reports: the Consolidated Management Report, the Climate Report, the Nature Statement, the Climate Change Statement.

CaixaBank presents its report using the new summarised template of the Responsible Banking Progress Statement, which replaces the previous PRB Reporting and Self Assessment Template.

Principle 1:

Alignment

Contents

CaixaBank is a financial group with a long-term socially responsible universal banking model and a distinctive positioning in sustainability, which is one of the three strategic pillars of its 2025-2027 Strategic Plan. The Bank has declared its commitment to a low-carbon, socially inclusive economy and high standards of corporate governance.

Sustainability (environmental, social and governance) is explicitly integrated into the corporate strategy and is articulated through the Sustainability Plan, which is aligned with European climate objectives and the main international frameworks. These include the Global Compact and the Guiding Principles on Business and Human Rights, both promoted by the United Nations. It is also aligned with the goals of the Paris Agreement, consistent with the public commitment to achieve net zero emissions by 2050.

Implementation of the 2025-2027 Strategic Plan began in 2025, reinforcing alignment of the business model with the sustainable transition and supporting customers in their transformation.

Links and references

CMR 2025 – 01. Our identity
CMR 2025 – 02. Corporate strategy and environment
CMR 2025 – 05. Value creation model
CMR 2025 – 06. Sustainability information

Principle 2:

Impact & Target Setting

Contents

CaixaBank annually conducts the Doble Materiality Study with the goal of identifying its main impacts, risks, and opportunities (IROs), on which it focuses its sustainability strategy.
The Entity mobilised more than 86.7 billion euros in sustainable finance in the period 2022-2024, exceeding the target set in the previous Strategic Plan. CaixaBank aims to mobilise more than 100 billion euros in sustainable finances i the period 2025-2027. It has also set interim decarbonisation targets for 2030 in ten emission-intensive sectors, in line with publicly agreed decarbonisation commitments.
In the social sphere, CaixaBank promotes financial inclusion and access to opportunities through specific products, microcredits and solutions aimed at students, the self-employed, entrepreneurs and vulnerable groups.

Example progress indicators

- Mobilisation of sustainable finance: >€100,000 million in 2025-2027.
- Achieve 17 % of financial income generated by sustainable financing
- Targets for reduction of emissions financed in carbon-intensive sectors by 2030.
- Engage with at least 90% of the companies with credit exposure in the most carbon-intensive sectors.
- Improve the employability of 150,000 people.

Links and references

CMR 2025 – 02. Corporate strategy and environment
CMR 2025 – 06. Sustainability information
- Sustainability strategy and business model
- Materiality assessment
- Environment
- Customers
- Sustainable finance

Principle 3:

Customers and consumers

Contents

CaixaBank works with its customers to promote sustainable practices and support their transition, integrating sustainability into the products and services it offers. In 2025, the entity continued to promote sustainable financing in its various business segments, as well as intermediation in sustainable bond Issuances by corporate customers.
The Group develops specific products to support the transition of households and companies, including solutions linked to mobility, homes, energy efficiency and specialised advice for companies. It has an engagement plan with its business banking and Corporate & Investment Banking clients aimed at accompanying them in their transition to more sustainable business models.
In the social sphere, CaixaBank promotes financial inclusion through mobile branches (ofibuses), basic payment accounts and specific products for vulnerable groups and elderly people, reinforcing its territorial presence and access to financial services, in line with the national financial inclusion strategy.
Example progress indicators
It has set an annual target of engagement with at least 90% of companies with credit exposure to carbon-intensive sectors in the period 2025-2027.

Links and references

CMR 2025 – 06. Sustainability information
- Sustainability strategy and business model
- Customers
- Sustainable business

Climate Report 2024 - June 2025
- Stakeholder engagement actions (p. 28 and p. 151)

Principle 4:

Stakeholders

Contents

CaixaBank maintains a proactive approach to relations with its stakeholders, including customers, employees, shareholders, regulators, NGOs, academia, think tanks, etc. The company collaborates with national and international institutions and organisations to advance sustainability and good governance. The Group is involved in relevant sustainability initiatives and partnerships and maintains ongoing dialogue with stakeholders. In this regard, CaixaBank carries out an annual process of identification and consultation of its main stakeholders, which is reflected in the materiality study.

Links and references

CMR 2025 – 01. Our identity
CMR 2025 – 06. Sustainability information
- Sustainability strategy and business model
- Materiality assessment
- Supplier relationship management
- Sustainable business
- Memberships and alliances

CMR 2025 – 07. Shareholders and investors
Climate Report 2024 - June 2025
- Main progress in relation to sustainability (p. 47).
- Stakeholder engagement actions (p. 28 and p. 151)

Principle 5:

Governance and culture

Contents

CaixaBank has a robust corporate governance structure, with its Board of Directors overseeing the Group's strategy, risks and sustainability. The Appointments and Sustainability Committee has specific responsibilities in ESG matters, including oversight of the sustainability strategy and objectives. The Sustainability Committee is a top-level committee with the participation of the key areas and subsidiaries in sustainability matters, which reports to the Management Committee, the Global Risks Committee, the Appointments and Sustainability Committee, and the Board of Directors.

Sustainability is integrated into the governance model and corporate culture and is one of the cornerstones of the 2025-2027 Strategic Plan. The Board receives regular training on relevant issues, including sustainability, ESG risks, climate change and regulation.

CaixaBank's internal culture encourages the training and development of its employees, promoting a culture of responsible, ethical and customer-oriented banking.

Example progress indicators

- 100 % staff with remuneration linked to ESG factors.
- Existence of a board committee with competences in sustainability
- Training of the Board on sustainability and ESG risks during 2025

Links and references

CMR 2025 – 03. Corporate governance
CMR 2025 – 06. Sustainability information
- Social
- Sustainability governance

Principle 6:

Transparency and accountability

Contents

CaixaBank regularly publishes non-financial information on its performance, including sustainability information included in the Consolidated Management Report. The company reports in accordance with applicable regulatory requirements and relevant national and international frameworks, such as the CSRD ESRS, the Equator Principles, the UN Global Compact and CDP.

The Consolidated Management Report includes detailed information on sustainability, sustainable finance, climate and social risks, and corporate governance. The document is externally verified for non-financial information in accordance with applicable regulations.

In 2024 CaixaBank updated its Climate Change and Nature statements, reinforcing their focus on climate transition, biodiversity and management of environmental impact. This orientation is reflected in the Climate Report 2024 - June 2025, which contains detailed metrics, targets and analysis in relation to climate and nature, including, for the first time, a specific section dedicated to nature.

Assurance

The Bank's climate impact analysis and targets and governance structures have been verified by PwC.

Links and references

CMR 2025 – 11. Annexes
Statement on nature
Statement on climate change
Climate Report 2024 - June 2025

Table of correspondence between the CSRD and the International Financial Reporting Standards on Sustainability (IFRS S)

			Section	Subsection	IFRS S
ESRS 2 – General Disclosures					
Basis for preparation of the report	BP-1	General basis for preparation of the sustainability statement	Sustainability information – General introduction	Basis for preparation	IFRS S1.23
	BP-2	Disclosures in relation to specific circumstances	Sustainability information – General introduction	Basis for preparation	IFRS S2.10(d)
Governance	GOV-1	The role of the administrative, supervisory and management bodies	Sustainability information – General introduction	Sustainability governance	IFRS S2.6(a)
					IFRS S2.6(a)(i)
					IFRS S2.6(a)(ii)
					IFRS S2.6(a)(v)
					IFRS S2.6(b)
					IFRS S2.6(b)(i)
					IFRS S2.6(b)(ii)
	GOV-2	Information provided to and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies	Sustainability information – General introduction	Sustainability governance	IFRS S2.6(a)(iii)
					IFRS S2.6(a)(iv)
	GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability information – General introduction	Sustainability governance	IFRS S2.6(a)(v)
					IFRS S2.29(g)(i)
	GOV-4	Statement on sustainability due diligence	Sustainability information – General introduction	Governance of sustainability – Statement on due diligence	
	GOV-5	Risk management and internal controls over sustainability reporting	Sustainability information – General introduction	Sustainability management - Risk management and internal control over non-financial reporting	
Strategy	SBM-1	Market position, strategy, business model(s) and value chain	Sustainability information – General introduction	Sustainability strategy and business model	
	SBM-2	Interests and views of stakeholders	Sustainability information – General introduction	Sustainability strategy and business model – Integration of the views of key stakeholders into the strategy	

			Section	Subsection	IFRS S
ESRS 2 – General Disclosures					
Strategy	SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability information – General introduction	Sustainability strategy and business model - Material impacts, risks and opportunities and their interaction with the strategy and business model	IFRS S2.10(a) IFRS S2.10(c) IFRS S2.13(a) IFRS S2.13(b) IFRS S2.14(a)(i) IFRS S2.15(a) IFRS S2.15(b) IFRS S2.16(a) IFRS S2.16(b) IFRS S2.16(c)(i)–(ii) IFRS S2.16(d)
Management of impacts, risks and opportunities	IRO-1	Description of the processes used to identify and assess material impacts, risks and opportunities	Sustainability information – General introduction	Materiality Assessment	IFRS S2.10(d) IFRS S2.22(b)(i) IFRS S2.22(b)(i)(2) IFRS S2.22(b)(i)(3) IFRS S2.22(b)(i)(4) IFRS S2.22(b)(i)(5) IFRS S2.22(b)(i)(6) IFRS S2.25(a)(i) IFRS S2.25(a)(iii) IFRS S2.25(a)(iv) IFRS S2.25(a)(v) IFRS S2.25(a)(vi) IFRS S2.25(b) IFRS S2.25(c)
	IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Sustainability information – General introduction	Materiality Assessment	

			Section	Subsection	IFRS S
ESRS 2 – General Disclosures					
Minimum disclosure requirements	MDR-P	Policies adopted to manage material sustainability matters	Sustainability information – General introduction	Sustainability governance – Framework of sustainability policies, principles and statements	
			Sustainability information – Environment	Climate change	IFRS S2.25(a)(v)
	MDR-A	Actions and resources in relation to material sustainability matters	Sustainability information – Environment	Climate change	IFRS S1.21(b)
					IFRS S1.B42(c)
					IFRS S2.14(a)(ii)
					IFRS S2.14(a)(iii)
					IFRS S2.14(a)(iv)
					IFRS S2.14(a)(v)
					IFRS S2.14(b)
					IFRS S2.14(c)
					IFRS S2.B65(e)
	MDR-M	Metrics in relation to material sustainability matters	Sustainability information – Environment	Climate change	IFRS S2.29(a)(iii)(1–3)
					IFRS S1.50(c)
	MDR-T	Tracking effectiveness of policies and actions through targets	Sustainability information – Environment	Climate change	IFRS S2.29(a)(iii)(1–3)
					IFRS S2.33
					IFRS S2.33(a)
					IFRS S2.B67
					IFRS S2.33(b)
					IFRS S2.33(c)
					IFRS S2.33(d)
					IFRS S2.33(e)
					IFRS S2.33(f)
					IFRS S2.33(g)
					IFRS S2.33(h)
					IFRS S2.34(b)
					IFRS S2.34(c)
					IFRS S2.34(d)
					IFRS S2.35

			Section	Subsection	IFRS S
ESRS E1 – Climate change					
Governance	ESRS 2 GOV-3	Integration of sustainability-related performance in incentive schemes	Sustainability information – General introduction	Sustainability governance	IFRS S1.21(b)
					IFRS S2.6(a)(v)
					IFRS S2.29(g)(i)
					IFRS S2.29(g)(ii)
Strategy	E1-1	Transition plan for climate change mitigation	Sustainability information – Environment – Climate change	Climate Strategy and Transition Plan	IFRS S2.14(a)(iv)
					IFRS S2.14(c)
					IFRS S2.29(e)
	ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Sustainability information – Environment – Climate change	Description of the processes to identify and assess material impacts, risks and opportunities related to climate change	IFRS S2.10(b)
					IFRS S2.22(a)(i)
					IFRS S2.22(a)(ii)
					IFRS S2.22(b)(i)(6)
					IFRS S2.22(b)(i)(7)
					IFRS S2.22(b)(ii)
					IFRS S2.22(b)(iii)
Management of impacts, risks and opportunities	ESRS 2 IRO-1	Description of the processes used to identify and assess material climate-related impacts, risks and opportunities	Sustainability information – Environment – Climate change	Description of the processes to identify and assess material impacts, risks and opportunities related to climate change	IFRS S1.B42(c)
					IFRS S2.10(d)
					IFRS S2.22(b)(i)
					IFRS S2.22(b)(i)(1)
					IFRS S2.22(b)(i)(2)
					IFRS S2.22(b)(i)(3)
					IFRS S2.22(b)(i)(4)
					IFRS S2.22(b)(i)(5)
					IFRS S2.22(b)(i)(6)
					IFRS S2.22(b)(i)(7)
					IFRS S2.22(b)(ii)
					IFRS S2.25(a)
					IFRS S2.25(a)(ii)
					IFRS S2.25(b)

			Section	Subsection	IFRS S
ESRS E1 – Climate change					
Management of impacts, risks and opportunities	E1-2	Policies related to climate change mitigation and adaptation	Sustainability information – Environment – Climate change	Active Climate Risk Management - Climate Risk Management and Monitoring - Climate Change Policies	IFRS S2.25(a)
	E1-3	Actions and resources in relation to climate change policies	Sustainability information – Environment – Climate change	Active climate risk management	IFRS S2.14(b)
			Sustainability information – Environment – Climate change	Climate Strategy and Transition Plan	IFRS S2.14(a)(ii)
					IFRS S2.14(a)(iii)
					IFRS S2.14(a)(v)
					IFRS S2.14(b)
Metrics and targets	E1-4	Targets related to climate change mitigation and adaptation	Sustainability information – Environment – Climate change	Aligning the credit and investment portfolio with the Paris Agreement - Decarbonisation targets	IFRS S2.33
					IFRS S2.33(b)
					IFRS S2.33(d)
					IFRS S2.33(e)
					IFRS S2.33(g)
					IFRS S2.33(h)
					IFRS S2.36(a)
					IFRS S2.36(b)
					IFRS S2.36(d)
			Sustainability information – Environment – Climate change	Environmental Management Plan	IFRS S2.34(a)
	E1-5	Energy consumption and mix	Sustainability information – Environment – Climate change	Environmental Management Plan	
	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Sustainability information – Environment – Climate change	CaixaBank Group carbon footprint - Calculation of financed emissions	IFRS S2.B56(a)
					IFRS S2.B56(b)

			Section	Subsection	IFRS S
ESRS E1 – Climate change					
Metrics and targets	E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Sustainability information – Environment – Climate change	CaixaBank Group's carbon footprint - Calculation of the operational carbon footprint	IFRS S2.29(a)(i)(1–2) IFRS S2.29(a)(i)(3) IFRS S2.29(a)(ii) IFRS S2.29(a)(iii)(1–3) IFRS S2.29(a)(iv) IFRS S2.29(a)(v) IFRS S2.29(a)(vi)(1) IFRS S2.29(a)(vi)(2) IFRS S2.B19 IFRS S2.B30 IFRS S2.B31 IFRS S2.B32 IFRS S2.B34 IFRS S2.B38–B57
	E1-7	GHG removals and GHG mitigation projects financed through carbon credits	Sustainability information – Environment – Climate change	Environmental Management Plan - Environmental Management Plan 2025-2027 - Main actions carried out in 2025 in the framework of the Environmental Management Plan - Climate change - Offsetting of non-avoided emissions	IFRS S2.36(e)(i) IFRS S2.36(e)(ii) IFRS S2.36(e)(iii) IFRS S2.36(e)(iv)
	E1-8	Internal carbon pricing	Sustainability information – Environment – Climate change	Environmental Management Plan - Environmental Management Plan 2025-2027 - Main actions carried out in 2025 within the framework of the Environmental Management Plan - Sustainable mobility plan - Implementation of internal carbon pricing for corporate travel	IFRS S2.29(f)
	E1-9	Expected financial effects of material physical and transition risks and potential opportunities related to climate change	Sustainability information – Environment – Climate change	Active climate risk management - ESG risk management framework - Climate risk measurement	IFRS S2.17 IFRS S2.22(a)(iii)(1–3) IFRS S2.25(b) IFRS S2.29(b) IFRS S2.29(c) IFRS S2.29(d) IFRS S2.31 IFRS S2.B65(e)

Sustainable Development Goals (SDGs)

Given its size and social commitment, CaixaBank contributes to all SDGs through its activity, social initiatives and strategic alliances.

CaixaBank has been a Signatory Partner of the Spanish Network of the United Nations Global Compact since 2005.

The Bank integrates the 17 SDGs of the United Nations into its Strategic Plan and Sustainability Plan, as well as contributing transversally to all of them and in line with its commitment to the Principles for Responsible Banking promoted by UNEP FI.

CaixaBank maintains a Strategic Alliance with "la Caixa" Foundation, its main shareholder.

Priority Interrelated SDGs

_THE CAIXABANK GROUP'S CONTRIBUTION TO THE SDGS

CaixaBank focuses its perimeter of action most intensely on 4 priority SDGs that facilitate the completion of the bank's mission:

To contribute to the financial well-being of our customers and to the progress of society.

The 4 priority SDGs are interconnected with the other SDGs and CaixaBank contributes to all of them conjointly.

CONTRIBUTING TO THE PROGRESS AND WELL-BEING OF THE MOST VULNERABLE GROUPS THROUGH ACCESS TO FINANCIAL SERVICES, SOCIAL ACTION AND ACTIVE HOUSING POLICY

Microcredits and financing with social impact	Active Housing Policy
Banking products for vulnerable groups	Social Bonds
Capillarity	Accession to the Commitment To Financial Health and Inclusion promoted by UNEP FI
Social Action projects and Solidarity Partnerships	Investment funds and impact pension plans (SI Range, Impact solutions)
AgroBank	

- Family microloans
- Eco-loans in the agricultural sector
- Social Action with the "la Caixa" Foundation
- Ningún Hogar Sin Alimentos (No Home Without Food)

- Health and wellness loans
- We're Healthy Programme (CaixaBank team)
- Virtaula Wellness School
- Collaboration with GAVI, *the Vaccine Alliance*

- Financial Culture Plan
- Aula (Classroom) programme for shareholders
- Training
  - | CaixaBank *Research*
  - | CaixaBank *Talks*
  - | Online training platform for employees
  - | CaixaBank Dualiza in Dual Training

- Microcredits and financing with social impact
- Banking products for vulnerable groups
- Social action with the "la Caixa" Foundation
- Active housing policy and Impulsa programme
- Financial Culture Plan
- Signing of the Code of Good Practice in the mortgage market
- Commitment to the Senior community
- Generation +

_PROMOTING ECONOMIC ACTIVITY BY ENCOURAGING INVESTMENT IN INNOVATION, ENTREPRENEURSHIP, AND THE GROWTH OF MICRO-ENTERPRISES AND SMES

Financing for companies and self-employed workers	Job creation
Microloans to businesses	Social Bonds
Investment in RD	

- Equality Plan
- Wengage diversity program
- Adherence to the United Nations Women Empowerment Principles
- CaixaBank and BPI Female Entrepreneur awards and WONNOW awards (women in STEM, with Microsoft)
- Support to the leading women's associations[1]
- Accession to STEAM Partnership "Girls at the foot of science" by the Ministry of Education and Vocational Training
- Diversity Advisory Committee

- Support for start-ups (DayOne)[2]
- Financing companies with social impact
- Investment in RD
- Information security
- Digitisation plan
- Promoter of Next Generation EU funds
- New Artificial Intelligence Branch

- Capillarity
- Active housing policy
- Accession to UN Tourism[3]
  - | Real Estate & Homes
  - | Hotels & Tourism

[1] Equality in the company, Diversity Charter, Eje&Con.

[2] Specialised network and services for start-ups and scale-ups.

[3] United Nations World Tourism Organisation, now UN Tourism.

ADOPTION OF A SUSTAINABLE BANKING MODEL BASED ON SUSTAINABLE AND EFFICIENT MANAGEMENT OF NATURAL RESOURCES

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Mobilisation of sustainable finance	Adherence to the UNEP FI Principles for Responsible Banking (United Nations Environment Programme Finance Initiative)
Impact Solutions SI Range (investment products and insurance)	Adhesion of VidaCaixa and CaixaBank Asset Management to PRI (Principles for Responsible Investment)
Policies on ethics and integrity	Reporting reports verified by a third party
Due diligence in Human Rights	

6

AgroBank
Framework for issuance of SDG bonds
CDP Water

7

Renewable energy financing
Reduction energy consumption
Renewable energy consumption
Green bonds

14

AgroBank
Poseidon Principle

15

Framework for issuing sustainable, green and social bonds
Statement on biodiversity promoted by the UN at the COP15
Members of the Taskforce on nature related financial Disclosure (TNFD)

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Membership in GECV (Spanish Green Growth Group)	Financing renewable energies and other environmental solutions
Signatories of the Equator Principles	Members of the Partnership for Carbon Accounting in the Financial Industry (PCAF)
Consumption of renewable energy	Members of VidaCaixa's Principles for Sustainable Insurance (PSI)
Offset of 100 % of CO_2 emissions from operations	Climate report and new Nature Information section
	Setting decarbonisation targets for the financed portfolio

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Ethics and integrity policies and external compliance certifications	Adherence to Self-monitoring
Due diligence and assessment in Human Rights	Statement on PAIs (Principal Adverse Impacts of investment decisions on sustainability factors)
Information security	Certification in Good Corporate Governance by AENOR

CONTRIBUTING TO ALL SDGS WITH OWN PROGRAMMES AND THROUGH PARTNERSHIPS

Alliances directly related to the SDGs

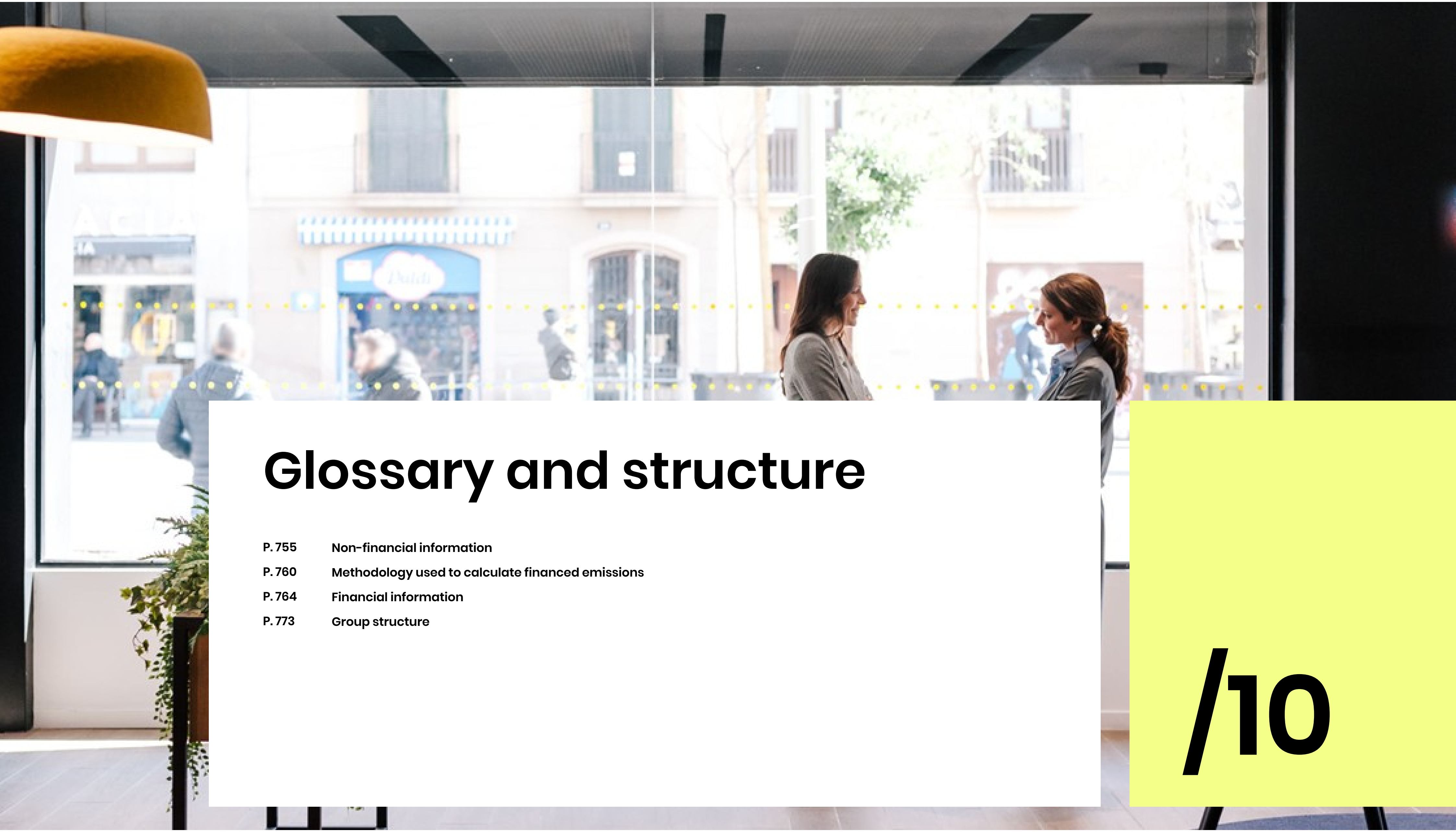
For more details, see the section "Memberships and alliances".

Biggest Social Action Project in Spain and one of the largest foundations in the world. Strategic alliance for the dissemination of its projects and active participation in key programmes such as Incorpora and GAVI *Alliance*.

MINISTERIO DE ECONOMÍA, COMERCIO Y EMPRESA

Participation in various working groups within the framework of the Sustainable Finance Council of the Ministry of Economy, Trade and Enterprise.

Body responsible for promoting the 10 principles of the United Nations. Signatory Partners of the Spanish Network of the United Nations Global Compact since 2005.



Glossary and structure

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Non-financial information

Definitions of indicators and other terms related to the non-financial information presented in the consolidated management report are given below.

MARKET SHARES (%) – AS AT DECEMBER 2025, IF NO OTHER PERIOD IS SPECIFIED

SPAIN

- **Market share in credit to households and companies:** the outstanding amount of gross credit granted to households and non-financial corporations resident in Spain. Internal data is used for the numerator, and official data published by the Bank of Spain for the denominator.
- **Market share in household and business deposits:** the balance on deposit of households and non-financial corporations resident in Spain is taken into account. Internal data is used for the numerator, and official data published by the Bank of Spain for the denominator.
- **Market share in credit to companies:** the outstanding amount of gross credit granted to non-financial corporations with business in Spain.
- **Market share in business penetration:** includes Spanish companies that are CaixaBank customers and have a turnover of between 1 million and 100 million euros. Source: FRS Inmark.
- **Market share in wealth management:** Includes assets managed in investment funds (including managed portfolios), pension plans and savings insurance. This does not include third-party investment funds, only those managed by CaixaBank Asset Management. Source: Inverco, ICEA.

PORTUGAL

- **Market share in credit to households and companies:** total loan book of the resident and non-resident segments, including securitisations (residential and corporate). Source: Bank of Portugal/ Bank Customer Website.
- **Market share in household and business deposits:** demand deposits and term deposits. Source: Data compiled by the authors based on official data (*Banco de Portugal – Estatísticas Monetárias e Financeiras*).
- **Market share in investment funds:** Source: APFIPP (*Associação Portuguesa de Fundos de Investimento Pensões e Património) – Fundos de Investimento Mobiliários.*
- **Share of home loan market:** total resident mortgage loans including securitised loans (estimated market). Data compiled by the authors based on official data (Banco de Portugal – *Estatísticas Monetárias e Financeiras*).
- **Market share in credit to companies:** includes loans to resident non-financial corporations, including securitised loans. Excludes non-resident, non-financial companies.
- **Market share in insurance:** data based on official data. Source: APS (*Associação Portuguesa de Seguradores*).

GENERAL

- **Contribution to Gross Domestic Product (%):** total contribution of CaixaBank (direct and indirect) to GDP is measured by dividing Gross Value Added (GVA) by GDP. The GVA for the Group's businesses in Spain and Portugal is multiplied by its corresponding multipliers ('insurance, reinsurance, and pension plan services, except compulsory social security' and 'financial services, except insurance and pension funds', respectively) in order to include the indirect contribution.
- **Percentage of citizens who have a branch in their municipality:** percentage of the population in Spain with a CaixaBank branch in their municipality (retail branch or dependent "ventanilla").
- **Digital customers:** Individual customers who have made one or more *login* transactions in Now, imagin or other CaixaBank apps (Pay, Sign) in the last 6 months.
- **Customer:** any natural or legal person with overall funds equal to or greater than 5 euros in the Bank that has made at least two non-automatic transactions in the last two months.
- **No. digital customers who are users:** Individual customers with between 40 and 80 days with connection to digital channels in the last 6 months.
- **No. Heavy User digital customers:** Individual customers with between 81 and 130 days with connection to digital channels in the last 6 months.
- **No. Top Heavy User digital customers:** Individual customers with more than 130 days with connection to digital channels in the last 6 months.
- **Linked customers:** natural person customers in Spain with 3 or more product families.
- **Free float for management purposes (%):** the number of shares available for the public, calculated as the number of issued shares minus the shares held in the treasury, advisers, and shareholders represented on the Board of Directors.
- **Investment (business model context):** balance of managed loans excluding investments on a fee or commission basis, foreclosed assets and cash.
- **Investment in technology and development:** total amount invested in items identified as technology and computing, taking into account both current expenditure and activable elements, and including, among others, maintenance of infrastructure and software, development projects (digital channels, cybersecurity, business development, regulatory), telecommunications, acquisition of equipment and software, licences and rights of use.
- **Number of job positions generated through the multiplier effect of purchases from suppliers:** indicator estimated based on the GVA of CaixaBank, Spanish and Portuguese GDP, the % of employment and productivity per worker according to National Accounting, and based on the input/output tables of the National Statistics Institutes (INE) of both countries with 4th-quarter data. Source: CaixaBank Research.
- **Branches:** total number of centres. Includes retail branches and other specialised segments and service counters (customer service centres without a manager attached to another main branch). It does not include representation branches and offices abroad or virtual/digital centres.
- **Accessible branch:** a branch is deemed to be accessible when its features enable all types of people, regardless of their abilities, to enter, move around, navigate, identify, understand and make use of the available services and facilities, and to communicate with staff. In addition, the branch must comply with current regulations.
- **Ofibuses:** mobile branches (*ofimóviles*) that serve different municipalities on different daily routes and, depending on demand, visit the towns and villages they serve once or several times a month. Besides preventing the financial exclusion of rural areas, this service preserves the direct relationship with customers living in these areas and maintains the bank's commitment to the agricultural and livestock sectors.
- **Total population of towns where the mobile service is provided:** population according to the INE (National Statistics Institute) of the places where ofimovils provide financial services.

- **Active suppliers:** an active supplier is defined as a supplier that complies with one of the following:
  - They have an active Ariba contract with an agreement date within the last 3 years.
  - They have invoiced in the current or previous year.
  - They have been involved in a negotiation in the last 12 months.
- **Managed resources and securities (business model context):** balance of on-balance sheet and off-balance sheet funds under management.

CUSTOMER EXPERIENCE AND QUALITY

- **Customer Experience Index (CEI) – Global:** measures CaixaBank's global customer experience on a scale of 0 to 100, in each of the businesses.
- **Net Promoter Score (NPS)*:*** Measures customer recommendation on a scale of 0 to 10. The Index is the result of the difference between % of Promoter customers (ratings 9-10) and Detractor customers (ratings 0-6).
- **Close the loop (CTL):** This is based on identifying and applying improvement actions derived from listening to the customer and the feedback obtained through a survey. It involves the Director contacting the customer (recommended within the first 24 hours) to resolve any potential reasons for dissatisfaction, thereby generating a positive experience.

PEOPLE

- **Work-related accidents (number):** total number of accidents with and without sick leave occurring in the company during the whole year.
- **Serious accident:** injuries that pose a risk of death or could cause sequelae resulting in permanent disability with regard to carrying out the usual occupation (partial or total permanent disability).
- **Wage Gap:** Coefficient that estimates the impact of gender on salary (determined through a model of multiple linear regression of salary, calculated as the sum of fixed and variable remuneration, non-salary items and social benefits (savings and risk contributions to Pension funds, Health insurance, Education grants, etc.), on gender and other relevant factors, including age, longevity, longevity in duty, professional duty and level).
- **Employees:** total number of employees of the company at the end of the financial year. This figure includes the workforce contributing to social security, i.e. it does not include interns, workers from temporary employment agencies or workers on leave of absence.
- **Employees with disabilities (number)**: employees working in the Entity with a recognized degree of disability equal to or greater than 33%.
- **Women in executive positions from large office deputy management (%)**: percentage of women in deputy management positions of office A or B, or higher, over the total workforce in executive positions. Data calculated for CaixaBank, S.A.
- **Turnover – permanent departures and voluntary leave of absence (%):** total number of departures and voluntary leaves of absence during the year divided by the average workforce for the same period.
- **Engagement Study:** quantitative analysis of the level of employee engagement and experience in different dimensions of the organisational environment related to their motivation and effectiveness, considering trends, market comparisons and specific results by different employee segments (organisational area, generation, gender, etc.).
- **Hours of absenteeism (manageable):** total hours of manageable absenteeism (illness and accidents).
- **Hours of training per employee:** total hours of training of all staff during the year divided by average staff.
- **Investment in training per employee (€):** total investment in training for the year divided by the average workforce.
- **Manageable absenteeism rate (%):** total hours of manageable absenteeism (illness and accidents) over total working hours.

- **Accident frequency index (Accident Rate):** ratio between the number of accidents resulting in absence and the total number of hours worked, multiplied by 10^6. The index is calculated excluding "in itinere" accidents, as these occur outside working hours, and taking into account all actual hours worked, net of any absence due to leave, holidays, sickness or accident.
- **Professional classification:** structured into three categories. Executive: holds a position in Branch Management in the Territorial Network or in Management in Centralised Services or higher. Middle Manager: they have employees working for them and report to an executive. Other: do not have employees working for them.
- **New hires:** total new hires during the year (even if no longer remaining in the company).
- **Number of professionals certified in financial advisory services (MiFID II):** Number of employees who have passed the Financial Advice Information Course (CIAF). Other related courses officially recognised by the National Securities Market Commission (CNMV) are also included in this calculation.
- **Average remuneration:** average total remuneration (annual remuneration, variable paid in the year, social benefits such as savings and risk contributions to the Pension Fund, financial aid for studies for employees and their children, health insurance and other non-wage supplements such as incentives, payment in kind, compensation for meals, etc.).
- **Average remuneration of board members:** average remuneration of the Board of Directors, including variable remuneration, allowances, severance, long-term savings provisions, and other income.

SUSTAINABILITY

- **Assets under management:** includes investment funds, managed portfolios, SICAVs, pension plans and some unit linked products.
- **Type of classification Assets under management under SFDR:**
  - Article 8: financial products and services that promote environmental and/or social characteristics or a combination of them.
  - Article 9: financial products and services that pursue a sustainable investment objective.
  - Article 6: products and services that take into consideration environmental, social and governance risks in investment decision-making that are not considered under Articles 8 or 9 and also those that do not integrate sustainability risks.
- **Electricity consumption:** consumption of data per employee is calculated over the average workforce for the year.
- **Paper consumption:** calculated for the network of branches and corporate centres of CaixaBank, S.A. in tonnes. Consumption of data per employee is calculated over average staff for the year.
- **Water consumption:** estimate based on a sample of corporate buildings and branches in the CaixaBank, S.A. corporate network.
- **Microcredits:** loans of up to 25,000 euros, without collateral, for people who, due to their economic and social conditions, may have difficulties in accessing traditional banking financing. Its aim is to promote production, job creation and personal and family development.
- **Businesses created thanks to support for entrepreneurs:** the start of business is considered when the operation is carried out between 6 months before and 2 years after the start of the activity.
- **Number of jobs created thanks to support for entrepreneurs:** this figure includes the number of jobs created by entrepreneurs who have received financing from MicroBank through microloans and loans (collateral-free loans, aimed at customers with difficulties accessing traditional bank financing).
- **Social housing:** portfolio of housing owned by the Group in which the lessor's situation of vulnerability is taken into consideration to set the rental conditions.
- **Mobilising sustainable finance:** the cumulative amount of sustainable finance mobilised over the 2025–2027 period is the result of the sum of (i) new sustainable financing production for individuals and companies across the Retail, Business, CIB, MicroBank, CPC and BPI businesses, with the amount considered for mobilisation purposes being the risk limit formalised in sustainable financing transactions with clients, including long-term financing, working capital and guarantees, and also taking into account novations and the implicit or explicit renewal of sustainable financing; and (ii) sustainable intermediation in channelling third-party resources towards sustainable investments, including: (a) CaixaBank's stake in the placement of sustainable bonds for customers; (b) the net increase, excluding market effects, in assets under management in equity and corporate fixed income products of CaixaBank Asset Management under MiFid II; (c) the gross increase, excluding market effects, in assets under management at VidaCaixa in sustainable products under SFDR; (d) intermediation of sustainable funds from third-party management companies under SFDR; and (e) intermediation of electric or hybrid vehicle renting. The criteria for consideration as sustainable financing are set out in the CaixaBank Sustainable and Transition Financing Eligibility Guide, developed with the support of Sustainalytics.
- **SFDR:** acronym for Sustainable Finance Disclosure Regulation. EU Sustainable Finance Disclosure Regulation.

Methodology used to calculate financed emissions

*The methodology selected by CaixaBank for the **estimation of emissions financed is "The Global GHG Accounting and Reporting Standard for the Financial Industry" (2nd Edition, December 2022)"** (the "standard", hereinafter), a standard developed by the Partnership for Carbon Accounting Financials (PCAF, hereinafter).*

This methodology establishes that financed emissions are always calculated by multiplying an attribution factor (specific to each asset class) by the emissions of the borrower, investee or asset being financed:

_EQUATION 1 – FINANCED EMISSIONS

$$\text{Emissions financed} = \Sigma\text{Attribution factor} * \text{Emissions}$$

Attribution factor: is the part of the borrower's annual CO_2eemissions attributable to the Bank.
Emissions: the borrower's annual emissions

The latest emissions and financial information available for the companies at the time the financed emissions were calculated was used.

BUSINESS FINANCING. METHODOLOGY AND CALCULATION.

The emissions calculation for this category includes all loans and credit facilities on the Bank's balance sheet for general corporate purposes granted to companies, non-profit and other types of organisations (including SMEs). The calculation is performed on a group basis.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor represents the weight of the financing granted by the Bank to the customer. Following the reference of the PCAF standard it is calculated as follows:

_EQUATION 2 - ATTRIBUTION FACTOR *GENERAL LENDING*

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance to be repaid}}{\text{Enterprise Value Including Cash}_e\ (\text{EVIC})}$$

The corresponding headings have been used to calculate the EVIC at book value (this avoids market volatility hindering the management and fulfilment of decarbonisation commitments). The companies' balance sheet information has been obtained based on internal databases and surveys of the information published in the companies' balance sheets. Where company financial information is not available, it is not feasible to calculate financed emissions.

EMISSIONS CALCULATION

The calculation of financed emissions follows two approaches, depending on the available information:

- ***Top-down:*** when information on emissions published by the Group is available.
- ***Bottom-up:*** when information on emissions published by the Group is not available, this is, estimated on the basis of the information available (at the sector level) for the counterparties comprising the Group.

PROJECT FINANCE. METHODOLOGY AND CALCULATION.

The *Project Finance* portfolio includes all loans to projects with specific purposes on the Bank's balance sheet at year end. To calculate the PF emissions, only emissions financed over the life of the operation are included.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 3 - ATTRIBUTION FACTOR PROJECT FINANCE

$$\text{Attribution factor} = \frac{\text{Outstanding balance to be repaid}}{\text{Equity}_e + \text{Debt}_e}$$

EMISSIONS CALCULATION

Given the available information, the following approaches were used to calculate the *scope* 1, 2, 3 emissions:

- **Approach 1:** this approach uses the reported emissions of the project to be financed.
- **Approach 2:** GHG emissions calculated on the basis of the physical activity of the project to be financed.
- **Approach 3:** GHG emissions calculated on the basis of economic activity and PCAF intensity factors.

MORTGAGES AND CRE. METHODOLOGY AND CALCULATION.

The mortgage portfolio comprises mortgage-backed loans on the Bank's balance sheet for the purchase or refinancing of residential properties, including individual and single-family homes. The ***Commercial Real Estate*** (CRE) portfolio includes mortgage-backed loans on the Bank's balance sheet for the purchase or refinancing of properties for commercial purposes. Consumer loans, as well as loans for the construction/remodelling of housing and/or property for commercial purposes are excluded from the scope.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 4 – MORTGAGES AND CRE ATTRIBUTION FACTOR

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance of the property to be}}{\text{Value of the property at source}_e}$$

EMISSIONS CALCULATION

Given the available information, the following approaches were used to calculate the emissions per Scope 1 and 2 of the properties:

- Energy certificate of the property. The EPC may be actual, estimated, inferred or modelled.
- Institute for Energy Diversification and Saving or PCAF/CRREM depending on the type of building.

INVESTMENT PORTFOLIO. METHODOLOGY AND CALCULATION.

The investment portfolio includes corporate fixed income and equities. The fixed income scope includes investments in financial bonds issued by private entities, excluding green bonds. The equity scope comprises the Bank's holdings in other companies, including holdings in listed and unlisted companies.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 5 - ATTRIBUTION FACTOR INVESTMENT PORTFOLIO

$$\text{Attribution factor}_{or} = \frac{\text{Net carrying amount}}{\textit{Enterprise Value Including Cash (EVIC)}_e}$$

EMISSIONS CALCULATION

Based on the available information, the following approaches have been used to calculate the financed emissions for each of Scopes 1, 2 and 3:

- **Approach 1:** this approach uses the emissions reported by the company.
- **Approach 2:** GHG emissions calculated on the basis of the company's economic activity and GHG intensity factors.

VEHICLES. METHODOLOGY AND CALCULATION.

This portfolio comprises loans to companies and individuals for the purchase of vehicles and vessels.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 6 – VEHICLE ATTRIBUTION FACTOR

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance to be repaid}}{\text{Total value of the loan}_e}$$

EMISSIONS CALCULATION

In view of the low availability of information on the actual emissions of each vehicle, an estimate of the emissions financed is performed based on the following proxies: average emission factor by vehicle type and average kilometres driven by vehicle type. When information is available on the vehicle's fuel type, this is added to the calculation, thus improving the quality of the estimate of the emissions financed.

SOVEREIGN DEBT. METHODOLOGY AND CALCULATION.

This portfolio includes all investments in sovereign bonds and loans, as well as supranational bonds for which the balances of the countries involved in the bond can be aggregated. Loans to state-owned enterprises are excluded from the perimeter, as these loans are calculated under the Corporate Financing methodology. Also excluded, as per PCAF recommendations, are exposures to central banks and sub-sovereign bonds and/or loans.

CALCULATION OF THE ATTRIBUTION FACTOR.

The attribution factor in this segment is calculated as follows:

_EQUATION 7 - SOVEREIGN DEBT ATTRIBUTION FACTOR

$$\text{Attribution factor}_{or} = \frac{\text{Outstanding balance to be repaid}}{\text{PPP-adjusted GDP}_e}$$

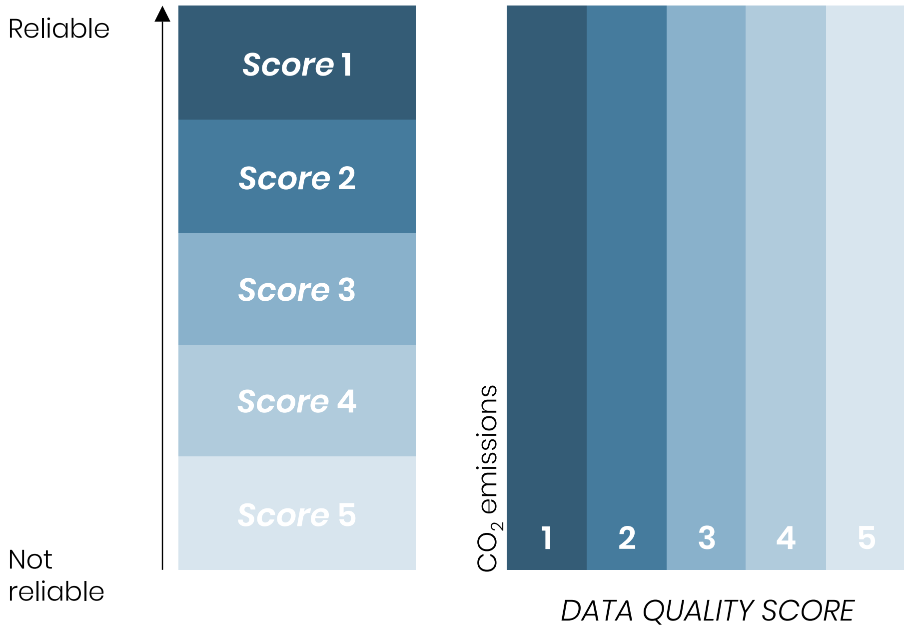
EMISSIONS CALCULATION

The financed emissions are calculated using the production approach. Under this approach, the emissions attributable to domestically produced emissions are considered, including domestic consumption and exports.

The calculation takes into account the emissions related to Scope 1 for the countries. These national GHG emissions come from sources located within the country's territory (as defined by the national emissions inventory of the UNFCCC), including emissions from exported goods and services. The emissions financed will be estimated with and without LULUCF (Approach 1).

DATA QUALITY

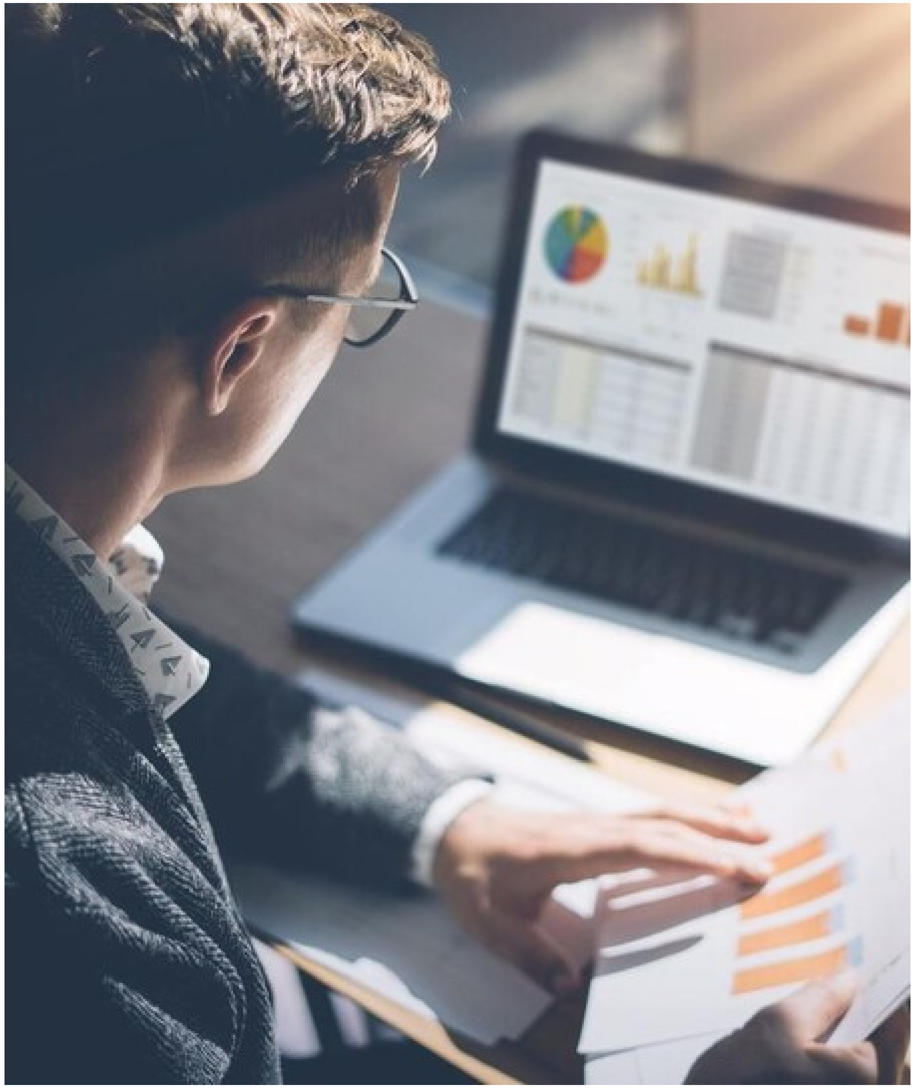
Depending on the estimation methodology used, the PCAF establishes a quality score on the degree of certainty of the estimates (Data Quality Score or DQ Score). Specifically, the PCAF establishes five levels of *DQ Score*:



In order to disclose the average quality of the data used in a representative way, the quality scores have been normalised on the basis of the amount drawn down (weighted average), using the following formula:

$$\sum_{i=1}^{n} = \frac{\text{Drawn x Data Quality Score (DQ Score)}_i}{\sum_{i=1}^{n} \text{Drawn}}$$

Financial information



In addition to the financial information, prepared in accordance with International Financial Reporting Standards (IFRS), this document includes certain Alternative Performance Measures (APMs), as defined in the Guidelines on Alternative Performance Measures issued by the European Securities and Markets Authority on 5 October 2015 (ESMA/2015/1057 guidelines ESMA). CaixaBank uses certain APMs, which have not been audited, for a better understanding of the Group's financial performance. These measures are considered additional disclosures and in no case replace the financial information prepared under IFRS. Moreover, the way the Group defines and calculates these measures may differ to the way similar measures are calculated by other companies. Accordingly, they may not be comparable.

ESMA guidelines define an APM as a financial measure of historical or future performance, financial position, or cash flows, other than a financial measure defined or specified in the applicable financial reporting framework.

In accordance with these guidelines, following is a list of the APMs used, along with a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS. Figures are presented in millions of euros unless the use of another unit is stated explicitly.

ALTERNATIVE PERFORMANCE MEASURES USED BY THE GROUP

1. PROFITABILITY AND COST-TO-INCOME

A. Customer spread

Metric widely used in the financial sector to track the income generated between the average return on loans and the average cost of deposits of customers in a specific period.

		€ million		
Calculation		**4Q25**	**4Q24**	**4Q23**
(a)	Annualised quarterly income from loans and advances to customers	12,452	14,302	14,775
(b)	Net average balance of loans and advances to costumers[1]	357,232	334,617	330,720
(c) = a / b	**Average yield rate on loans (%)**	**3.49**	**4.27**	**4.47**
(d)	Annualised quarterly cost of on-balance sheet retail customer funds	2,256	3,938	3,412
(e)	Average balance of on-balance sheet retail customers funds[1,2]	433,515	408,599	381,748
(f) = d / e	**Average cost rate of on-balance sheet retail customer funds (%)**	**0.52**	**0.96**	**0.89**
c - f	**Customer spread (%)**	**2.97**	**3.31**	**3.58**

[1] The average balances of the analysed period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries, for which the average balances are calculated as the arithmetic average of the closing balances of each month.
[2] Excludes subordinated liabilities that can be classified as retail.

B. Balance sheet spread

Metric widely used in the financial sector to track the income generated between the interest income and expenses in relation to the Group's total average funds and assets.

		€ million		
Calculation		**4Q25**	**4Q24**	**4Q23**
(a)	Annualised quarterly interest income	17,561	20,373	20,853
(b)	Average total assets for the quarter[1]	668,819	636,238	615,471
(c) = a / b	**Average return rate on assets (%)**	**2.63**	**3.20**	**3.39**
(d)	Annualised quarterly interest expenses	6,791	9,468	9,946
(e)	Average total funds for the quarter	668,819	636,238	615,471
(f) = d / e	**Average cost of fund rate (%)**	**1.02**	**1.49**	**1.62**
c - f	**Balance sheet spread (%)**	**1.61**	**1.71**	**1.77**

[1] The average balances of the period are calculated on the basis of the daily closing balances of said period, except in the case of some subsidiaries for which the average balances are calculated as the arithmetic average of the balances of each month.

C. ROE

Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Profit/(loss) attributable to the Group	5,891	5,787	4,816
(b)	Additional TIER 1 coupon	(278)	(267)	(277)
(c) = a + b	**Adjusted profit/(loss) attributable to the Group**	**5,613**	**5,520**	**4,539**
(d)	Average shareholder equity 12M	38,166	37,058	36,563
(e)	Average valuation adjustments 12M	(522)	(1,131)	(2,124)
(f) = d + e	**Average shareholder equity + valuation adjustments 12M[1]**	**37,644**	**35,927**	**34,438**
c / f	**ROE (%)**	**14.9%**	**15.4%**	**13.2%**

[1] Calculated as the average value of the monthly average balances.

D. ROTE

Metric used to calculate the return of companies. It reflects the return on the bank's shareholder equity, after deducting the intangible assets.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Profit/(loss) attributable to the Group	5,891	5,787	4,816
(b)	Additional Tier 1 coupon	(278)	(267)	(277)
(c) = a + b	**Adjusted profit/(loss) attributable to the Group**	**5,613**	**5,520**	**4,539**
(d)	Average shareholder equity 12M	38,166	37,058	36,563
(e)	Average valuation adjustments 12M	(522)	(1,131)	(2,124)
(f)	Average intangible assets 12M [1]	(5,491)	(5,365)	(5,382)
(g) = d + e + f	**Average shareholder equity + valuation adjustments excluding intangible assets 12M [2]**	**32,153**	**30,563**	**29,056**
c / g	**ROTE (%)**	**17.5%**	**18.1%**	**15.6%**

[1] It is obtained from the intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of provisions, recognised in "investments in joint ventures and associates" in the published balance sheet.
[2] Calculated as the average value of the monthly average balances.

E. ROA

Metric used to calculate the return, since it reflects the return obtained from the bank's total assets.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Profit/(loss) after tax and before minority interests	5,901	5,795	4,818
(b)	Additional Tier 1 coupon	(278)	(267)	(277)
(c) = a + b	**Adjusted net profit**	**5,622**	**5,529**	**4,542**
(d)	**Average total assets 12M [1]**	**653,967**	**621,472**	**618,813**
c / d	**ROA (%)**	**0.9%**	**0.9%**	**0.7%**

[1] Calculated as the average value of the daily balances of the analysed period.

F. RORWA

Metric used to calculate the return of companies in the financial sector. This metric is an evolution of the ROA that associates the Group's return with the risk-weighted assets (RWAs), therefore incorporating a correction factor to the return based on the risk level assumed by the bank.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Profit/(loss) after tax and before minority interests	5,901	5,795	4,818
(b)	Additional TIER 1 coupon	(278)	(267)	(277)
(c) = a + b	**Adjusted net profit**	**5,622**	**5,529**	**4,542**
(d)	**Risk-weighted assets (regulatory) 12M [1]**	**240,634**	**232,824**	**219,389**
c / d	**RORWA (%)**	**2.3%**	**2.4%**	**2.1%**

[1] Calculated as the average of the average value of the quarterly average balances.

G. Cost-to-income ratio

Ratio widely used in the financial sector to compare the operating efficiency between companies and that relates the operating expenses incurred to generate the income measured through gross income.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Administrative expenses, depreciation and amortisation	6,415	6,108	5,822
(b)	Gross income	16,270	15,873	14,231
a / b	**Cost-to-income ratio (a / b)**	**39.4%**	**38.5%**	**40.9%**
(c)	Bank levy	–	(493)	(373)
a / (b - c)	**Cost-to-income ratio without bank levy [1]**	**39.4%**	**37.3%**	**39.9%**

[1] Ratio used to facilitate comparability of 2025 performance with previous years, in which the full banking levy was deducted from gross income.

H. Core income

Metrics that shows which part of gross income corresponds to the income of the bank's main activity.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Net interest income	10,671	11,108	10,113
(b)	Income from Bancassurance equity investments	282	216	248
(c)	Net fee and commission income	3,966	3,779	3,658
(d)	Insurance service result	1,300	1,216	1,118
a+b+c+d	**Core income**	**16,219**	**16,319**	**15,137**

2. BUSINESS ACTIVITY

A. Business volume

Metric to assess the Group's ability to raise funds and maintain a performing loan portfolio. In addition, it can provide a business view and allows comparison between entities.

Calculation		€ million 2025	2024	2023
(a)	Customer funds	731,936	685,365	630,330
(b)	Performing loans, gross	376,182	351,511	344,052
a + b	**Business volume**	**1,108,118**	**1,036,876**	**974,382**

3. RISK MANAGEMENT

A. Cost of risk

Metric widely used in the financial sector that relates allowances for insolvency risk, mainly associated with credit risk, with the total loan portfolio.

Calculation		€ million 2025	2024	2023
(a)	Allowances for insolvency risk	903	1,056	1,097
(b)	Average of gross loans + contingent liabilities 12M[1]	406,858	386,229	387,028
a / b	**Cost of risk (%)**	**0.22%**	**0.27%**	**0.28%**

[1] Calculated as the average value of the monthly closing balances..

B. Non-performing loans ratio

Relevant metric in the banking sector that measures the quality of the Group's loan portfolio by defining which part thereof is classified in accounting as non-performing.

Calculation		€ million 2025	2024	2023
(a)	Non-performing loans and contingent liabilities	8,624	10,235	10,516
(b)	Total gross loans and contingent liabilities	417,501	392,738	384,008
a / b	**Non-performing loan ratio (%)**	**2.1%**	**2.6%**	**2.7%**

C. Coverage ratio

Metric that shows which part of non-performing loans have been covered by accounting provisions.

Calculation		€ million 2025	2024	2023
(a)	Provisions on loans and contingent liabilities	6,635	7,016	7,665
(b)	Non-performing loans and contingent liabilities	8,624	10,235	10,516
a / b	**Coverage ratio (%)**	**77%**	**69%**	**73%**

D. Real estate available for sale coverage ratio

Metric that defines which part of the foreclosed real estate assets available for sale has been covered through write-offs at foreclosure and subsequently through accounting provisions. It reflects the level of write-offs with respect to the exposure to this type of asset.

Calculation		€ million 2025	2024	2023
(a)	Gross debt cancelled at the foreclosure	2,213	2,853	3,158
(b)	Net book value of the foreclosed assets	1,079	1,422	1,582
(c) = a - b	Total coverage of the foreclosed asset	1,134	1,431	1,576
(d)	Gross debt cancelled at the foreclosure	2,213	2,853	3,158
c / d	**Real estate available for sale coverage ratio (%)**	**51%**	**50%**	**50%**

E. Real estate available for sale coverage ratio with accounting provisions

Metric that defines which part of the foreclosed real estate assets available for sale has been covered through accounting provisions. It reflects the net accounting exposure to this of asset.

Calculation		€ million 2025	2024	2023
(a)	Accounting provisions of the foreclosed assets	631	776	813
(b)	Net book value of the foreclosed assets	1,079	1,422	1,582
(c) = a + b	Gross book value of the foreclosed asset (a + b)	1,709	2,199	2,395
a / c	**Real estate available for sale accounting coverage (%)**	**37%**	**35%**	**34%**

4. LIQUIDITY

A. Total liquid assets

Metric that shows the Group's level of liquid assets, which are key to mitigate the liquidity risk in the event of difficulties to meet a bank's obligations.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	High Quality Liquid Assets (HQLAs)[1]	110,374	111,109	101,384
(b)	Available balance under the ECB facility (non-HQLAs)	61,456	60,259	58,763
a + b	**Total Liquid Assets**	**171,830**	**171,367**	**160,147**

[1] High Quality Liquid Assets in accordance with the European Commission Delegated Regulation of 10 October 2014.

B. Loan to deposits

Ratio that reflects the Group's retail funding structure. It shows the proportion of retail lending being funded by customer deposits.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Loans and advances to customers, gross	384,334	361,214	354,098
(b)	Provisions for insolvency risk	6,336	6,692	7,339
(c)	Brokered loans	2,074	3,197	3,001
(d) = a – b – c	**Loans and advances to customers, net (a-b-c)**	**375,924**	**351,325**	**343,758**
(e)	Customer deposits	431,983	410,049	385,507
(f)	Accruals included in Repurchase agreements and other	442	646	375
(g) = e + f	**Customer deposits and accruals (d+e)**	**432,425**	**410,695**	**385,881**
d / g	**Loan to Deposits (%)**	**86.9%**	**85.5%**	**89.1%**

5. STOCK MARKET RATIOS

A. EPS (Earnings per share)

Financial indicator that measures the earnings generated by a company in relation to the number of shares outstanding.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Profit/(loss) attributable to the Group 12M	5,891	5,787	4,816
(b)	Average number of shares outstanding net of treasury shares[1]	7,060	7,262	7,472
a / b	**EPS (Earnings per share)**	**0.83**	**0.80**	**0.64**
(c)	Additional TIER 1 coupon	(278)	(267)	(277)
(a + c) / b	**EPS (Earnings per share) adjusted by AT1 coupon**	**0.79**	**0.76**	**0.61**

[1] The average number of shares outstanding is calculated as average number of issued shares minus the average number of treasury shares (includes the impact of the share buy-back programme for the executed volume with share buy-backs). The average is calculated as the average number of shares at the closing of each month of the analysed period.

B. PER (Price-to-earnings ratio):

Financial indicator used to value a company (valuation multiplier). It reflects the comparison between the share price and earnings per share.

		€ million		
Calculation		**2025**	**2024**	**2023**
(a)	Share price at the end of the period	10.445	5.236	3.726
(b)	Earnings per share (EPS)	0.83	0.80	0.64
a / b	**PER (Price-to-earnings ratio)**	**12.52**	**6.57**	**5.78**

C. Dividend yield

Financial metric widely used in listed companies that reflects the annual return on an investment in shares in the form of dividends by relating the dividends paid and the price.

Calculation		€ million 2025	2024[1]	2023
(a)	Dividends paid (in shares or cash)	0.4543	0.5407	0.2306
(b)	Share price at the end of the period	10.445	5.236	3.726
a / b	**Dividend yield**	**4.35%**	**10.33%**	**6.19%**

[1] The pro forma dividend yield in 2024, calculated on the basis of dividends paid out of 2024 results, is 8.31 %. It is calculated as the quotient between €0.4352 (€0.1488 interim dividend paid in November 2024 plus €0.2864 final dividend paid in 2025) and the share price at the end of the year.

D. BVPS (Book value per share)

Ratio widely used in all sectors that reflects a company's book value of equity per share, and it is commonly used as a valuation multiple.

TBVPS (Tangible book value per share)

Ratio widely used in all sectors that reflects a company's book value of equity per share less the intangible assets.

P/VTC

Share price at the close of the period divided by book value.

P/VTC tangible

Share price at the close of the period divided by tangible book value.

Calculation		€ million 2025	2024	2023
(a)	Equity	38,526	36,865	36,339
(b)	Minority interests	(16)	(34)	(32)
(c) = a + b	Adjusted equity (c = a+b)	38,509	36,831	36,307
(d)	Shares outstanding, net of treasury shares[1]	7,008	7,118	7,367
e= (c / d)	**Book value per share (€/share)[2]**	**5.49**	**5.17**	**4.93**
(f)	Intangible assets (reducing adjusted equity)	(5,648)	(5,453)	(5,367)
g= (c + f) / d	**Tangible book value per share (€/share)[2]**	**4.69**	**4.41**	**4.20**
(h)	Share price at the end of the period	10.445	5.236	3.726
h / e	**P/BV (Share price divided by book value)**	**1.90**	**1.01**	**0.76**
h / g	**P/TBV tangible (Share price divided by tangible book value)**	**2.23**	**1.19**	**0.89**

[1] The number of shares outstanding is obtained as the number of shares issued (minus the number of treasury shares), as at a given date.
[2] The book value and tangible book value per share include the impact of any possible share buy-back programme for the amount (if any) executed at the end of the quarter, in both the numerator (excluding the repurchased shares from shareholder equity, in spite of not having been redeemed yet) and the denominator (the number of shares does not include the repurchased shares).

ADAPTING THE PUBLIC INCOME STATEMENT TO MANAGEMENT FORMAT

Net fee and commission income. Includes the following line items:

- Fee and commission income.
- Fee and commission expenses.

Trading income. Includes the following line items:

- Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net.
- Gains or losses on non-trading financial assets mandatorily measured at fair value through profit or loss, net.
- Gains/(losses) on financial assets and liabilities held for trading, net.
- Gains or losses resulting from hedge accounting, net.
- Exchange differences (gain/loss), net.

Insurance service result. Includes the following line items:

- Insurance service result.
- Net result from reinsurance contracts held.

Administrative expenses, depreciation and amortisation. Includes the following line items:

- Administrative expenses.
- Depreciation and amortisation.

Pre-impairment income.

- (+) Gross income.
- (-) Administrative expenses and depreciation and amortisation.

Allowances for insolvency risk and other charges to provisions. Includes the following line items:

- Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to change.
- Provisions or reversal of provisions.

Of which: Allowances for insolvency risk.

- Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to change corresponding to Loans and advances to customers, using management criteria.
- Provisions or reversal of provisions corresponding to Provisions for contingent liabilities, using management criteria.

Of which: Other charges to provisions.

- Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to change, excluding balances corresponding to Loans and advances to customers, using management criteria.
- Provisions or reversal of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Gains/(losses) on derecognition of assets and other. Includes the following line items:

- Impairment/(reversal) of impairment on investments in joint ventures or associates.
- Impairment/(reversal) of impairment on non-financial assets.
- Profit/(loss) on derecognition of non-financial assets, net.
- Negative goodwill recognised in profit or loss.
- Gains/(losses) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations (net).

Profit/(loss) attributable to minority interests and other. Includes the following line items:

- Profit/(loss) for the period attributable to minority interests (non-controlling interests).
- Profit/(loss) after tax from discontinued operations.

RECONCILIATION OF ACTIVITY INDICATORS USING MANAGEMENT CRITERIA

LOANS AND ADVANCES TO CUSTOMERS, GROSS

€ million	31.12.25	31.12.24	31.12.23
Financial assets at amortised cost – Customers (Public Balance Sheet)	**375,328**	**351,799**	**344,384**
Reverse repurchase agreements (public and private sector)	–	–	–
Clearing houses and sureties provided in cash	(1,995)	(1,924)	(1,584)
Other non-retail financial assets	(380)	(273)	(260)
Financial assets not designated for trading mandatorily measured at fair value through profit or loss- Loans and advances (Public Balance Sheet)	**–**	**–**	**–**
Fixed income bonds considered retail financing (Financial assets at amortised cost – Public debt securities, Balance Sheet)	**4,967**	**4,851**	**4,186**
Fixed income bonds considered retail financing (reinsurance contract assets on the public Balance Sheet)	**78**	**70**	**33**
Provisions for insolvency risk	6,336	6,692	7,339
Loans and advances to customers (gross) using management criteria	**384,334**	**361,214**	**354,098**
Non-performing loans and advances to customers	**(8,151)**	**(9,703)**	**(10,046)**
Performing loans and advances to customers	**376,182**	**351,511**	**344,052**

INSURANCE CONTRACT LIABILITIES

€ million	31.12.25	31.12.24	31.12.23
Insurance contract liabilities (Public Balance Sheet)	**79,892**	**75,605**	**70,240**
Financial component's correction as a result of updating the liabilities in accordance with IFRS 17 (excluding Unit Link and other)	730	65	278
Capital gains/(losses) under the insurance business (excluding Unit Linked and Other)	–	–	–
Financial liabilities designated at fair value through profit or loss (Public Balance Sheet)	**4,273**	**3,600**	**3,283**
Other financial liabilities not considered as Insurance contract liabilities	(4)	(6)	(2)
Financial liabilities of BPI Vida registered under Financial liabilities at amortised cost – Customer deposits	**874**	**753**	**739**
Insurance contract liabilities, using management criteria	**85,765**	**80,018**	**74,538**

CUSTOMER FUNDS

€ million	31.12.25	31.12.24	31.12.23
Financial liabilities at amortised cost – Customer deposits (Public balance sheet)	**447,811**	**424,238**	**397,499**
Non-retail financial liabilities (registered under Financial liabilities at amortised cost – Customer deposits)	**(9,395)**	**(9,141)**	**(10,148)**
Multi-issuer covered bonds and subordinated deposits	(2,638)	(4,043)	(4,043)
Counterparties and other	(6,757)	(5,098)	(6,105)
Retail financial liabilities (registered under Financial liabilities at amortised cost – Debt securities)	**445**	**770**	**1,433**
Retail issues and other	445	770	1,433
Insurance contract liabilities, using management criteria	**85,765**	**80,018**	**74,538**
Total on-balance sheet customer funds	**524,626**	**495,885**	**463,323**
Assets under management	**202,860**	**182,946**	**160,827**
Other accounts[1]	**4,450**	**6,534**	**6,179**
Total customer funds	**731,936**	**685,365**	**630,330**

[1] It mainly includes transitory funds associated with transfers and collection activity.

WHOLESALE FUNDING FOR THE PURPOSE OF MANAGING BANK LIQUIDITY

€ million	31.12.25	31.12.24	31.12.23
Financial liabilities at amortised cost – Debt securities issued (Public Balance Sheet)	**52,206**	**56,563**	**56,755**
Wholesale funding not considered for the purpose of managing bank liquidity	**(3,829)**	**(3,359)**	**(4,570)**
Securitised bonds	(1,334)	(608)	(918)
Valuation adjustments	(2,263)	(2,335)	(2,576)
Retail	(445)	(770)	(1,433)
Issues acquired by companies within the group and other	213	354	356
Customer deposits for the purpose of managing bank liquidity[1]	**2,638**	**4,043**	**4,043**
Wholesale funding for the purpose of managing bank liquidity	**51,016**	**57,246**	**56,227**

[1] At 31.12.25, a total of €2,605 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits. At 31.12.24 and 31.12.23, a total of €4,010 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits.

RECONCILIATION BETWEEN THE VISION OF ACCOUNTING INCOME AND THE VISION OF INCOME BY TYPE AND SERVICE PROVIDED

Income according to accounting heading

€ million		**2025**	**2024**	**2023**
Net interest income	**(a)**	**10,671**	**11,108**	**10,113**
Recurring banking fees	(b)	1,700	1,777	1,830
Wholesale banking fees	(c)	361	271	240
Insurance distribution	(d)	422	420	394
Mutual funds, managed accounts and SICAVs	(e)	1,101	958	856
Pension plans	(f)	347	322	308
Other income[1]	(g)	35	31	29
Net fee and commission income	**(h)**	**3,966**	**3,779**	**3,658**
Life-risk insurance result	(i)	772	719	698
Life-savings insurance result	(j)	390	382	320
Profit or loss from Unit Linked	(k)	138	115	100
Insurance service result	**(l)**	**1,300**	**1,216**	**1,118**
Income from insurance investees[2]	(m)	282	216	248
Other income from investees	(n)	67	146	196
Income from equity investments	**(o)**	**349**	**361**	**444**
Trading income	**(p)**	**246**	**223**	**235**
Other operating income and expenses	**(q)**	**(262)**	**(814)**	**(1,337)**
GROSS INCOME		**16,270**	**15,873**	**14,231**
of which revenue from services	*(h)+(l)*	*5,266*	*4,995*	*4,776*
of which core income	*(a)+(h)+(l)+(m)*	*16,219*	*16,319*	*15,137*

Income broken down by nature and service provided

€ million		**2025**	**2024**	**2023**
Net interest income	**(a)**	**10,671**	**11,108**	**10,113**
Assets under management	(e)+(f)	1,448	1,280	1,164
Life-savings insurance	(g)+(j)+(k)	563	528	449
Revenues from wealth management	**(r)**	**2,011**	**1,808**	**1,613**
Life-risk insurance	(i)	772	719	698
Fees and commissions from insurance distribution	(d)	422	420	394
Revenues from protection insurance	**(s)**	**1,194**	**1,139**	**1,092**
Recurring banking fees	(b)	1,700	1,777	1,830
Wholesale banking fees	(c)	361	271	240
Banking fees	**(t)**	**2,062**	**2,048**	**2,070**
Income from insurance investees[2]	(m)	282	216	248
Other income from investees	(n)	67	146	196
Trading income	(p)	246	223	235
Other operating income and expenses	(q)	(262)	(814)	(1,337)
Other income		**332**	**(230)**	**(658)**
GROSS INCOME		**16,270**	**15,873**	**14,231**
of which revenue from services	*(r)+(s)+(t)*	*5,266*	*4,995*	*4,776*
of which core income	*(a)+(r)+(s)+(t)+(m)*	*16,219*	*16,319*	*15,137*

[1] Mainly correspond to income from Unit Linked of BPI Vida e Pensões, which given their low-risk component are governed by IFRS 9 and are recognised in "Fees and commissions".
[2] Includes the attributable profit of SegurCaixa Adeslas and income from other bancassurance investees.

Group structure

CaixaBank Group 47,120 ›› **CaixaBank, S.A.** 37,489 Credit institution Spain

_GROUP ENTITIES

Business support	Business activity					
554 **CaixaBank Operational Services (100 %)** Administrative back-office services	796 **CaixaBank Payments & Consumer (100 %)** Consumer finance and payment methods	348 **BuildingCenter (100 %)** Holder of real estate assets	919 **VidaCaixa (100 %)** Life insurance and pension fund management	287 **CaixaBank Asset Management (100 %)** Management of Collective Investment undertakings	4,476 **Banco BPI (100 %)** Credit institution	86 **Imaginersgen (100 %)** Management of the bank's youth segment
1,632 **CaixaBank Tech (100 %)** Provision of IT services	37 **Facilitea Selectplace, S.A.U. (100%)** Product marketing	**Bankia Habitat (100 %)** Real-estate administration, management and operation	77 **BPI Vida e Pensões (100 %)** Life insurance and pension fund management	48 **BPI Gestão de Ativos (100 %)** Management of Collective Investment undertakings		49 **Nuevo MicroBank (100 %)** Financing of microloans
185 **CaixaBank Facilities Management (100 %)** Project management, maintenance, logistics and procurement	5 **CaixaBank Equipment Finance (100 %)** Vehicle and equipment leasing	**Living Center (100 %)** Real estate development	15 **VidaCaixa Mediación OBS (100%)** Insurance	10 **CaixaBank AM Luxembourg (100 %)** Management of Collective Investment undertakings		38 **CaixaBank Wealth Management Luxembourg (100 %)** Credit institution in Luxembourg
						2 **BPI Suisse (100 %)** Credit institution in Switzerland
						11 **CaixaBank Titulización (100 %)** Securitisation fund management
						24 **OpenWealth (100 %)** Independent wealth consultancy services

_JOINT VENTURES AND ASSOCIATES

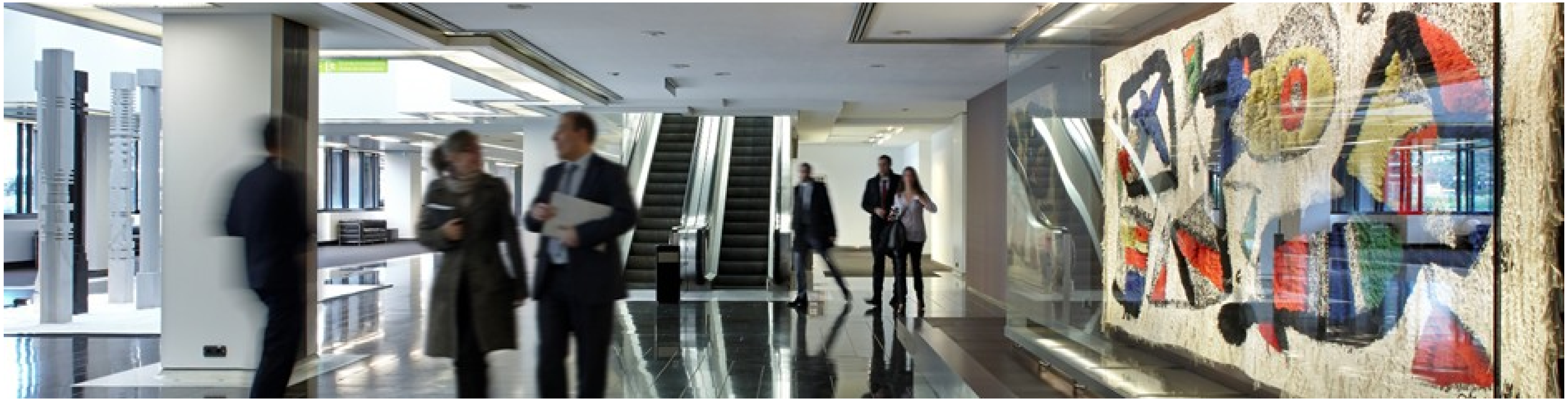
Business support	Business activity			
IT Now (49 %) Technology and IT services and projects	**Comercia Global Payments Entidad de Pago, S.L (20 %)** Payment entity	**Coral Homes (20 %)** Real estate services	**SegurCaixa Adeslas (49,9 %)** Non-life insurance	**Companhia de Seguros Allianz Portugal (35 %)** Insurance
	Servired (25 %)[1] Spanish payment method company	**Gramina Homes (20 %)** Real estate administration, management and operation		**Banco comercial e de Investimentos (36 %)** Credit institution in Mozambique
	Global Payments Money To Pay, S.L (49 %) Payment entity			
	Redsys Servicios de Procesamiento (25 %) Payment methods			

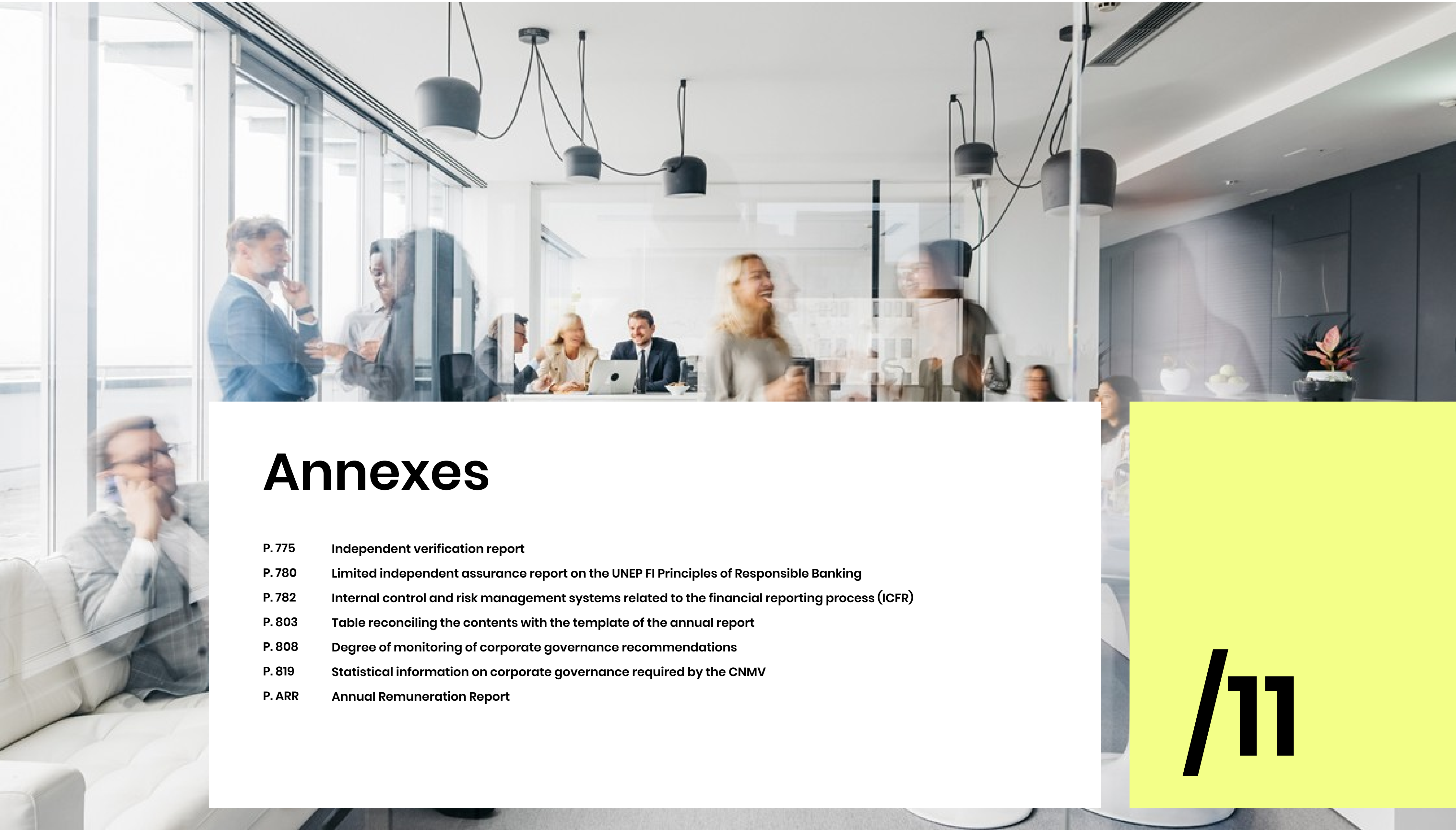
Note: 1 Including the most relevant entities in terms of their contribution to the Group, excluding operations of a shareholding nature (dividends), extraordinary operations and non core activities: Unión de Crédito para la Financiación Mobiliaria e Inmobiliaria, E.F.C., S.A.U. (14), Puerto Triana, S.A.U. (8), Líderes de Empresa Siglo XXI, S.L. (8), Web Gestión 4, S.A. (2), among others.

Note 2: The subsidiary CaixaBank Analytics Business Intelligence wa merged into CaixaBank S.A. in April 2025.

Note 3: Merger of CaixaBank Payments & Consumer (absorbing) with Telefónica Consumer Finance (absorbed) in November 2025.

[1]Partial sale of 16.21 % of Servired, Sociedad Española de Medios de Pago in May 2025.





Annexes

/11

Independent verification report

This version of our report is a free translation from the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Limited assurance report issued by a verifier on the Consolidated Non-Financial Information Statement and Sustainability Information

To the shareholders of CaixaBank, S.A. on behalf of the management:

Limited Assurance Conclusion

In accordance with Article 49 of the Commercial Code, we have conducted a limited assurance engagement on the attached Consolidated Non-Financial Information Statement (hereinafter, NFIS) for the fiscal year ended December 31, 2025, of CaixaBank, S.A. (hereinafter, the Parent Company) and its subsidiaries (hereinafter, the Group), which forms part of the Group's consolidated management report.

The content of the NFIS includes additional information beyond that required by current commercial regulations on non-financial information, specifically including the Sustainability Information prepared by the Group for the fiscal year ended December 31, 2025 (hereinafter, sustainability information), in accordance with the Directive (EU) 2022/2464 of the European Parliament and of the Council of December 14, 2022, on the disclosure of sustainability information by companies (CSRD). This sustainability information has also been subject to limited assurance.

Based on the procedures performed and the evidence we have obtained, nothing has come to our attention that causes us to believe that:

a) the Group's Non-Financial Information Statement for the fiscal year ended December 31, 2025, has not been prepared, in all material respects, in accordance with the contents set out in the current commercial regulations and following the selected criteria of the European Sustainability Reporting Standards (ESRS), as well as other criteria described according to what is mentioned for each matter in the table included in Chapter 8 "Table of correspondence with Law 11/2018 and Taxonomy Regulation" of the said Statement;

b) the sustainability information as a whole has not been prepared, in all material respects, in accordance with the sustainability reporting framework applied by the Group and identified in the "Basis of Preparation" section of Chapter 6 attached, including:

- That the description provided of the process for identifying sustainability information included in the "Materiality Analysis" section of Chapter 6 is consistent with the implemented process and allows for the identification of material information to be disclosed according to the prescriptions of the ESRS.
- Compliance with the ESRS.

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inscrita en el R.O.A.C. con el número S0242, NIF: B-79031290

- Compliance with the disclosure requirements included in the "Green Taxonomy" subsection of the environmental section of the sustainability information in accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020, establishing a framework to facilitate sustainable investments.

Basis for Conclusion

We have conducted our limited assurance engagement in accordance with generally accepted professional standards applicable in Spain, specifically following the guidelines contained in the Revised Practice Notes 47 and 56 issued by the Institute of Chartered Accountants of Spain on non-financial information assurance engagements, and considering the content of the note published by the Institute of Accounting and Auditing (ICAC) dated December 18, 2024 (hereinafter, generally accepted professional standards).

The scope of procedures applied in a limited assurance engagement is narrower compared to those required in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is lower than it would have been if a reasonable assurance engagement had been performed.

Our responsibilities in accordance with these standards are described in more detail in the Verifier's Responsibilities section of our report.

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including international independence standards) issued by the International Ethics Standards Board for Accountants (IESBA Code), which is based on the fundamental principles of integrity, objectivity, professional competence and due care, confidentiality, and professional behavior.

Our firm applies International Quality Management Standard (ISQM) 1, which requires the design, implementation, and operation of a quality management system that includes policies and procedures concerning compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

We consider that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Responsibilities of the Parent Company's Management

The preparation of the NFIS included in the Group's consolidated management report, as well as its content, is the responsibility of the management of CaixaBank, S.A. The NFIS has been prepared in accordance with the contents set out in the current commercial regulations and following the selected criteria of the European Sustainability Reporting Standards (ESRS), as well as other criteria described for each matter in the table included in Chapter 8 "Table of correspondence with Law 11/2018 and Taxonomy Regulation" of the said Statement.

This responsibility also includes the design, implementation, and maintenance of the internal control deemed necessary to ensure that the NFIS is free from material misstatements, whether due to fraud or error.

The management of CaixaBank, S.A. is also responsible for defining, implementing, adapting, and maintaining the management systems from which the necessary information for the preparation of the NFIS is obtained.

Regarding sustainability information, the management of the Parent Company is responsible for developing and implementing a process to identify the information that must be included in the sustainability information in accordance with the content of the CSRD, the ESRS, and Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020, and for disclosing information about this process in the sustainability information itself in the "Materiality Analysis" section of Chapter 6. This responsibility includes:

- understanding the context in which the Group's business activities and relationships are developed, as well as its stakeholders, concerning the impacts the Group has on people and the environment;
- identifying actual and potential impacts (both negative and positive), as well as the risks and opportunities that could affect, or could reasonably be expected to affect, the financial position, financial results, cash flows, access to financing, or the cost of capital of the Group in the short, medium, or long term;
- assessing the materiality of identified impacts, risks, and opportunities; and
- making assumptions and estimates that are reasonable based on the circumstances.

The management of the Parent Company is also responsible for preparing the sustainability information, which includes the information identified by the process, in accordance with the sustainability reporting framework applied, including compliance with the CSRD, compliance with the ESRS, and compliance with the disclosure requirements included in the "Green Taxonomy" subsection of the environmental section of the sustainability information in accordance with Article 8 of Regulation (EU) 2020/852 of the European Parliament and of the Council of June 18, 2020, establishing a framework to facilitate sustainable investments.

This responsibility includes:

- Designing, implementing, and maintaining internal control that the management of the Parent Company considers relevant to enable the preparation of sustainability information that is free from material misstatements due to fraud or error.
- Selecting and applying appropriate methods for presenting sustainability information and making assumptions and estimates that are reasonable, considering the circumstances, regarding specific disclosures.

Inherent limitations in the preparation of information

According to the ESRS, the management of the Parent Company is required to prepare forward-looking information based on assumptions and hypotheses, which must be included in the sustainability information, about events that may occur in the future, as well as potential future actions that the Group may take. Actual results may differ significantly from those estimated, as they relate to the future and future events often do not occur as expected.

To determine the disclosures of sustainability information, the management of the Parent Company interprets legal and other terms that are not clearly defined and may be interpreted differently by others, including the legal conformity of such interpretations and, consequently, they are subject to uncertainty.

Verifier's Responsibilities

Our objectives are to plan and perform the verification engagement to obtain limited assurance about whether the NFIS and the sustainability information are free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusions in this regard. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the decisions made by users based on this information.

As part of a limited assurance engagement, we apply our professional judgment and maintain a professional skepticism throughout the engagement. We also:

- Design and apply procedures to assess whether the process for identifying the information included in both the NFIS and the sustainability information is consistent with the description of the process followed by the Group and allows, where applicable, the identification of material information to be disclosed according to the prescriptions of the ESRS.
- Apply risk-based procedures, including obtaining an understanding of the internal controls relevant to the engagement to identify the information to be disclosed where it is more likely that material misstatements may arise, due to fraud or error, but not for the purpose of providing a conclusion on the effectiveness of the Group's internal control.
- Design and apply procedures that respond to the disclosures contained in both the NFIS and the sustainability information where it is likely that material misstatements may arise. The risk of not detecting a material misstatement due to fraud is higher than for a material misstatement due to error, as fraud may involve collusion, forgery, deliberate omissions, intentionally erroneous statements, or the circumvention of internal control.

Summary of work performed

A limited assurance engagement includes performing procedures to obtain evidence that serves as a basis for our conclusions. The nature, timing, and extent of the procedures selected depend on professional judgment, including identifying the information to be disclosed where it is likely that material misstatements may arise, due to fraud or error, in the NFIS and the sustainability information.

Our work has involved inquiries with management, as well as with the various units and components of the Group that have participated in the preparation of the NFIS and sustainability information, reviewing the processes for collecting and validating the information presented in the NFIS and sustainability information, and applying certain analytical procedures and sampling review tests, which are described below:

In relation to the NFIS verification process:

- Meetings with the Group's staff to understand the business model, policies, and management approaches applied, the main risks related to these issues, and to obtain the necessary information for external review.
- Analysis of the scope, relevance, and completeness of the contents included in the NFIS for the fiscal year 2025 based on the materiality analysis conducted by the Group and described in the "Materiality Analysis" section of Chapter 6, considering contents required by the current commercial regulations.
- Analysis of the processes for collecting and validating the data presented in the NFIS for the fiscal year 2025.

- Review of information related to the risks, policies, and management approaches applied concerning the material aspects presented in the NFIS for the fiscal year 2025.

- Verification, through testing based on a sample selection, of the information related to the contents included in the NFIS for the fiscal year 2025 and its proper compilation from the data provided by the information sources.

In relation to the verification process of the sustainability information:

- Conducting inquiries with the Group's staff:

  - To understand the business model, policies, and management approaches applied, the main risks related to these issues, and to obtain the necessary information for the external review.

  - To understand the origin of the information used by management (for example, the interaction with stakeholders, business plans, and strategy documents); and reviewing the Group's internal documentation regarding its process.

- Obtaining, through inquiries with the Group's staff, knowledge of the entity's processes for collecting, validating, and presenting relevant information for preparing its sustainability information.

- Evaluating the consistency of the evidence obtained from our procedures regarding the process implemented by the Group for determining the information to be included in the sustainability information with the description of the process included in such information, as well as evaluating whether the said process implemented by the Group allows for the identification of material information to be disclosed according to the prescriptions of the ESRS.

- Evaluating whether all the information identified in the process implemented by the Group for determining the information to be included in the sustainability information is effectively included.

- Evaluating the consistency of the structure and presentation of the sustainability information with the provisions of the ESRS and the rest of the sustainability reporting framework applied by the Group.

- Conducting inquiries with relevant personnel and analytical procedures on information disclosed in the sustainability information, considering where material misstatements, due to fraud or error, are likely to arise.

- Performing, where applicable, substantive procedures through sampling on information disclosed in the selected sustainability information, considering where material misstatements, due to fraud or error, are likely to arise.

- Obtaining, where applicable, reports issued by accredited independent third parties attached to the consolidated management report in response to European regulatory requirements and, in relation to the information to which they refer and in accordance with generally accepted professional standards, checking exclusively the accreditation of the verifier and that the scope of the issued report corresponds with the one required by European regulations.

- Obtaining, where applicable, the documents containing the information incorporated by reference, the reports issued by auditors or verifiers on these documents, and, in accordance with generally accepted professional standards, checking exclusively that the conditions described in the ESRS are met in the document referred to by the information incorporated by reference, to be able to incorporate information by reference in the sustainability information.

- Obtaining a letter of representations from the Parent Company's administrators and management regarding the NFIS and sustainability information.

Other Information

The administrators of the Parent Company are responsible for the other information. The other information comprises the consolidated annual accounts and the rest of the information included in the consolidated management report, but does not include either the audit report of the consolidated annual accounts or the verification reports issued by accredited independent third parties required by the European Union law on specific disclosures contained in the sustainability information and that figure as an annex to the consolidated management report.

Our verification report does not cover the other information, and we do not express any verification conclusion thereon.

In relation to our verification engagement on the sustainability information, our responsibility is to read the other information identified above and thus consider whether the other information presents material inconsistencies with the sustainability information or with the knowledge we have acquired during the verification engagement that might indicate the existence of material misstatements in the sustainability information.

PricewaterhouseCoopers Auditores, S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Guillermo Cavia González

February 20, 2026

This version of our report is a free translation from the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Independent Limited Assurance Report on the UNEP FI Principles for Responsible Banking of CaixaBank, S.A.

To the shareholders of CaixaBank, S.A., on behalf of the management:

Limited assurance conclusion

We have carried out a limited assurance engagement on the information of certain United Nations Principles for Responsible Banking (PRB) promoted by the United Nations Environment Programme Finance Initiative (UNEP FI) ('the selected PRB Information') of CaixaBank, S.A. (the Parent company) and subsidiaries (the 'Group') contained in the table 'United Nations Environment Programme Finance Initiative (UNEP FI)' of chapter 9 'Other reporting frameworks' of the attached consolidated management report as of December 31, 2025 and for the year then ended.

Specifically, the selected PRB Information includes the section 'Principle 2: Impact & Target Setting' and the section 'Principle 5: Governance & Culture', prepared by the directors of CaixaBank, S.A. in accordance with the criteria set out in the Responsible Banking Progress Statement for PRB Signatories Template of the UNEP FI PRB, as well as a series of own preparation and reporting Criteria of the Group that are described in the Group's consolidated management report (hereinafter, 'the reporting Criteria').

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the selected PRB Information as a whole corresponding to the section 'Principle 2: Impact & Target Setting' and the section 'Principle 5: Governance & Culture' included in the table 'United Nations Environment Programme Finance Initiative (UNEP FI)' of chapter 9 'Other reporting frameworks' of the attached consolidated management report of the Group has not been prepared, in all material respects, in accordance with the aforementioned reporting Criteria.

Basis for conclusion

We conducted our limited assurance engagement in accordance with the International Standard on Assurance Engagements (ISAE) 3000 (Revised), 'Assurance Engagements Other than Audits or Reviews of Historical Financial Information' ('ISAE 3000 (Revised)'), issued by the International Auditing and Assurance Standards Board (IAASB), and taking into account the UNEP FI Guidance for assurance providers Providing Limited Assurance for Reporting on Principles for Responsible Banking issued by UNEP FI.

We consider that the evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion. Our responsibilities in accordance with that standard are described in more detail in the *Practitioner's responsibilities* section of our report.

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Inscrita en el R.O.A.C. con el número S0242 - NIF: B-79031290

Our independence and quality management

We have complied with the independence and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) issued by the International Ethics Standards Board for Accountants (IESBA Code) which is founded on fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

Our firm applies International Standard on Quality Management (ISQM) 1, which requires the firm to design, implement and operate a system of quality management including policies or procedures regarding compliance with ethical requirements, professional standards and applicable legal and regulatory requirements.

Responsibilities of the directors related to the selected PRB Information

The directors of CaixaBank, S.A. are responsible for:

- The preparation of the selected PRB Information in accordance with the reporting Criteria that are described in the Group's accompanying consolidated management report.

- Designing, implementing and maintaining the internal control that the management determines is necessary to enable the preparation of the selected PRB Information, in accordance with the reporting Criteria, free from material misstatement, whether due to fraud or error; and

- The selection and application of appropriate methods for the preparation of the selected PRB Information and making assumptions and estimates that are reasonable in the circumstances.

Inherent limitations in preparing the information

The absence of an established comprehensive framework on which to base the assessment and measurement of non-financial information allows for different, but acceptable, assessment and measurement techniques that may affect comparability between entities and over time.

In particular, the selected PRB Information includes forward-looking information, such as ambitions, strategy, plans, objectives, expectations and estimates, based on the assumptions and hypotheses, regarding events that could occur in the future, as well as possible future actions, where appropriate, that the Group could take. Actual results may differ significantly from estimated results since they refer to the future and future events do not occur as expected.

In addition, in determining disclosures of the selected PRB Information, the Parent company's directors interpret legal and other terms that are not clearly defined and could be interpreted differently by others, including the legality of such interpretations and, consequently, they are subject to uncertainty.

Practitioner's responsibilities

Our responsibility is to plan and perform the verification engagement to obtain limited assurance about whether the selected PRB Information is free from material misstatement, whether due to fraud or error, and to issue a limited assurance report that includes our conclusion. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the decisions of users taken on the basis of the selected PRB Information.

As part of a limited assurance engagement in accordance with ISAE 3000 (Revised), we exercise professional judgment and maintain professional scepticism throughout the engagement. We also:

- Determine the appropriateness in the circumstances of the Group's use of the reporting Criteria as the basis for the preparation of the selected PRB Information.

- Apply risk assessment procedures, including obtaining an understanding of the internal control relevant to the engagement, to identify areas where material misstatements are more likely to arise, whether due to fraud or error, but not for the purpose of expressing a conclusion on the effectiveness of the Group's internal control.

- Design and implement procedures that address the areas in which material misstatements in the selected PRB Information are likely to arise. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, intentional misrepresentations, or the override of internal control.

Summary of the work performed

A limited assurance engagement involves performing procedures to obtain evidence on the selected PRB Information. The procedures in a limited assurance engagement vary in nature and timing, and their extent is less than in a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than that which would have been obtained had a reasonable assurance engagement been performed.

The nature, timing and extent of the procedures selected depend on professional judgment, including the identification of areas where material misstatements in the selected PRB Information are likely to arise, whether due to fraud or error.

In carrying out our limited assurance work, we have:

- Held meetings with the Group personnel to obtain an understanding of the business model, risks, policies and management approaches applied, and to obtain the information necessary for the external review of the selected PRB Information;

- Obtained an understanding of the information management processes and systems to collect and validate the data presented relating to the selected PRB Information;

- Assessed whether the significant information identified by the process to determine the information reported in the selected PRB Information is complete;

- Performed review procedures, including sample selection, and variance analysis of the selected PRB Information and assessed its proper compilation from data provided by the Group's information sources;

- Evaluated the methods used by the Group to develop estimates and forward-looking information in relation to the selected PRB Information;

- Obtained a representation letter from the directors and management of the Parent company.

Use and distribution

Our report is issued to the shareholders of CaixaBank, S.A. on behalf of the management, in accordance with the terms of our engagement letter dated November 14, 2025, which states that we do not assume responsibility to third parties other than the addressees of this report.

This work does not constitute an accounts audit nor is it subject to the regulations governing the audit activity in force in Spain, so we do not express an audit opinion in the terms provided for in the aforementioned regulations.

PricewaterhouseCoopers Auditores, S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Guillermo Cavia González

February 20, 2026

Internal control and risk management systems related to the financial reporting process (ICFR)

CONTROL ENVIRONMENT FOR FINANCIAL INFORMATION (F.1)

GOVERNANCE AND BODIES IN CHARGE

The governance bodies involved in the financial reporting control environment are detailed below:

GOVERNANCE BODIES

Board of Directors

Implements the risk governance framework and ensures adequate and effective ICFR.

Audit and Control Committee

Monitors the effectiveness of internal control and financial risk management systems.

Risks Committee

Advises on risk appetite and verifies that adequate means and structures are in place to manage it.

Appointments and Sustainability Committee

Puts forward the annual corporate governance report and oversees the corporate governance system.

COMMITTEES

Management Committee

- Communicates between the Board and senior management.
- Draws up the Strategic Plan and the Budget.
- Decides on structure, appointments, spending and strategy.

Global Risks Committee

Manages and controls global risks, including those affecting the reliability of financial reporting, liquidity, solvency and capital.

Internal Audit

It independently supervises the activities carried out by the operational areas and the Compliance, Control and Public Affairs Division regarding the effectiveness of internal control systems for mitigating risks associated with non-financial reporting (ICFR).

REVENUE-GENERATING AREAS

Business areas

The Accounting, Management Control and Capital Division generates most of the financial information and coordinates with other areas to obtain the necessary details.

Control, Compliance and Public Affairs Division (*)

- Establishes policies and procedures to ensure the reliability of the financial information.
- Monitors its implementation.

POLICIES

Corporate policy for information governance and data quality (GICD)

- Defines the governance framework for information and data quality.
- Manages data integrity risk.

Corporate policy for the management and control of reliability of information

- Establishes a framework to ensure the reliability of financial reporting.
- Defines the scope of information to be covered.

Subsidiary standards

Standards for the Management and Control of:

- reliability of information
- financial statements and explanatory notes
- Consolidated Management Report
- Principle Adverse Impact Statement on sustainability (PIAS)
- Pilar III
- Annual Corporate Governance Report (ACGR) and Annual Report on the Remuneration of Directors (ARRD)

(*) ICFR management in the CaixaBank Group is the responsibility of the Financial Reporting Reliability Division, which is part of the Control and Validation Division. In December 2025, an organisational change moved this function from the Compliance, Control and Public Affairs Division to the Risk Management and Compliance Division, to which it currently belongs.

ORGANISATIONAL STRUCTURE AND FUNCTIONS

The review and approval of the organisational structure and lines of responsibility and authority are carried out by CaixaBank's Board of Directors, through the Management Committee and the Appointments and Sustainability Committee.

The Organisation area designs the organisational structure of CaixaBank and proposes to the Bank's governing bodies any suitable changes. Subsequently, the People Division proposes the appointments to undertake the defined responsibilities.

CODE OF ETHICS AND OTHER INTERNAL POLICIES

The Code of Ethics is the foundation that guides the behaviour of the individuals who are part of CaixaBank, namely, employees, executives and members of its governance bodies, and it applies at all levels: in internal professional relations within the Company and in external relations with shareholders, customers, suppliers, and with society at large. In the Code of Ethics, CaixaBank sets out the values, principles and rules that should govern its activity and aligns itself with the highest national and international standards, adopting an active stance of rejection of all types of unethical practices and the general principles of action set out in the code.

In this context, as part of the employee recruitment process, the employee's express commitment to strict compliance with the Code of Ethics and other internal policies of the Company is established and formalised.

The Board of Directors of CaixaBank is the body responsible for its approval. The Code of Ethics is reviewed every three years or whenever unforeseen or extraordinary circumstances so require.

The Code of Ethics is accessible through:

- CaixaBank's corporate website.
- Corporate intranet.

The corporate values that underpin the Code of Ethics are:

Quality: defined as the desire to serve customers, providing them with excellent treatment and offering them the products and services most suited to their needs.

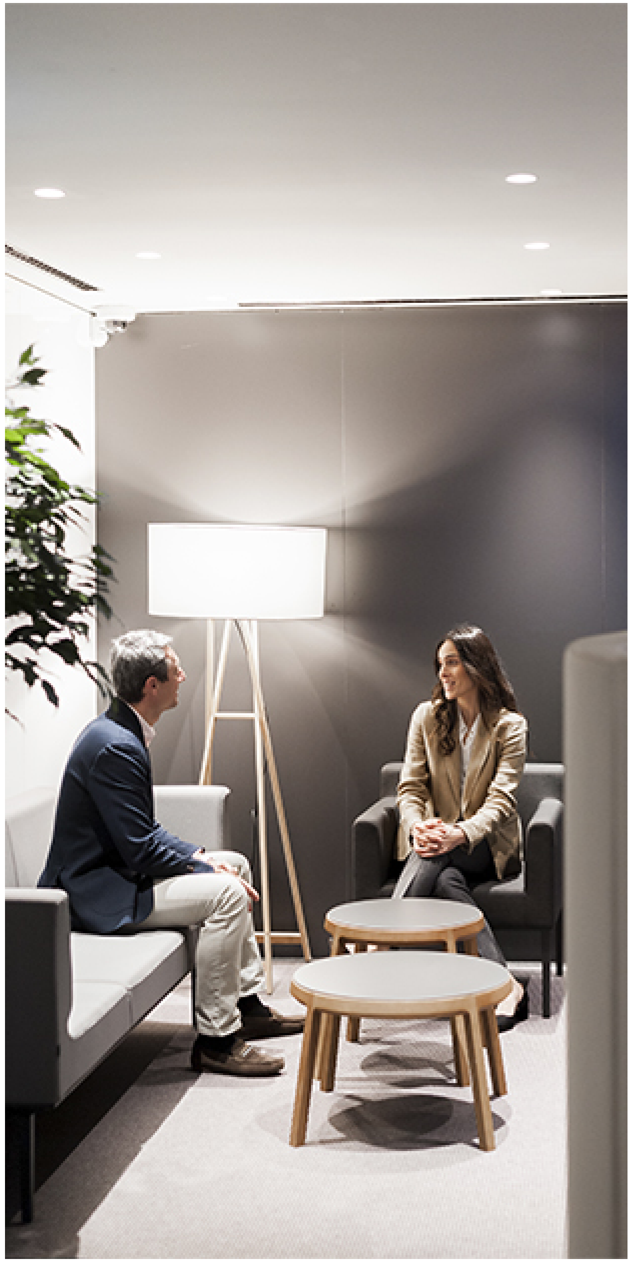
Trust: defined as the sum of integrity and professionalism, cultivated with empathy, through dialogue, being approachable and accessible.

Social commitment: defined as a commitment not only to add value for customers, shareholders and employees but also to contribute to the development of a fairer society, with greater equality of opportunity. It is the origin of CaixaBank, its foundational essence, what distinguishes it and makes it unique.

In January 2025, the Code of Ethics was revised to incorporate the definitions of corporate culture and business conduct, as well as a reference to Law 2/2023 regulating the protection of individuals who report regulatory infringements and the fight against corruption.

At the same time, the guiding principles for the development of corporate values are as follows:

- Compliance with the laws and regulations in force at any given time.
- Respect.
- Integrity.
- Transparency.
- Excellence and Professionalism.
- Confidentiality.
- Social responsibility.



The principles of conduct ensure, among other aspects, that:

- CaixaBank and the people within it act in a lawful, ethical, and professional manner. The principles of conduct and the reputation of CaixaBank cannot be compromised.
- CaixaBank's mission is to fully meet the banking needs of the greatest possible number of customers, through an appropriate and complete range of products and excellent service quality, while maintaining the commitment to contribute value for customers, shareholders, employees and society at large. CaixaBank also provides its customers with appropriate explanations of the characteristics of the products and services it offers in a precise, clear and truthful manner so that they can freely choose the product or service that best suits their needs and interests, ensuring that they are aware of and understand the risks associated with or inherent to these products and services.
- In every phase of product and service marketing, the customers' needs and interests take precedence over those of CaixaBank, acting with honesty and transparency in information. It is important to guarantee an adequate level of protection by implementing transparency measures with support from informational material and the provision of the necessary pre-contractual and contractual documentation in each case to ensure proper marketing in line with the customer's needs and guarantee a long-lasting relationship of trust.
- CaixaBank promotes advertising that is clear, sufficient, balanced, objective and not misleading in simple, easy-to-understand language, without omitting necessary information, creating false expectations or providing misleading information about the characteristics of the product or service offered, so that the recipient can make an informed decision about the products and services advertised.
- The commitment to transparency extends to society at large. In particular, to shareholders and institutional investors through relevant financial and corporate information; to relationships with suppliers, through objective processes and agreements that ensure best practices in ethics, social responsibility, and environmental matters; and also to the media when opinions, statements, or information disseminated may be attributed to CaixaBank.

Therefore, the values and principles of the Code of Ethics are extended to CaixaBank Group suppliers through the Supplier Code of Conduct, a mandatory document aimed at spreading and promoting the values and principles in suppliers' activities, which are essential for achieving growth and quality service objectives, and whose consistency with CaixaBank's positioning and mission is crucial.

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Based on these ethical principles and values, CaixaBank has developed a series of Corporate Conduct standards, applicable to all companies in the CaixaBank Group. These rules specify the following in relation to financial reporting:

Policy	Target	2025 update
Corporate Internal Information System Policy	Core document that outlines the regulatory, operational and management framework of the CaixaBank Group's internal reporting system, with the primary channel being the Whistleblowing Channel.	No changes were implemented in 2025
Criminal Compliance Corporate Policy	It lays down a general framework that guides the CaixaBank Group's criminal prevention model. Its objective is to ensure there is a robust control environment in place to help prevent and avoid the commission of crimes in those behaviours whose criminal responsibility is attributable to the legal entity, (including accessory crimes covered by Article 129 of the Penal Code, as well as the relevant criminal risks at the sector level).	The policy has been updated with minor changes related to the regulatory framework.
Corporate Anti-Corruption Policy	This is an essential tool to prevent CaixaBank Group companies and their external collaborators from directly, or through intermediaries, engaging in conduct that may be against the law or the business principles of CaixaBank. This policy complements the Code of Ethics and is an integral part of the CaixaBank Group's Criminal Prevention Model.	No changes were implemented in 2025
Corporate Conflicts of Interest Policy	It provides a global and harmonised framework of general principles and procedures of action to be taken to manage any real or potential conflicts of interest that may arise in the performance of activities and services.	No changes were implemented in 2025
Corporate AML/CFT Policy and Financial Countermeasures	It actively promotes the implementation of the highest international standards in this area, in all jurisdictions where the CaixaBank Group is present and operates.	The policy has been updated with some modifications, including the definition of the AML Manager and the updating of the customer admission policy, as well as the inclusion of more details on roles and responsibilities.
Internal Code of Conduct	It establishes the actions of CaixaBank and CaixaBank Group companies, as well as their governance and management bodies, employees and agents with regard to the conduct rules on market abuse, with the goal of promoting transparency in the markets and protecting the interests of investors, minimising conflict of interest risks and ultimately ensuring that investors receive appropriate and timely information, in the interest of market integrity.	No changes were implemented in 2025
Corporate Privacy and Data Protection Policy	It establishes a general framework for managing privacy and processing personal data. It outlines the principles governing the handling of personal information by the CaixaBank Group, as well as the internal governance framework for privacy matters.	No changes were implemented in 2025
Telematic Code of Conduct	It ensures the proper use of the resources provided by CaixaBank and raises awareness among employees and partners about the importance of information security.	The security rules have been updated and reinforced especially for remote work, prohibiting the use of non-approved devices and the uploading of internal information to non-approved tools. In addition, guidelines on the responsible use of AI are incorporated and the use of non-approved applications for professional communications is banned.
Corporate Policy on Competition Law	It regulates the compliance standards for the CaixaBank Group, its staff, and other stakeholders regarding competition law.	No changes were implemented in 2025
Supplier Code of Conduct	It defines the values and ethical principles that will govern the activities of the Group's suppliers of goods and services, contractors and third-party collaborators.	No changes were implemented in 2025
Corporate Regulatory Compliance Policy	It defines the regulatory compliance function, which identifies, assesses, supervises and reports the risks of sanctions or financial losses to which the Company is exposed as a result of a breach or defective/inadequate compliance with laws, regulations, judicial or administrative requirements, codes of conduct or ethical standards and good practices, within its scope of activity with reference to legal and regulatory risk and conduct and compliance risk.	No changes were implemented in 2025.

In 2025, CaixaBank successfully passed the follow-up audits associated with the following certifications:

- UNE/ISO 37301 Compliance Management Systems
- UNE 19601 Criminal Compliance Systems
- UNE/ISO 37001 on Anti-Bribery Management Systems
- UNE 19602 for Tax Compliance Management Systems

INTERNAL REPORTING SYSTEM/CONSULTATION CHANNEL/WHISTLEBLOWING CHANNEL

CaixaBank has an Internal Reporting System, the main communication channel being the Whistleblowing Channel, which complies with Law 2/2023 and with best national and international practices, facilitating the confidential and efficient reporting of irregularities that may be detected during professional activities and that could constitute infringements.

The CaixaBank Board of Directors is responsible for implementing the Internal Reporting System and the Group's Compliance Officer is responsible for its oversight.

The safeguards provided by the Internal Reporting System include: (i) Confidentiality in the management process; (ii) Prohibition of retaliation; (iii) Anonymity and non-traceability; (iv) Presumption of innocence; and (v) Partial outsourcing of management in order to ensure independence.

The Consultation Channel is another means of communication that the CaixaBank Group makes available to the specific groups for the formulation of queries arising from the application or interpretation of the Code of Ethics and the Rules of Conduct. At CaixaBank, the groups with access are directors, employees, staff of temporary employment agencies, agents and suppliers.

The Consultation Channel also offers a number of safeguards: (i) Confidentiality; (ii) Non-traceability; and (iii) Confidentiality of the identity of the enquirer.

It should be noted that both the consultation channel and the whistleblowing channel have specific sections for enquiries or complaints about irregularities in the reliability of financial information.

For more information, see Section 06. Sustainability Reporting - G. Governance - Mechanisms for the detection and investigation of unlawful behaviour - Internal Reporting System (IRS).

TRAINING AND DISSEMINATION

Disseminating and providing training about this regulation are considered an essential tool for raising awareness about the commitment undertaken by the CaixaBank Group and its employees. In this context, the current training and awareness plan at CaixaBank is as follows:

- Annual regulatory training, mandatory for all employees, with completion tied to eligibility for variable remuneration. Training is conducted through an internal platform that includes a final test, ensuring the continuous monitoring of course completion and assessment results. The 2025, regulatory courses at CaixaBank were related to conduct and market risks (Generation +), regulatory risks (the Code of Ethics, anti-corruption and the whistleblowing channel), Accessibility Law and risk relating to anti-money laundering and counter terrorist financing.
- Additionally, microlearning sessions are provided, either to specific target audiences or the entire workforce. These are short, focused training modules launched when a particular issue requires attention. In 2025, sessions on security, fraud prevention and artificial intelligence were conducted.
- Training for new employees ensures that all new hires receive the necessary knowledge about CaixaBank's compliance framework, ethical principles and regulatory obligations from the start of their employment. These courses are also adapted for other groups, such as temporary staff and agents.
- Training for new employees as part of the framework of the CaixaBank Experience programme, alongside training and awareness initiatives for other groups (Private Banking Centres, Business Centres, Business Control, Corporate Investment Banking (CIB), and international offices).
- Training for members of the Management Committee: Throughout 2025, face-to-face training sessions were held for members of the Management Committee on conduct and markets risks (Generation +), regulatory risks (Code of Ethics, anti-corruption and the whistleblowing channel), Accessibility Law and risk relating to anti-money laundering and counter terrorist financing.

MONITORING AND CONTROL BODIES

Corporate Criminal Management Committee, responsible for supervising the operation of and compliance with the Criminal Prevention Model. This Committee has autonomous powers of initiative and control, with sufficient capacity to ask questions, request information, propose measures, initiate investigations, or carry out any necessary procedures related to the prevention of illegal activities and the management of the Criminal Prevention Model.

It is a multidisciplinary committee chaired by CaixaBank's Chief Compliance Officer and reports hierarchically to the Global Risks Committee of CaixaBank, to which it reports annually as well as whenever the Corporate Criminal Management Committee deems it appropriate. It also informs the Board of Directors and governance bodies, through the Board's Risks Committee (without prejudice to the functions assigned to the Audit and Control Committee for overseeing the internal control system and the Company's Internal Reporting System) when the Corporate Criminal Management Committee intends to raise issues to the Board of Directors.

For the Group entities that make up CaixaBank's Criminal Perimeter the role of the Corporate Criminal Management Committee Officer stands out. This person is appointed by the governance bodies and/or management of each company and serves as highest authority for monitoring and managing the criminal prevention model within their organisation.

TRAINING

The CaixaBank Group ensures the provision of ongoing training plans adapted to the different positions and responsibilities of the staff involved in preparing and reviewing financial reporting, with a focus on accounting, audits, internal control (including ICFR), risk management, regulatory compliance and remaining up to date on legal/ tax matters. It is estimated that more than 45,912 hours of training in this area have been provided to 1,443 Group employees.

In particular, in terms of ICFR, an online course is launched each year with the following objectives: to promote a culture of internal control in the organisation, based on the principles and best practices recommended by the CNMV; raise awareness about the ICFR system implemented at the Company; and promote the establishment of mechanisms that contribute to guaranteeing the reliability of the financial information, as well as the duty to ensure compliance with the applicable regulations.

In 2025, this course covered aspects related to the reliability of the information as a whole, including financial information, and it was taken by 78 CaixaBank employees involved (directly or indirectly) in the process of preparing financial information (Accounting, Management Control and Capital, Internal Control and Validation and Internal Audit, among other groups) and non-financial information, with 97 obtaining certification in 2024.

Furthermore, the Accounting, Management Control and Capital Division is also active, alongside other areas of the Group, in sector-specific working groups on both the national and international levels. These groups address topics relating to accounting standards and financial matters.

RISK ASSESSMENT IN FINANCIAL REPORTING (F.2)

The Group's internal control over financial reporting function adheres to the international standards established by the Committee of Sponsoring Organisations of the Treadway Commission (COSO), which covers the control objectives regarding: the effectiveness and efficiency of operations, the reliability of financial reporting, compliance with applicable laws and the safekeeping of assets.

The Group has its own methodology for identifying risks, which is implemented in its main subsidiaries in a homogeneous manner, with regard to:

- the responsibility for and timing of implementation and updating
- criteria to be followed and sources of information to be used
- criteria to identify the significant components for the ICFR, as set out in the following process:

Identification → Documentation of control activities → Continuous evaluation of effectiveness → Preparation of reports and reporting to governance bodies

Scope	Includes the selection of financial information, based on quantitative and qualitative criteria.
Material entities	Categorisation of these entities to establish the required standard of control for each one of
Material processes	That directly or indirectly affect the financial information generated.
Potential risks	That may affect the material processes of the internal control system over financial reporting, through upward internal certification processes.

The elements of the system of internal control over financial reporting are coordinated and operate together with the objective of preventing, detecting, offsetting, mitigating or correcting errors with a material impact, or fraud in financial reporting. An appropriate ICFR therefore ensures that:

- Transactions and events included in the financial information genuinely exist and were documented at the right time (existence and occurrence).
- The information includes all transactions and events in which the Company is the party concerned (completeness).
- Transactions and events are recorded and assessed in accordance with regulations in force (valuation).
- Transactions and events are classified, presented and disclosed in the financial information in accordance with applicable regulations (presentation, disclosure and comparability).
- The financial information shows, at the corresponding date, the entity's rights and obligations through the corresponding assets and liabilities, in accordance with applicable standards (rights and obligations).

The risk identification process takes into account both routine transactions and less frequent transactions which are potentially more complex, as well as the effects of other types of risks (operational, technological, financial, legal,reputational, environmental, etc.). In particular, there is an analysis procedure in place, implemented by the different business areas in charge of corporate transactions, and non-recurring and/or special operations, in which the accounting and financial effects are studied and their impacts are reported in a timely manner.

The Reliability of Financial Reporting Division reviews control activities designed to mitigate risks associated with the reliability of financial reporting. If, during the course of the year, circumstances arise that could affect the preparation of financial information, the Management must evaluate the need for incorporating new risks in addition to those already identified.

Lastly, the Audit and Control Committee is tasked with overseeing the process for preparing the regulated financial reporting process of the Group and ICFR, supported by the work of the Internal Audit function and the conclusions of the external auditor.

In addition to the ICFR system, CaixaBank has had another control framework in place since 2023, whose objective is to cover the generation, review and disclosure processes of the documents that make up the Relevant Reporting Perimeter (including financial reporting) which, in general terms, consists of the following:

- Reports disclosed to the market.
- Public reports submitted to the regulator.
- Confidential reports submitted to the regulator.
- Internal reports submitted to governance bodies or senior management, with relevant information for decision-making purposes.
- Internal reports submitted to other bodies.

With regard to the outlined perimeter, the methodological approach defined and developed by the Internal Control and Validation Division is based on carrying out the following activities for every report:

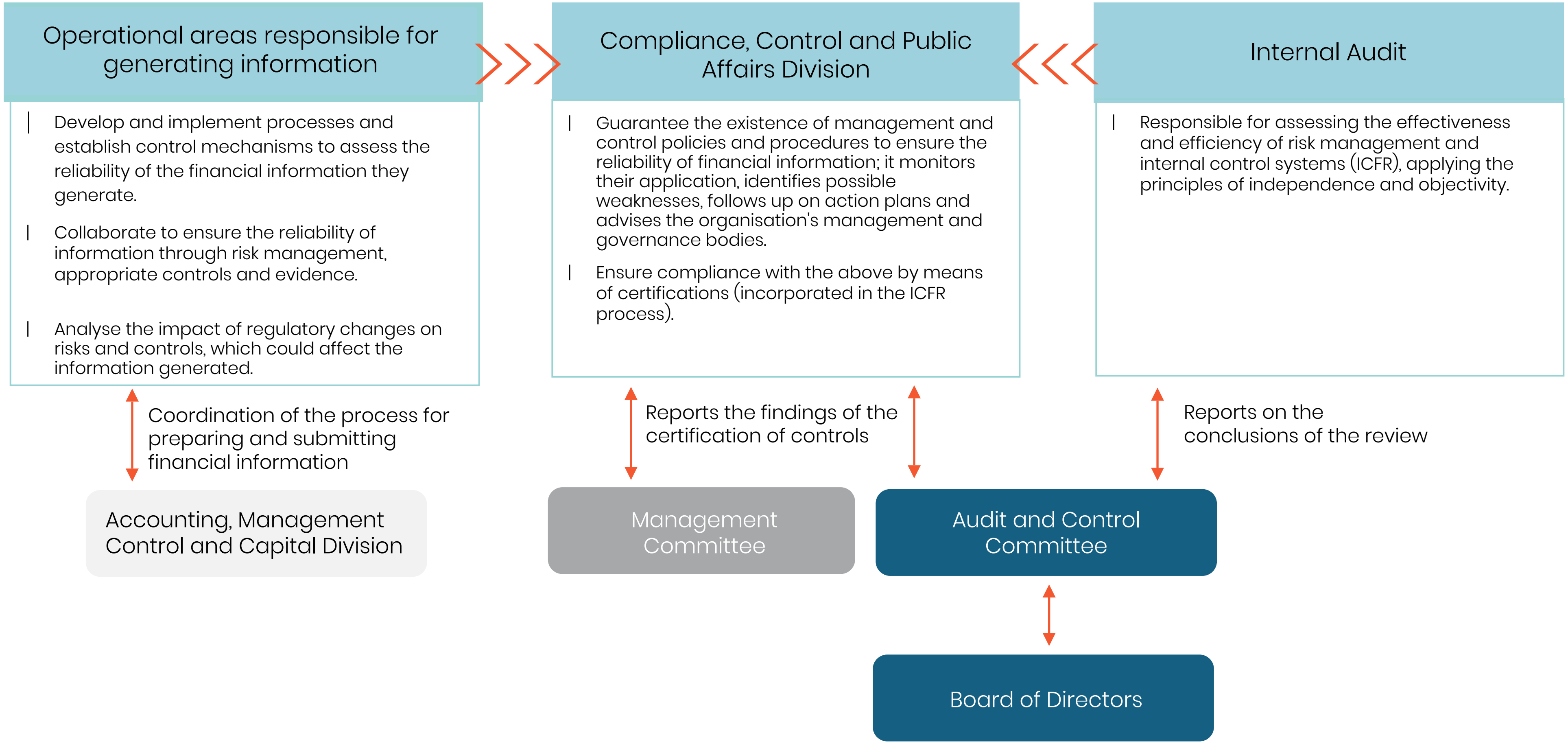
- Definition of the inherent risk and risk appetite.
- Assessment of the environment for control.
- Definition of the residual risk and quantification of the model.
- Conclusion on the control environment's sufficiency.

The model's quantification methodology, which allows an evaluation of the inherent risk, the control environment and the residual risk associated with each report, is based on the quantitative and qualitative evaluation of risks and controls. Together with the professional judgement and expert criteria of the Reliability of Financial Reporting Division it will allow the control framework and risk for each report to be periodically defined.

PROCEDURES AND ACTIVITIES FOR CONTROLLING FINANCIAL INFORMATION (F.3)

CaixaBank promotes a culture within the Group that encourages a robust internal control framework that reaches throughout the organisation and enables fully informed decisions to be taken.

The CaixaBank Group's internal control framework, set out in the Corporate Governance and Internal Control Policy, is structured according to the three lines of defence model, which ensures the strict segregation of duties; it also establishes that the owner of a process must ensure the existence of and compliance with a robust operational control and governance environment. With regard to the reliability of the information:



REVIEW AND AUTHORISATION PROCEDURES FOR FINANCIAL REPORTING

The professional profile of the personnel involved in reviewing and authorising the financial information is of a suitable standard, with knowledge and experience in accounting, audit and/or risk management.

The preparation and review of financial information is carried out by the various areas of the Accounting, Management Control and Capital Division, which requests collaboration from the business units and support functions, as well as companies within the Group, in order to obtain the level of detail it deems necessary for this information. Financial reporting is monitored by the various hierarchical levels within this division and other areas within the Company. Finally, the relevant financial information to be published in the market is submitted by the management to the relevant governance bodies and the Management Committee where it is reviewed and, where appropriate, approved.

The Internal Control and Validation Management Division presents the conclusions of the ICFR certification to the same governing bodies and to the Management Committee for examination and approval.

CaixaBank has a process in place to continuously review all documentation concerning the activities carried out, any risks inherent in reporting the financial information and the controls needed to mitigate said risks.

Related financial risks/assertions:
- Existence and occurrence
- Integrity
- Measurement
- Rights and obligations
- Presentation, disclosure and compatibility

Control activities:
- Importance (key/standard)
- Automation
- Evidence
- System (linked computer applications)
- Purpose (preventive/detective/corrective)
- Frequency
- Certification
- COSO Component
- Executor
- Validator

Reporting to senior management and governance bodies:
- Certification of the effectiveness of key controls

With respect to the systems used for ICFR management, the Company has the SAP Fiori tool (GRC tool) in place. This allows for a comprehensive management of the risks and process controls related to the preparation of financial information and relevant documentation and evidence.

During the 2025 financial year, quarterly certification processes were carried out and no significant weaknesses were revealed.

The preparation of the consolidated financial statements required the Board of Directors to make certain judgements, estimates and assumptions in order to quantify certain assets, liabilities, revenues, expenses and obligations shown in them. These judgements and estimates are shown in detail in Note 1: "Corporate information and Basis of presentation" in the notes to the financial statements.

PROCEDURES FOR IT SYSTEMS

The IT systems which support the processes used to prepare the financial information are subject to internal control policies and procedures which guarantee completeness in the preparation and publication of financial information. Accordingly, the CaixaBank Group has a Corporate Information Security Policy in place, which is approved by the Board of Directors on an annual basis.

A series of documents derive from the policy which form part of the CaixaBank Group's information security regulations, detailing all the controls, taking as a framework the requirements defined by international standards of good information security practices (such as the ISO/IEC 27000 family of standards, NIST, CAS, etc.), the directives and regulatory standards in force, the requirements of the control authorities (EBA, ESMA, EIOPA, APD, etc.), business requirements and the requirements of customers. All these controls are continuously monitored and reported to key actors inside and outside the organisation.

In addition, with regard to Technological Contingency, the Bank has implemented a comprehensive plan to guarantee its IT services are not interrupted. Strategies have been developed to recover information as quickly as possible. This IT Contingency Plan has been designed and operates according to ISO 27000.

AENOR has once again certified that CaixaBank's Business Continuity Management System is compliant with ISO 22301:2019, which accredits the commitment of CaixaBank's senior management to business continuity and the implementation of business continuity management best practices.

In terms of IT Governance, CaixaBank's information and technology (IT) governance model ensures that its IT services are aligned with the Organisation's business strategy and comply with all regulatory, operational and business requirements. IT governance is an essential part of overall governance and encompasses organisational structures and guidelines to ensure that the IT services support and facilitate the fulfilment of strategic objectives.

CaixaBank's IT Governance Regulatory Body is developed in accordance with the European Central Bank's technological risk guide and on the basis of requirements specified in the ISO 38500:2008 standard.

PROCEDURES FOR MANAGING OUTSOURCED ACTIVITIES AND INDEPENDENT EXPERTS

The CaixaBank Group has a cost policy that homogeneously details the general principles and procedures regarding the definition, management, execution and control of the budget for the CaixaBank Group's operational and investment expenses and a procurement policy, approved by the Board of Directors in November 2025. The Corporate Procurement Policy is the general framework within which activities related to procurement management are carried out. It also defines the model for supplier relations and contracting. This policy is governed by the rules on procurement and supplies, which establishes the reference framework for procurement management within the CaixaBank Group; it sets out best practices and optimises the Group's procurement processes, including, among others, ESG criteria.

This policy is implemented through the Group's internal standards, which primarily govern processes relating to:

a. Budget drafting and approval.

b. Budget execution and demand management.

c. Purchases and contracting of goods and services.

d. Payment of invoices to suppliers.

As a delegated body of the Efficiency Committee (CEFI), the Purchasing Panel ensures the proper implementation of the purchasing/contracting policies and procedures defined in the regulations, encouraging equal opportunities among suppliers. The Company's Code of Ethics states that the purchase of goods or contracting of services must be carried out with objectivity and transparency, avoiding situations that could affect the objectivity of the people involved.

CaixaBank's Procurement area contains specialised categories (Facility Management & Logistics, Works and general services, IT, Professional Services and Marketing and Communication) with a cross-cutting vision and management of the Group's purchases.

The objective, aligned with the business strategy, is to responsibly and sustainably acquire necessary goods and services within specified timeframes, quantities, and quality standards. CaixaBank aims to minimise costs and business.

CaixaBank seeks to forge quality relationships with suppliers who share the same ethical principles and corporate commitment, having established criteria and control elements to ensure compliance with these principles, such as audits. The continuous improvement of supplier relations is key to creating value at CaixaBank.

When selecting suppliers, criteria of participation, objectivity, professionalism, transparency and equal opportunities are applied. The approval of awards is governed by the matrix of powers in force at any given time. This matrix has been approved by the Efficiency Committee.

CaixaBank has a Corporate Outsourcing Risk Management Policy in place, which was updated and approved by the Board of Directors in July 2025. This policy is governed by the provisions of the prevailing law and regulations in the area of outsourcing, and mainly by the European Banking Authority (EBA) Guidelines on Outsourcing EBA/GL/2019/02, set out in Rule 43 of Bank of Spain Circular 2/2016, amended by Bank of Spain Circular 3/2022, and in the DORA Regulation. The policy establishes the corporate principles and premises that regulate the outsourcing process from start to finish. In addition, the policy establishes the scope, governance, management framework and risk control of the CaixaBank Group, on which the actions to be carried out in the full life cycle of outsourcing must be based.

CaixaBank has strengthened its control efforts even further, and ensures that future outsourcing does not represent a loss of supervision, analysis and enforcement capacities of the service or activity in question.

The following procedure is followed when there is a new outsourcing initiative:

Analysis	Measurement	Approval	Application	Internal transfer	Follow-up and monitoring
of the applicability of the outsourcing model to the service to be outsourced.	of the decision to outsource, using criticality, risks and the associated outsourcing model.	of the risk associated with the initiative by an internal collegiate body and communication to the supervisor for non-objection, where appropriate.	of the supplier.	of the service to the external provider.	of the activity or service provided.

All outsourced activities are subject to controls, largely based on service performance indicators and mitigation measures included in the contract. These help mitigate the risks detected in the outsourcing decision assessment. Each of the Company's outsourcing managers asks their suppliers to keep up-to-date and report on their performance indicators, which are reviewed internally on a regular basis.

INFORMATION AND COMMUNICATION (F.4)

ACCOUNTING POLICIES

The exclusive responsibility for defining and communicating the Group's accounting criteria falls to the Accounting and Comprehensive Legal Reporting Division, specifically the Accounting Policies and Regulation Department, which forms part of the Accounting, Management Control and Capital Division.

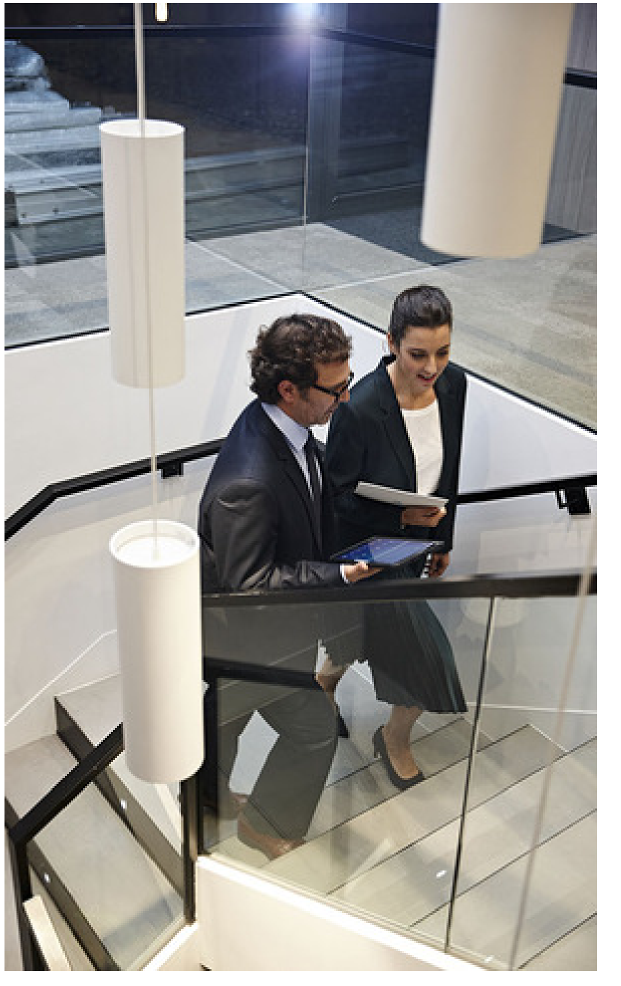
Its responsibilities include monitoring and analysing regulations relating to financial reporting applicable to the Group, for their interpretation and subsequent application in financial reporting, uniformly across all companies that comprise the Group; it also continually updates accounting criteria applied for any new kind of contract or operation, or any regulatory change.

The monitoring of new regulations in relation to non-financial reporting is also included among the duties of the Accounting Policies and Regulation Department. In particular, it carries out a continuous analysis of the new information requirements and the trends in national, European and international regulations in terms of sustainability and non-financial reporting. Alongside the other relevant areas in the CaixaBank Group, it analyses the resulting implications and works to ensure that these implications are managed and incorporated into the Group's working practices.

Furthermore, this Department analyses and studies the accounting implications of individual transactions, to anticipate impacts and ensure the correct accounting process is applied in the consolidated financial statements; it also resolves any questions or conflicts surrounding accounting matters that are not included in a cost sheet, or where there are any doubts regarding their interpretation.

Ongoing communication is maintained with the rest of the Accounting and Comprehensive Legal Reporting Division, sharing when necessary the accounting queries concluded by the department and providing an explanation of the technical reasoning behind them or the interpretations made, as well as the issues under analysis.

In the process of creating new products, through participation in the Group's Product Committee, the accounting implications of the products are analysed on the basis of their characteristics, whereby this analysis leads to the creation or update of a cost sheet, detailing all the potential events that a contract or transaction may involve. In addition, the main characteristics of administrative operation, tax regulations and accounting criteria and standards are described. Additions and amendments to the accounting circuits are notified immediately and can mostly be consulted on the Company's intranet.



This Department also participates in and supports the Regulation Committee of the CaixaBank Group in terms of regulations on financial and non-financial reporting. In the event of any regulatory change that must be implemented in the Group, the Department communicates this in writing to the departments or group subsidiaries affected, and participates or leads the implementation projects for such changes wherever relevant.

Additionally, the Accounting Policies and Regulation Department is responsible for implementing training activities in the relevant business areas of the Organisation, on new developments and changes in accounting matters.

Lastly, with regard to the Audit and Control Committee, the Accounting Control Department coordinates and prepares, where appropriate, all the documentation relating to the Accounting Division and is also responsible for re-evaluating on a quarterly basis the main judgements and estimates made during the period that have impacted the consolidated financial statements. These judgements and estimates are reported with the same frequency to the Audit and Control Committee.

MECHANISMS FOR FINANCIAL REPORTING

CaixaBank has internal IT tools that ensure completeness and homogeneity in the preparation processes for financial reporting. All the applications have IT contingency mechanisms to ensure the conservation and accessibility of information under any circumstances.

For the purposes of preparing consolidated information, both CaixaBank and the companies that comprise the Group use specialised tools to employ information capturing, analysis and preparation mechanisms with homogeneous formats. The accounts plan, which is incorporated into the consolidation application, has been defined to comply with requirements of the various regulators.

SUPERVISION OF THE FUNCTIONING OF THE INTERNAL CONTROL SYSTEM OVER FINANCIAL REPORTING (F.5)

The Audit and Control Committee is entrusted with overseeing the preparation and submission process for regulated financial information and the effectiveness of the internal control and risk management systems in place at the Company. These duties are explained in detail in the section "The Administration — Board Committees — Audit and Control Committee". In addition, the Audit and Control Committee oversees ICFR through the statements signed by its managers and the bottom-up certification carried out by the Information Reliability Management Division.

The Internal Audit function, represented in the Management Committee, is governed by the principles contained in the CaixaBank Group Internal Audit Regulations, approved by the CaixaBank Board of Directors. It is an independent and objective function that offers a systematic approach to the assessment of risk management processes and controls, as well as corporate governance. Its purpose is to support the Audit and Control Committee in its supervisory role. In order to establish and ensure this independence, Internal Audit reports to the Chairman of the Audit and Control Committee, without prejudice to its obligation to report to the Chairman of the Board of Directors for the proper fulfilment of its duties.

Internal Audit comprises 287 auditors organised into various specialised teams, including a group that coordinates the oversight of processes related to the financial information of the CaixaBank Group. This group is part of the Accounting, Solvency and People Audit Division.

The activities of the internal audit function in relation to financial information reliability risk are periodically reported to the Audit and Control Committee, which, in turn, reviews the following: (i) internal audit planning and the adequacy of its scope; (ii) the conclusions of the audits carried out; and (iii) the monitoring of corrective action.

Internal Audit implements a specific work programme to review the design, effectiveness and adequacy of the Group's ICFR based on the evaluation of the regulatory environment developed by the Company, the control implemented in the main subsidiaries, the identification of the material areas affected by ICFR, the monitoring of control certifications, as well as, for certain processes, the review of the risks identified, controls implemented and evidence provided of their execution. Based on this, the Internal Audit function publishes an annual global report that includes an assessment of the performance of ICFR during the year. The 2025 assessment focused on the following:

- Analysis of compliance and good practices established by the CNMV guidelines.
- Verification of the application of the Corporate policy for the management and control of information reliability and the Standard for the management and control of information reliability to ensure that ICFR at corporate level is adequate. Furthermore, the Corporate Policy and Regulation were correctly updated and validated in the fourth quarter of 2025.
- Assessment of the hierarchical attestation process for key controls.
- Evaluation of the descriptive documentation of relevant processes, risks and controls included in the Audit Plan.

Furthermore, in 2025, the Internal Audit carried out a range of reviews of processes that affect the generation, preparation and presentation of financial information, focused on the financial and accounting areas, corporate risk management and the insurance business, among others.

The Company also has procedures for regular discussions with its external auditor, which assists the Audit and Control Committee and reports on its audit planning and the conclusions reached before publishing the results, as well as any weaknesses found in the internal control system.

EXTERNAL AUDITOR'S REPORT

In accordance with the recommendation concerning the Auditor's Report included in the guidelines on the information relating to the Internal Control over Financial Reporting System for listed companies published by the CNMV on its website, the statutory auditor of the financial statements of CaixaBank has reviewed the content of the information on the Internal Control over Financial Reporting System. The final report concludes that, as a result of the procedures applied regarding information on ICFR, there are no relevant inconsistencies or incidents.

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Auditor's report on "Information regarding the Internal Control System over Financial Reporting (ICSFR)"

To the administrators of CaixaBank, S.A.:

In accordance with the request of the Board of Directors of CaixaBank, S.A. ("the Company") and our engagement letter dated 13 December 2025, we have applied certain procedures in respect of the attached "Information regarding the ICSFR", included in section F of the Annual Corporate Governance Report of CaixaBank, S.A. for the 2025 financial year, which includes a summary of the Company's internal control procedures relating to its annual financial information.

The administrators are responsible for adopting the necessary measures to reasonably ensure the implementation, maintenance and supervision of an appropriate internal control system, and for developing improvements to that system and preparing and establishing the content of the accompanying Information regarding the ICSFR.

In this regard, it should be borne in mind that, regardless of the quality of the design and operating efficiency of the internal control system used by the Company in relation to its annual financial information, only a reasonable, but not absolute, degree of assurance may be obtained in relation to the objectives it seeks to achieve, due to the limitations inherent in any internal control system.

In the course of our audit work on the consolidated annual accounts and in accordance with Spanish Auditing Standards, the sole purpose of our evaluation of the Company's internal control system is to enable us to establish the scope, nature and timing of our audit procedures in respect of the Company's annual accounts. Accordingly, our internal control evaluation, performed for the purposes of our audit, is not sufficient in scope to enable us to issue a specific opinion on the effectiveness of such internal control over the regulated annual financial information.

For the purposes of the present report, we have exclusively applied the specific procedures described below, as indicated in the "*Guidelines concerning the auditor's Report on the Information regarding the Internal Control System over Financial Reporting for listed entities*" published by the National Securities Market Commission (hereinafter NSMC) on its web site, which sets out the work to be performed, the scope of such work and the content of this report. In view of the fact that, in any event, the scope of the work resulting from these procedures is reduced and substantially less than the scope of an audit or review of the internal control system, we do not express an opinion on the effectiveness thereof, its design or operational efficiency, in relation to the Company's annual financial information for the 2025 financial year described in the accompanying Information regarding the ICSFR. Had we applied additional procedures to those determined by the aforementioned Guidelines, or had we performed an audit or review of the internal control system in relation to the regulated annual financial information, other matters could have come to light in respect of which you would have been informed.

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In addition, provided that this special work neither constitutes an account audit it is not even submitted to the governing regulations of audit, we do not express an opinion of audit in the terms foreseen in the mentioned regulation.

The Procedures applied were as follows:

1) Reading and understanding the information prepared by the Company in relation to the ICSFR – as disclosed in the Directors' Report – and the evaluation of whether such information includes all the information required as per the minimum content set out in Section F regarding the description of the ICSFR, in the model of the Annual Corporate Governance Report, as established in Circular 5/2013 of the NSMC, dated June 12, 2013, and subsequent amendments, the most recent being Circular 3/2021, of September 28, of the NSMC (from now on the Circulars of NSMC).

2) Making enquiries of personnel in charge of preparing the information mentioned in point 1 above in order to: (i) obtain an understanding of the preparation process; (ii) obtain information that enables us to assess whether the terminology used is in line with the framework of reference; (iii) obtain information as to whether the control procedures described have been implemented and are functioning in the Company.

3) Review of supporting documentation explaining the information described in point 1 above and which mainly comprises the information made directly available to the persons responsible for preparing the information on the ICSFR. Such documentation includes reports prepared by the internal audit function, senior management and other internal and external specialists in support of the functions of the Audit and Control Committee.

4) Comparison of the information described in point 1 above with our knowledge of the Company's ICSFR, obtained by means of the application of the procedures performed within the framework of the audit engagement on the consolidated annual accounts.

5) Reading the minutes of meetings of the Board of Directors, Audit and Control Committee and other committees of the Company, for the purposes of evaluating the consistency between the matters dealt with therein in relation to the ICSFR and the information described in point 1 above.

6) Obtaining a representation letter concerning the work performed, duly signed by the persons responsible for the preparation and drafting of the information mentioned in point 1 above.

As a result of the procedures applied in relation to the Information regarding the ICSFR, no inconsistencies or incidents have been identified which could affect such information.

This report has been prepared exclusively within the framework of the requirements of article 540 of the revised Spanish Companies Act and by the Circulars of de NSMC, for the purposes of describing the ICSFR in Annual Corporate Governance Reports.

PricewaterhouseCoopers Auditores, S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Guillermo Cavia González
February 20, 2026

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_TABLE RECONCILING THE CONTENTS WITH THE TEMPLATE OF THE CNMV ANNUAL CORPORATE GOVERNANCE REPORT

A. Ownership structure

CNMV template section	Included in the statistical report	Comments
A.1	Yes	CMR Section "Corporate Governance - Corporate Governance - Ownership - Share Capital" CMR Section "Corporate Governance - Corporate Governance - Ownership - Authorisation to increase capital" CMR Section "Corporate Governance - Corporate Governance - Ownership - Share Performance" CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholders' Rights"
A.2.	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership – Significant shareholders"
A.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Participation of the Board"
A.4	No	CMR Section "Corporate Governance – Corporate Governance – Ownership – Shareholders' agreements"
A.5	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Annual assessment of the committee's performance - Monitoring of related party transactions"
A.6	No	CMR Section "Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
A.7	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership – Shareholders' agreements"
A.8	Yes	Set not applicable in the EU
A.9	Yes	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury shares"
A.10	No	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury shares"
A.11	Yes	CMR Section "Corporate Governance - Corporate Governance - Ownership - Regulatory free float" CMR Section "Corporate Governance - Corporate Governance - Ownership - Share Capital"
A.12	No	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
A.13	No	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
A.14	Yes	CMR Section "Corporate Governance – Corporate Governance - Ownership – Social Capital"

B. General meeting of shareholders

CNMV template section	Included in the statistical report	Comments
B.1	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - General Meeting of Shareholders"
B.2	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - General Meeting of Shareholders"
B.3	No	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
B.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - General Meeting of Shareholders - Attendance at the AGM"
B.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - General Meeting of Shareholders"
B.6	Yes	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
B.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - General Meeting of Shareholders"
B.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - General Meeting of Shareholders"

C. Management Structure of the Company

C.1 Board of Directors

CNMV template section	Included in the statistical report	Comments
C.1.1	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Curriculum of the Directors"
C.1.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.5	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.9	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Activity Report of the Executive Committee - Functioning" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.10	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
C.1.11	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Listed and Non-Listed Group Entities" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Other paid activities different from the above"
C.1.12	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
C.1.13	Yes	CMR Section "Corporate Governance - Corporate Governance – Remuneration"
C.1.14	Yes	CMR Section "Corporate Governance - Corporate Governance - Senior Management - Management Committee" CMR Section "Corporate Governance - Corporate Governance – Remuneration"
C.1.15	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of board members - Regulation of the Board of Directors"
C.1.16	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Principles of proportionality between categories of Board members" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Selection and Appointment" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Re-election and duration of the position"
C.1.17	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Evaluation of the Board"
C.1.18	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Evaluation of the Board"
C.1.19	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"
C.1.20	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Decision-Making"

C.1.21	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.22	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.23	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Re-election and duration of the position" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.24	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Proxy Voting"
C.1.25	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors - Functioning of the Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Activity Report of the Executive Committee - Number of sessions and attendance". Section CRM "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Appointments and Sustainability Committee - Number of meetings and attendance". Section CRM "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Risks Committee - Number of meetings and attendance". CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Remuneration Committee - Number of meetings and attendance". Section CRM "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Innovation, Technology and Digital Transformation Committee - Number of meetings and attendance". Section CRM "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Number of meetings and attendance"
C.1.26	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors - Functioning of the Board of Directors"
C.1.27	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit and Control Committee - Annual assessment of the committee's performance - Monitoring of financial and non-financial reporting (sustainability)"
C.1.28	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit and Control Committee - Annual assessment of the committee's performance - Monitoring of financial and non-financial reporting (sustainability)"
C.1.29	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.30	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Relations with the Market CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report OF THE Audit and Control Committee - Annual Assessment Of The Committee's Performance - "Monitoring the independence of the external auditor and the assurance provider"
C.1.31	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report OF THE Audit and Control Committee - Annual Assessment Of The Committee's Performance - "Monitoring the independence of the external auditor and the assurance provider"
C.1.32	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report OF THE Audit and Control Committee - Annual Assessment Of The Committee's Performance - "Monitoring the independence of the external auditor and the assurance provider"
C.1.33	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report OF THE Audit and Control Committee - Annual Assessment Of The Committee's Performance - "Monitoring the independence of the external auditor and the assurance provider"
C.1.34	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report OF THE Audit and Control Committee - Annual Assessment Of The Committee's Performance - "Monitoring the independence of the external auditor and the assurance provider"

C.1.35	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Information"
C.1.36	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"
C.1.37	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"
C.1.38	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Decision-Making"
C.1.39	Yes	CMR Section "Corporate Governance - Corporate Governance - Remuneration - Variable component - Contributions to long-term savings systems"

C.2 Committees of the Board of Directors

CNMV template section	Included in the statistical report	Comments
C.2.1	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees"
C.2.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Number of Female Directors who are members of Board Committees at the close of the last four financial years"
C.2.3	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees"

D. Related party and Intragroup transactions

CNMV template section	Included in the statistical report	Comments
D.1	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Andannual assessment of the committee's performance - Monitoring of related party transactions"
D.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Andannual assessment of the committee's performance - Monitoring of related party transactions"
D.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Andannual assessment of the committee's performance - Monitoring of related party transactions"
D.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Andannual assessment of the committee's performance - Monitoring of related party transactions"
D.5	Yes	Section CRM "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Andannual assessment of the committee's performance - Monitoring of related party transactions".
D.6	No	Section CRM "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - activity report of the Audit And Control Committee - Andannual assessment of the committee's performance - Monitoring of related party transactions".
D.7	No	CMR Section "Corporate Governance - Corporate Governance - Best Good Governance Practices"

E. Risk Control and Management Systems

CNMV template section	Included in the statistical report	Comments
E.1	No	See section "3.2. Risk governance, management and control in Note 3 to the CAA.
E.2	No	See section "3.2. Risk governance, management and control - 3.2.2. Governance and Organisation" in Note 3 to the CAA; section C.2.1. Committees of the Board of Directors in this document; and sections "Corporate Governance - Board Committees" and "Sustainability Report - Governance - Fiscal transparency" in the CMR.
E.3	No	See section "3.2. Risk governance, management and control - 3.2.3. Strategic risk management processes - Corporate Risks Catalogue" in Note 3 to the Consolidated Financial Statements and the sections "Sustainability Reporting - Governance - Prevention and detection of corruption and bribery" and "Sustainability Reporting - Governance - Fiscal transparency" and "Risk Management" in the CMR.
E.4	No	See section "3.2. Risk governance, management and control - 3.2.3. Strategic risk management processes - Risk Appetite Framework" in Note 3 to the CAA.
E.5	No	See section "Risk management - Corporate Risk Catalogue - Milestones in Catalogue Risk Management" in the CMR; sections 3.3, 3.4 and 3.5 (description of each risk in the Corporate Risk Catalogue) in Note 3; and section "20.3. Provisions for procedural matters and ongoing tax disputes" in Note 20 to the CFS.
E.6	No	See section "3.2. Risk governance, management and control - 3.2.1. Internal Control Framework" and sections 3.3, 3.4 and 3.5 (description of each risk in the Corporate Risk Catalogue) in Note 3 to the Consolidated Financial Statements and the section "Sustainability Reporting - Governance - Description of processes to identify and assess material impacts, risks and opportunities related to business conduct", "Sustainability Reporting - Governance - Corporate culture and corporate culture and business conduct policies" and "Sustainability Reporting - Governance - Mechanisms for detecting and investigating illicit behaviours" in the CMR.

F. Internal Control over Financial Reporting

CNMV template section	Included in the statistical report	Comments
F.1	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Control environment over financial reporting"
F.2	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Risk assessment of financial reporting"
F.3	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Financial reporting control procedures and activities"
F.4	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Information and communication"
F.5	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Oversight of the functioning of the system of internal control over financial reporting"
F.6	No	Set not applicable in the EU
F.7	No	Set not applicable in the EU

G. Degree of Compliance with Corporate Governance Recommendations

CNMV template section	Included in the statistical report	Comments
G.	Yes	CMR Section "Corporate Governance - Corporate Governance - Best Good Governance Practices" CMR Annex "Degree of compliance with Corporate Governance Recommendations"

H. Other Information of Interest

CNMV template section	Included in the statistical report	Comments
H.	No	CMR sections "Sustainability Reporting - ES-Sustainable finance - Memberships and partnerships" and "Sustainability Reporting - Governance - Fiscal transparency".

CFS - Consolidated Financial Statements of the Group for 2025
CMR - Consolidated Management Report of the Group for 2025

DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS (G)

TABLE OF CROSS-REFERENCES OF COMPLIANCE WITH OR EXPLANATION OF CORPORATE GOVERNANCE RECOMMENDATIONS

	Recommendation	Compliance	Comments
1	The by-laws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.		
2	When the listed company is controlled, pursuant to the meaning established in Article 42 of the Commercial Code, by another listed or non-listed entity, and has, directly or through its subsidiaries, business relationships with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to the activities of any of them, this is reported publicly, with specific information about: a. The respective areas of activity and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries. b. The mechanisms in place to resolve possible conflicts of interest.		This Recommendation is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code.
3	During the annual general meeting of shareholders the chairman of the board of directors should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. a. Changes taking place since the previous annual general meeting of shareholders. b. The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.		
4	The company should draw up and implement a policy of communication and contacts with shareholders and institutional investors, in the context of their involvement in the company, as well as proxy advisors, which complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, complete with details of how it has been put into practice and the identities of the relevant persons responsible or those charged with its implementation. Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders.		
5	The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20 % of capital at the time of such delegation. When the board of directors approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.		CaixaBank partially complies with Recommendation 5, on the delegation of powers to issue shares and convertible securities without pre-emptive subscription rights, in that the maximum limit is complied with in relation to the increase in capital and, with respect to the issue of convertible securities, the 20 % limit stipulated in Article 511 of the Spanish Capital Companies Act is not applicable to issues made by credit institutions that are considered additional tier 1 capital instruments (AT1), in compliance with the provisions of Regulation (EU) 575/2013 in accordance with the provisions of the Fifteenth Additional Provision of the Spanish Capital Companies Act. The resolutions adopted by the General Meeting of Shareholders on 22 March 2024 allow for the delegation of the powers to issue bonds convertible into shares in accordance with the Fifteenth Additional Provision of the Spanish Capital Companies Act, whereby the 20 % limit does not apply. Details of the instruments issued under this agreement are presented in Note 19.3.3 (to the Annual Financial Statements.)
6	Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting of shareholders, even if their distribution is not obligatory: a. Report on auditor independence. b. Reviews of the operation of the Audit Committee and the Appointments and Remuneration Committee. c. Audit Committee report on third-party transactions.		

Compliant Not applicable Partially compliant

Recommendation		Compliance	Comments
7	The company should broadcast its general meetings live on the corporate website. The company should have mechanisms that allow the delegation and exercise of votes by electronic means and even, in the case of large-cap companies and, to the extent that it is proportionate, attendance and active participation in the general meeting of shareholders.		
8	The audit committee should strive to ensure that the financial statements that the board of directors presents to the general meeting of shareholders are drawn up in accordance with accounting legislation. And in those cases where the auditor has included a qualification or reservation in its report, the chairman of the audit committee should clearly explain to the general meeting of shareholders the committee's opinion of its content and scope, making a summary of that opinion available to the shareholders at the time of the publication of the notice of the meeting, along with the other board proposals and reports.		
9	The company should disclose its conditions and procedures for certifying share ownership, the right to attend general meetings and the exercise or delegation of voting rights, and display them permanently on its website. These requirements and procedures should encourage shareholders to attend and exercise their rights and should be applied in a non-discriminatory manner.		
10	When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting of shareholders, the company should: a. Immediately circulate the supplementary items and new proposals. b. Disclose the attendance card model, or the proxy or remote voting form, with the necessary modifications, so that the new items on the agenda and alternative proposals for resolutions can be voted on in the same terms as those proposed by the board of directors. c. Submit all these items or alternative proposals to a vote, applying the same voting rules as for those submitted by the board of directors, with particular regard to presumptions or deductions about the direction of the votes. d. After the general meeting of shareholders, disclose the breakdown of votes on such supplementary items or alternative proposals.		With regard to section c), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal). Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which state that the procedures used in general meetings of shareholders must ensure the transparency of the count and the proper registration of votes, especially in the event of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency in the exercise of voting rights.
11	If a company plans to pay a premium for attendance of the general meeting of shareholders, it should first establish a stable general policy in this respect.		
12	The board of directors should perform its duties with unity of purpose and independent judgement, affording the same treatment to all shareholders in the same position. It should be guided at all times by the best interests of the company, understood to mean the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value. In pursuing the best interests of the company, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.		
13	The board of directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.		
14	The board of directors should approve a policy aimed at favouring an appropriate composition of the board that: a. Is concrete and verifiable. b. Ensures that appointment or re-election proposals are based on a prior analysis of the skills required by the board of directors; and c. favours diversity of knowledge, experience, age and gender. Therefore, measures that encourage the company to have a significant number of female senior executives are considered to favour gender diversity. The results of the prior analysis of skills required by the board of directors should be written up in the explanatory report of the appointments committee, to be published upon calling the general meeting of shareholders at which the ratification, appointment or re-election of each director is submitted. The appointments committee should run an annual check on compliance with this policy and set out its findings in the Annual Corporate Governance Report.		

	Recommendation	Compliance	Comments
15	Proprietary and independent directors should constitute an ample majority of the board of directors, while the number of executive directors should be kept to a minimum, bearing in mind the complexity of the corporate group and the ownership interests they control. The number of female directors should represent at least 40 % of the total number of members of the board of directors before the end of 2022 and not being below 30 % before that time.	✓	
16	The percentage of proprietary directors of all non-executive directors should be no greater than the proportion of the ownership stake of the shareholders they represent and the remainder of the company's capital. This criterion can be relaxed: a. In large cap companies where few equity stakes attain the legal threshold for significant shareholdings. b. In companies with a plurality of shareholders represented on the board but not otherwise related.	✓	
17	Independent directors should account for at least half of all board members. However, when the company does not have a large market capitalisation, or when a large cap company has shareholders that individually or collectively control over 30 % of its capital, independent directors should occupy at least one third of seats on the board.	✓	
18	Companies should post the following information on directors on their websites, and keep it permanently updated: a. Professional profile and background. b. Directorships held in other companies, listed or unlisted, and other paid activities they engage in, regardless of their nature. c. Category of director to which they belong, in the case of proprietary directors indicating the shareholder they represent or have links with. d. Date of their first appointment as a board member and dates of any subsequent re-elections. e. Shares in the company and share options held.	✓	
19	Following verification by the appointments committee, the Annual Corporate Governance Report should disclose the reasons for the appointment of proprietary directors at the request of shareholders controlling less than 3 % of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.	✓	
20	Proprietary directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.	✓	
21	The board of directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the by-laws, except where they find just cause, based on a prior report by the appointments committee. In particular, just cause will be presumed to exist when directors take up new posts or responsibilities that prevent them allocating sufficient time to the work of a board member or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation. The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided that the changes in board membership are the result of the application of the proportionality criterion set out in Recommendation 16.	✓	
22	Companies should establish rules forcing directors to disclose any circumstance that might harm the organisation's name or reputation, related or not to their actions within the company, and tendering their resignation as the case may be, and, in particular, to inform the board of any criminal charges brought against them and the progress of any subsequent trial. When the board of directors is informed or becomes aware of any of the situations mentioned in the previous paragraph, it should examine the case as quickly as possible and depending on the particular circumstances, subject to a report from the appointments and remuneration committee, decide whether or not to adopt any measures such as opening of an internal investigation, calling on the director to resign or proposing his or her dismissal. The board should give a reasoned account of all such determinations in the Annual Corporate Governance Report, unless there are special circumstances that justify otherwise, which must be recorded in the minutes. This is without prejudice to the information that the company must disclose, if appropriate, at the time it adopts the corresponding measures.	✓	

Recommendation		Compliance	Comments
23	Directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independents and other directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation. When the board makes material or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next recommendation. The terms of this recommendation also apply to the secretary to the board, even if he or she is not a director.	✓	
24	Directors who give up their position before their tenure expires, through resignation or resolution of the general meeting, should state the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for the general meeting resolution, in a letter to be sent to all members of the board. This should all be reported in the Annual Corporate Governance Report, and if it is relevant for investors, the company should publish an announcement of the departure as rapidly as possible, with sufficient reference to the reasons or circumstances provided by the director.	✓	
25	The appointments committee should ensure that non-executive directors have sufficient time available to properly perform their duties. The regulations of the board of directors should lay down the maximum number of company boards on which directors can serve.	✓	
26	The board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.	✓	
27	Director absences should be kept to a strict minimum and quantified in the Annual Corporate Governance Report. In the event of absence, directors should delegate their powers of representation with the appropriate instructions.	✓	In the event of unavoidable absences, in order to prevent de facto changes to the balance of the Board of Directors, legislation allows for delegation to another director (non-executives only to other non-executives) - this is established in Principle 14 of the Good Governance Code and also envisaged in the By-laws (Article 37), as well as the Regulation of the Board (Article 24), which determine that directors must personally attend Board meetings. However, when they are unable to do so in person, they shall endeavour to delegate their vote in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein. Non-executive directors may only delegate a proxy who is another non-executive director, while independent directors may only delegate to another independent director. It should also be noted that CaixaBank's Corporate Governance Policy states, in relation to the duty of directors to attend Board of Directors' meetings, that if they cannot attend in person for justified reasons, they shall endeavour to grant their proxy in writing, and separately for each meeting, to a fellow Board member, including any relevant instructions. Every effort must be made to ensure that each and every director attends at least 80 % of Board meetings. As such, proxies are a comparative rarity at CaixaBank. The Board of Directors considers, as good corporate governance practice, that when directors are unable to attend meetings, proxies are not generally delegated with specific instructions. This does not amend the balance of the board given that delegations may only be made by non-executive directors to other non-executive directors, and independent directors may only delegate to other independent directors, while directors are always required to defend the Company's corporate interest regardless of their director status. Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the regulation of the Board of Directors, the decision to delegate without instructions represents each director's freedom to consider what provides most value to their proxy, and they may finally decide on the grounds that they want to give their proxy freedom to adapt to the result of the Board meeting debate. This is also in accordance with the law governing the powers of the Chairman of Board of Directors, who is given, among others, the responsibility of encouraging a good level of debate and the active involvement of all directors, safeguarding their right to adopt any position or stance they see fit. Therefore, the freedom to appoint proxies with or without specific instructions, at the discretion of each director, is considered good practice and, specifically, the absence of instructions is seen as facilitating the proxy's ability to adapt to the content of the debate.
28	When directors or the secretary express concerns about a proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the meeting, the person expressing them can request that they be recorded in the minute book.	✓	

	Recommendation	Compliance	Comments
29	The company should provide suitable channels for directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.		
30	Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.		
31	The agendas of board meetings should clearly indicate on which points directors must arrive at a decision, so they can study the matter beforehand or gather together the material they need. For reasons of urgency, the chairman may wish to present decisions or resolutions for board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.		
32	Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its Group.		
33	The chairman, as the person responsible for the efficient functioning of the board of directors, in addition to the functions assigned by law and the company's by-laws, should prepare and submit to the board a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the board and, where appropriate, the company's chief executive officer; exercise leadership of the board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each director, when circumstances so dictate.		
34	When a lead independent director has been appointed, the by-laws or regulation of the board of directors should grant him or her the following powers over and above those conferred by law: chairman the board of directors in the absence of the chairman or deputy chairman; give voice to the concerns of non-executive directors; maintain contact with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the company's corporate governance; and coordinate the chair's succession plan.		
35	The secretary to the board should strive to ensure that the board's actions and decisions are informed by the governance recommendations of the Good Governance Code of relevance to the company.		
36	The board in full should conduct an annual evaluation, adopting, when necessary, an action plan to correct weakness detected in: a. The quality and efficiency of the board of directors' operation. b. The performance and membership of its committees. c. The diversity of board membership and competences. d. The performance of the chairman of the board of directors and the company's chief executive. e. The performance and contribution of individual directors, with particular attention to the chairs of board committees. The evaluation of board committees should start from the reports they send the board of directors, while that of the board itself should start from the report of the appointments committee. Every three years, the board of directors should engage an external facilitator to aid in the evaluation process. This facilitator's independence should be verified by the appointments committee. Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the Annual Corporate Governance Report. The process followed and areas evaluated should be detailed in the Annual Corporate Governance Report.		For 2025, the Board of Directors decided to conduct an internal self-assessment of its performance, having decided not to engage the services of an external advisor, on the grounds that, given the partial renewal of the board and the relatively short period for which the current board had been in place following the changes to its composition approved at the 2025 General Meeting of Shareholders, it was considered more appropriate and reasonable to postpone the involvement of an external expert until the next self-assessment exercise. Consequently, the self-assessment exercise followed the same procedure as the previous year, with the assistance of the General Secretary and the Board of Directors.
37	When there is an executive committee, there should be at least two non-executive members, at least one of whom should be independent; and its secretary should be the secretary to the board of directors.		
38	The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all board members should receive a copy of the committee's minutes.		

Recommendation		Compliance	Comments
39	All members of the audit committee, particularly its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.	✓	
40	Listed companies should have a unit in charge of the internal audit function, under the supervision of the audit committee, to monitor the effectiveness of reporting and control systems. This unit should report functionally to the board's non-executive chairman or the chairman of the audit committee.	✓	
41	The head of the unit handling the internal audit function should present an annual work programme to the audit committee, for approval by this committee or the board, inform it directly of any incidents or scope limitations arising during its implementation, the results and monitoring of its recommendations, and submit an activities report at the end of each year.	✓	
42	The audit committee should have the following functions over and above those legally assigned: **With respect to internal control and reporting systems:** a. Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group – including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption – reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter and the correct application of accounting principles. b. Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the board of the priorities and annual work programme of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular report-backs on its activities; and verify that senior management is acting on the findings and recommendations of its reports. c. Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report any potentially serious irregularities, including financial, accounting or any other irregularities related to the company, that they observe in the company or its group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party. d. In general, ensure that the internal control policies and systems established are applied effectively in practice. **With respect to the external auditor:** a. Investigate the issues giving rise to the resignation of the external auditor, should this come about. b. Ensure that the remuneration of the external auditor does not compromise its quality or independence. c. Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same. d. Ensure that the external auditor has a yearly meeting with the Board in full to inform it of the work undertaken and developments in the company's risk and accounting positions. e. Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.	✓	
43	The audit committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.	✓	
44	The audit committee should be informed of any fundamental changes or corporate transactions the company is planning, so the committee can analyse the operation and report to the board beforehand on its economic conditions and accounting impact and, when applicable, the exchange ratio proposed.	✓	

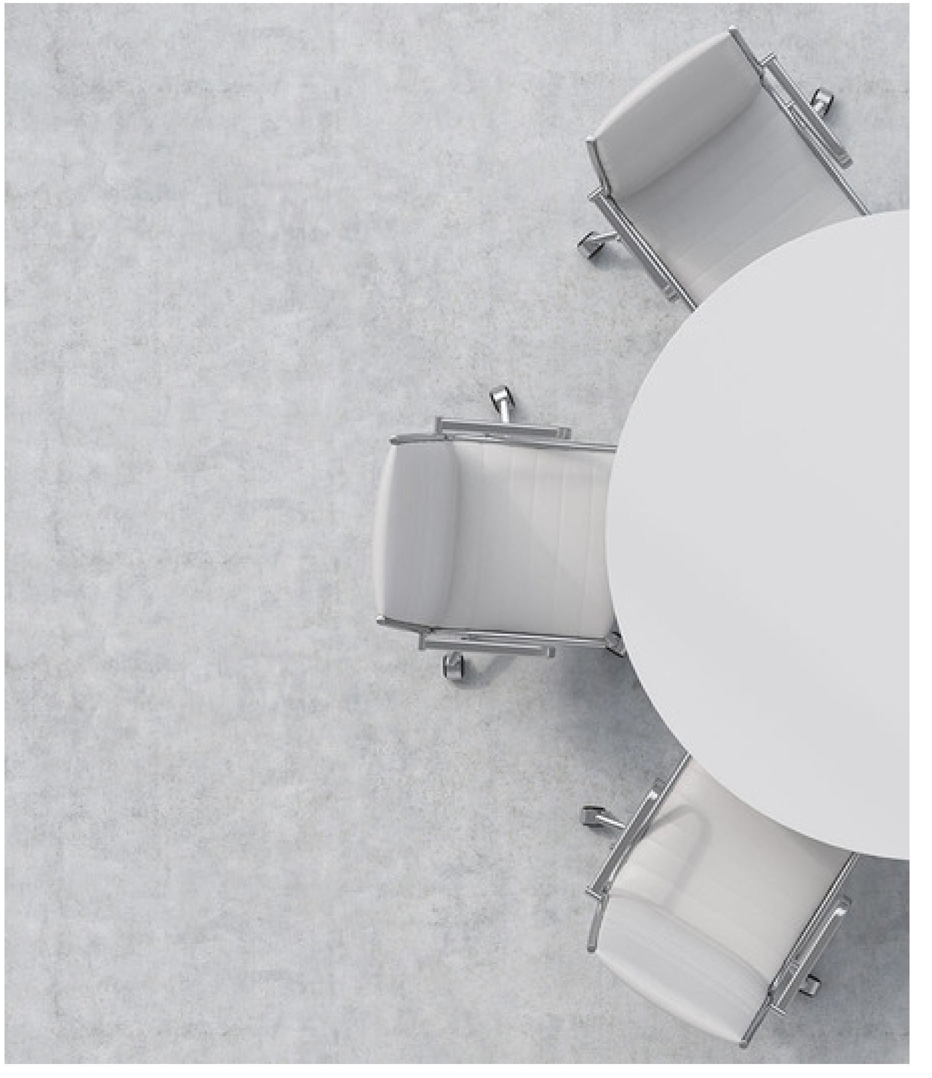
Recommendation		Compliance	Comments
45	The risk control and management policy should identify or establish at least: a. The various types of financial and non-financial risks (including operational, technological, legal, social, environmental, political and reputational risks and risks relating to corruption) which the company faces, where financial or economic risks include contingent liabilities and other off-balance-sheet risks. b. A risk control and management model based on different levels, of which a specialised risks committee will form part when sector regulations provide or the company deems it appropriate. c. The level of risk that the company considers acceptable. d. The measures in place to mitigate the impact of identified risks, should they occur. e. The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.	✓	
46	Companies should establish a risk control and management function in the charge of one of the company's internal department or units and under the direct supervision of the audit committee or some other dedicated board committee. This function should be expressly charged with the following responsibilities: a. Ensure that risk control and management systems are functioning correctly and, specifically, that major risks the company is exposed to are correctly identified, managed and quantified. b. Participate actively in the preparation of risk strategies and in key decisions about their management. c. Ensure that risk control and management systems are mitigating risks effectively under the policy drawn up by the board of directors.	✓	
47	Appointees to the appointments and remuneration committee - or of the appointments committee and Remuneration committee, if separately constituted - should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.	✓	
48	Large cap companies should operate separately constituted appointments and remuneration committees.	✓	
49	The appointments committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors. When there are vacancies on the board, any director may approach the appointments committee to propose candidates that it might consider suitable.	✓	
50	The remuneration committee should operate independently and have the following functions in addition to those assigned by law: a. Propose to the board the standard conditions for senior officer contracts. b. Monitor compliance with the remuneration policy set by the company. c. Periodically review the remuneration policy for directors and senior officers, including share-based remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other directors and senior officers in the company. d. Make sure that potential conflicts of interest do not undermine the independence of external advice given to the committee. e. Verify the information on the remuneration of directors and senior management contained in the various corporate documents, including the Annual Report on the Remuneration of Directors.	✓	
51	The remuneration committee should consult with the chairman and chief executive, especially on matters relating to executive directors and senior management.	✓	

	Recommendation	Compliance	Comments
52	The terms of reference of supervision and control committees should be set out in the regulation of the board of directors and aligned with those governing legally mandatory board committees as specified in the preceding sets of recommendations. They should include at least the following terms: a. Committees should be formed exclusively by non-executive directors, with a majority of independents. b. Committees should be chaired by an independent director. c. The board should appoint the members of these committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposals and reports as well as provide report-backs on their activities and work at the first full board meeting after each committee meeting. d. They may engage external advice, when they feel it necessary for the discharge of their functions. e. Meeting proceedings should be minuted and a copy made available to all board members.	✓	
53	The task of supervising compliance with the policies and rules of the company in the environmental, social and corporate governance areas, and internal rules of conduct, should be assigned to one board committee or split between several, which could be the audit committee, the appointments committee, a committee specialised in sustainability or corporate social responsibility, or a dedicated committee established by the board under its powers of self-organisation. Such a committee should be made up solely of non-executive directors, the majority being independent and specifically assigned the following minimum functions.	✓	
54	The minimum functions referred to in the previous recommendation are as follows: a. Monitor compliance with the company's internal codes of conduct and corporate governance rules, and ensure that the corporate culture is aligned with its purpose and values. b. Monitor the implementation of the general policy on the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored. c. Periodically evaluate the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders. d. Ensure the company's environmental and social practices are in accordance with the established strategy and policy. e. Monitor and evaluate the company's interaction with its stakeholder groups.	✓	
55	Environmental and social sustainability policies should identify and include at least: a. The principles, commitments, objectives and strategy with regard to shareholders, employees, customers, suppliers, social issues, environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other unlawful conduct. b. The methods or systems for monitoring compliance with policies, associated risks and their management. c. The mechanisms for supervising non-financial risk, including that related to ethical aspects and aspects of business conduct. d. Channels for stakeholder communication, participation and dialogue. e. Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.	✓	
56	Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive directors.	✓	
57	Variable remuneration linked to the company and the director's performance, the award of shares, options or any other right to acquire shares or to be remunerated on the basis of share price movements, and membership of long-term savings schemes such as pension plans should be confined to executive directors. The company may consider the share-based remuneration of non-executive directors provided they retain such shares until the end of their term in office. The above condition will not apply to any shares that the director must dispose of to defray costs related to their acquisition.	✓	

Recommendation		Compliance	Comments
58	In the case of variable awards, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or circumstances of that kind. In particular, variable remuneration items should meet the following conditions: a. Be subject to predetermined and measurable performance criteria that factor the risk assumed to obtain a given outcome. b. Promote the sustainability of the company and include non-financial criteria that are geared towards creating long-term value, such as compliance with the company's rules and internal procedures and with its risk management and control policies. c. Be based on balancing the attainment of short-, medium- and long-term objectives, so as to allow remuneration of continuous performance over a period long enough to be able to assess their contribution to sustainable value creation, so that the factors used to measure performance are not associated only with one-off, occasional or extraordinary events.		
59	The payment of the variable components of remuneration is subject to sufficient verification that previously established performance, or other, conditions have been effectively met. Entities should include in their annual directors' remuneration report the criteria relating to the time required and methods for such verification, depending on the nature and characteristics of each variable component. Additionally, entities should consider establishing a reduction clause ('malus') based on deferral for a sufficient period of the payment of part of the variable components that implies total or partial loss of this remuneration in the event that prior to the time of payment an event occurs that makes this advisable.		
60	In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.		
61	A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.		
62	Following the award of shares, options or financial instruments corresponding to the remuneration schemes, executive directors should not be able to transfer their ownership or exercise them until a period of at least three years has elapsed. Except for the case in which the director maintains, at the time of the transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equivalent to an amount of at least twice his or her fixed annual remuneration through the ownership of shares, options or other financial instruments. The foregoing shall not apply to the shares that the director needs to dispose of to meet the costs related to their acquisition or, upon favourable assessment of the appointments and remuneration committee, to address an extraordinary situation.		

Recommendation		Compliance	Comments
63	Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when payment was out of step with the director's actual performance or based on data subsequently found to be misstated.	✓	
64	Termination payments should not exceed a fixed amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that he or she has met the criteria or conditions established for its reception. For the purposes of this recommendation, payments for contractual termination include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the Director with the company, including previously unconsolidated amounts for long-term savings schemes and the amounts paid under post-contractual non-compete agreements.	✓	Payments for termination or expiry of the Chief Executive Officer's contract, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-compete agreement, do not exceed the amount equivalent to two years of total annual remuneration. In addition, CaixaBank has recognised a social security supplement for the Chief Executive Officer to cover the contingencies of retirement, death and total permanent disability, absolute permanent disability or severe disability. In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance. By virtue of this commitment, the Chief Executive Officer is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he/she is not dismissed for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions. With the termination of the Chief Executive Officer's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the Chief Executive Officer), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract. The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms. Therefore, the institution would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.

This Annual Corporate Governance Report was approved by the Company's Board of Directors on ***19 February 2026***



Statistical information on corporate governance required by the CNMV

ANNUAL CORPORATE GOVERNANCE REPORT FOR LISTED COMPANIES

ISSUER IDENTIFICATION

End of financial year: 12/31/2025

CIF: A08663619

Corporate name:

CAIXABANK, S.A.

Registered office:

CL. PINTOR SOROLLA N.2-4 (VALENCIA)

A. OWNERSHIP STRUCTURE

A.1. Complete the following table on share capital and the attributed voting rights, including those corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:

State whether the company's by-laws include the provision for loyalty shares with double voting rights:
[ ] Yes
[√] No

Date of last amendment	Share capital (€)	Number of shares	Number of voting rights
12/05/2025	7,024,520,689.00	7,024,520,689	7,024,520,689

Indicate whether different types of shares exist with different associated rights:
[ ] Yes
[√] No

A.2. Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of the shareholder	% voting rights attributed to the shares		% of voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
BLACKROCK, INC	0.00	4.66	0.00	0.06	4.72
"LA CAIXA" BANKING FOUNDATION	0.00	31.27	0.00	0.00	31.27
FUND FOR ORDERLY BANK RESTRUCTURING	0.00	18.08	0.00	0.00	18.08

Details of indirect holding:

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights
BLACKROCK, INC	OTHER CONTROLLED ENTITIES THAT MAKE UP THE BLACKROCK, INC GROUP	4.66	0.06	4.72

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial instruments	% total voting rights
"LA CAIXA" BANKING FOUNDATION	CRITERIA CAIXA, S.A.U.	31.27	0.00	31.27
FUND FOR ORDERLY BANK RESTRUCTURING	BFA TENEDORA DE ACCIONES, S.A.	18.08	0.00	18.08

A.3. Give details of the participation at the close of the fiscal year of the members of the Board of Directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A.2 above:

Name or corporate name of director	% of voting rights attributed to shares (including loyalty shares)		% voting rights through financial instruments		% total voting rights	Of the % of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to loyalty shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MS KORO USARRAGA UNSAIN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS CRISTINA GARMENDIA MENDIZÁBAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR EDUARDO JAVIER SANCHIZ IRAZU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA TERESA SANTERO QUINTILLÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA VERÓNICA FISAS VERGÉS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR TOMÁS MUNIESA ARANTEGUI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA AMPARO MORALEDA MARTÍNEZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Name or corporate name of director	% of voting rights attributed to shares (including loyalty shares)		% voting rights through financial instruments		% total voting rights	Of the % of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to loyalty shares	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR GONZALO GORTAZAR ROTAECHE	0.00	0.00	0.00	0.00	0.01	0.00	0.00
MR FERNANDO MARÍA COSTA DUARTE ULRICH	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR LUIS ÁLVAREZ SATORRE	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR PABLO ARTURO FORERO CALDERÓN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS ROSA MARÍA GARCÍA PIÑEIRO	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR BERNARDO SÁNCHEZ INCERA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR PETER LÖSCHER	0.00	0.00	0.00	0.00	0.00	0.00	0.00

% of total voting rights held by members of the board of directors	0,02

Details of indirect holding:

Name or corporate name of director	Name or corporate name of the direct owner	% of voting rights attributed to shares (including loyalty shares)	% voting rights through financial instruments	% total voting rights	Of the % of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to loyalty shares
No data					

Indicate the percentage of total voting rights represented on the board:

% of total voting rights represented on the board of directors	49,37

A.7. Indicate whether the company has been notified of any shareholders' agreements pursuant to Articles 530 and 531 of the Spanish Capital Companies Act ("LSC"). Provide a brief description and list the shareholders bound by the agreement, where applicable.

[ ] Yes
[√] No

Indicate whether the company is aware of the existence of any concerted action among its shareholders. Give a brief description, if applicable.

[ ] Yes
[√] No

A.8. State whether any natural person or legal entity currently exercises control or could exercise control over the company in accordance with Article 5 of the Spanish Securities Market Act. If so, identify them:

[ ] Yes
[√] No

A.9. Complete the following tables on the company's treasury shares.

At year end:

Number of shares held directly	Number of shares held indirectly (*)	% of total share capital
15,755,959	928,441	0.24

(*) Through:

Name or corporate name of direct shareholder	Number of shares held directly
BANCO BPI, S.A.	454,865
CAIXABANK OPERATIONAL SERVICES, S.A.U.	5,315
CAIXABANK PAYMENTS & CONSUMER, E.F.C., E.P., S.A.	128,958
VIDACAIXA, S.A.U. DE SEGUROS Y REASEGUROS	274,292
NUEVO MICRO BANK, S.A.U.	22,611
CAIXABANK WEALTH MANAGEMENT LUXEMBOURG, S.A.	42,035
CAIXABANK FACILITIES MANAGEMENT, S.A.	365
Total	928,441

A.11. Estimated floating capital:

	%
Estimated floating capital:	45.67

A.14. State whether the company has issued shares that are not traded on a regulated EU market.

[√] Yes
[ ] No

B. GENERAL MEETING OF SHAREHOLDERS

B.4. Give details of attendance at the general meetings of shareholders held during the year of this report and the two previous years:

	Attendance data				
Date of general meeting	% attending in person	% by proxy	% remote voting: Electronic means	% remote voting: Other	Total
03/31/2023	49.61	25.22	0.91	0.82	76.56
Of which, free float	0.02	20.82	0.91	0.82	22.57
03/22/2024	48.74	28.29	0.35	0.45	77.83
Of which, free float	0.04	23.29	0.35	0.45	24.13
04/11/2025	48.94	32.90	0.52	0.45	82.81
Of which, free float	0.03	28.77	0.52	0.45	29.77

B.5. State whether any items on the agenda of the general meetings of shareholders held during the year were not approved by the shareholders for any reason:

[ ] Yes
[√] No

B.6. State whether the by-laws contain any restrictions requiring a minimum number of shares to attend general meetings of shareholders, or that affect remote voting:

[√] Yes
[ ] No

Number of shares required to attend general meetings of shareholders	1,000
Number of shares required for remote voting	1

C. STRUCTURE OF THE COMPANY'S ADMINISTRATION

C.1. Board of directors

C.1.1 Maximum and minimum number of directors established in the company by-laws and the number set by the general meeting:

Maximum number of directors	22
Minimum number of directors	12
Number of directors set by the general meeting	15

C.1.2 Complete the following table on board members:

Name or corporate name of director	Representative	Category of director	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MS KORO USARRAGA UNSAIN		Independent	DIRECTOR	06/30/2016	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS CRISTINA GARMENDIA MENDIZÁBAL		Independent	DIRECTOR	04/05/2019	03/31/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR EDUARDO JAVIER SANCHIZ IRAZU		Independent	LEAD INDEPENDENT DIRECTOR	09/21/2017	04/08/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS MARÍA TERESA SANTERO QUINTILLÁ		Proprietary	DIRECTOR	12/03/2020	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS MARÍA VERÓNICA FISAS VERGÉS		Independent	DIRECTOR	02/25/2016	03/22/2024	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR TOMÁS MUNIESA ARANTEGUI		Proprietary	CHAIRMAN	01/01/2018	04/08/2022	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Name or corporate name of director	Representative	Category of director	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MS MARÍA AMPARO MORALEDA MARTÍNEZ		Independent	DEPUTY CHAIRWOMAN	04/24/2014	03/31/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR GONZALO GORTAZAR ROTAECHE		Executive	CHIEF EXECUTIVE OFFICER	06/30/2014	03/31/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR FERNANDO MARÍA COSTA DUARTE ULRICH		Other external	DIRECTOR	12/03/2020	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR PETER LÖSCHER		Independent	DIRECTOR	03/31/2023	03/31/2023	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR LUIS ÁLVAREZ SATORRE		Independent	DIRECTOR	04/11/2025	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR PABLO ARTURO FORERO CALDERÓN		Other external	DIRECTOR	04/11/2025	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MS ROSA MARÍA GARCÍA PIÑEIRO		Independent	DIRECTOR	04/11/2025	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN		Proprietary	DIRECTOR	04/11/2025	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS
MR BERNARDO SÁNCHEZ INCERA		Independent	DIRECTOR	04/11/2025	04/11/2025	RESOLUTION OF THE GENERAL MEETING OF SHAREHOLDERS

Total number of directors	15

Indicate any cessations, whether through resignation or by resolution of the general meeting, that have taken place in the board of directors during the reporting period:

Name or corporate name of director	Category of director at the time of cessation	Date of last appointment	Date of cessation	Specialised committees of which he or she was a member	State whether the director left before the end of his or her term of office
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Executive	12/03/2020	01/01/2025	Executive Committee Innovation, Technology and Digital Transformation Committee	NO
MR JOAQUÍN AYUSO GARCÍA	Independent	12/03/2020	04/11/2025	Remuneration Committee and Risks Committee	NO
MR FRANCISCO JAVIER CAMPO GARCÍA	Independent	12/03/2020	04/11/2025	Appointments and Sustainability Committee, Audit and Control Committee and Innovation, Technology and Digital Transformation Committee.	NO
MS EVA CASTILLO SANZ	Independent	12/03/2020	04/11/2025	Executive Committee, Remuneration Committee and Innovation, Technology and Digital Transformation Committee	NO
MR JOSÉ SERNA MASIÁ	Proprietary	05/14/2021	04/11/2025	Audit and Control Committee, Remuneration Committee	YES

C.1.3 Complete the following tables on members of the board and their respective categories:

EXECUTIVE DIRECTORS		
Name or corporate name of director	Post held in the company	Profile
MR GONZALO GORTAZAR ROTAECHE	CHIEF EXECUTIVE OFFICER	Gonzalo Gortazar, born in Madrid in 1965, has been the CEO of CaixaBank since June 2014. He holds a degree in Law and Business Studies from the Universidad Pontificia Comillas (ICADE) and a Master's degree in Business Administration with distinction from INSEAD. He is also the current Chairman of VidaCaixa and CaixaBank Payments & Consumer, and Director of Banco BPI. Mr Gortazar served as CaixaBank's Chief Financial Officer until his appointment as CEO in June 2014. Before that, he was CEO of Criteria CaixaCorp between 2009 and June 2011. From 1993 to 2009, he worked at Morgan Stanley in London and Madrid, holding several posts in the investment banking division, heading up the European Financial Institutions Group, until he joined Criteria in mid-2009. Previously, he held various corporate banking and investment banking positions at Bank of America. He also served as First Deputy Chairman of Repsol and Director of Grupo Financiero Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.

Total number of executive directors	1
% of the board	6.67

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of director	Name or corporate name of the significant shareholder represented or proposing appointment	Profile
MS MARÍA TERESA SANTERO QUINTILLÁ	FROB Y BFA TENEDORA DE ACCIONES, S.A.U.	Teresa Santero was born in Camporrells (Huesca) in 1959. She has been a member of the Board of Directors of CaixaBank since 2021. She holds a degree in Business Administration from the University of Zaragoza and a PhD in Economics from the University of Illinois Chicago (USA). Since 2012, she has been a lecturer at the Universidad Instituto de Empresa (UIE) in Madrid. Previously, she held management positions in the Central Government (General Secretary for Industry in the Ministry of Industry, Trade and Tourism from 2008 to 2011), and in Provincial Administration; namely, in the Government of the Autonomous Community of Aragon (Director of Economic Policy in the Department of Economy and the Treasury, from 2003 to 2007, and General Secretary for the Department of Social Services from 2007 to 2008).

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of director	Name or corporate name of the significant shareholder represented or proposing appointment	Profile
		She previously worked for ten years as an economist in the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois Chicago (USA). She has been a member of various boards of directors, an independent member of the General Board of the Instituto Oficial de Crédito (ICO) (2018-2020), Director of the Spanish industrial holding company, SEPI (2008-2011) and of Navantia (2010-2011), member of the Executive Committee and the Board of the Zona Franca Consortium in Barcelona (2008-2011) and Director of Instituto Tecnológico de Aragón (2004-2007). She has also been a member of the Board of Trustees of several foundations: the Zaragoza Logistics Center (ZLC) Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007) and the Observatorio de Prospectiva Tecnológica Industrial Foundation (2008-2011).
MR TOMÁS MUNIESA ARANTEGUI	"LA CAIXA" BANKING FOUNDATION	Tomás Muniesa, born in Barcelona in 1952, has served as Chairman of CaixaBank since January 2025. He holds a degree in Business Studies and a Master's degree in Business Management from ESADE Business School. He joined "la Caixa" in 1976 and was appointed Deputy General Manager of the Insurance and Asset Management Group of CaixaBank in 1992 and became General Manager in 2011, a post he held until November 2018. In that year, he stepped down from his executive functions at the CaixaBank Group and was appointed Deputy Chairman of CaixaBank. He is also the current Chairman of the CaixaBank Dual Training Foundation (Dualiza), Deputy Chairman of CECA and Deputy Chairman of the COTEC Foundation. He is a member of the Board of Trustees of the ESADE Foundation and of other foundations such as: Fundación CEDE, Fundación FEDEA, Fundación Real Instituto Elcano, Fundación Aspen Institute España, Fundación Conexión España, Fundación Mobile World Capital and Fundación Consejo España-USA. He is also a member of the Advisory Board of the Spanish Confederation of Business Organizations (CEOE) and of other relevant institutions and associations in Spain. Additionally, he served as Chairman of MEFF (Sociedad Rectora de Productos Derivados), Deputy Chairman of VidaCaixa, where he was CEO, SegurCaixa Adeslas and BME (Bolsas y Mercados Españoles), Second Deputy Chairman of UNESPA, Director and Chairman of the Audit Committee of Consorcio de Compensación de Seguros, Director of Vithas Sanidad S.L., Director of Allianz Portugal and Alternate Director of Grupo Financiero Inbursa in Mexico.

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of director	Name or corporate name of the significant shareholder represented or proposing appointment	Profile
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	"LA CAIXA" BANKING FOUNDATION	José María Méndez Álvarez-Cedrón was born in Lugo in 1966. He has been a member of the Board of Directors of CaixaBank since 2025. He holds a degree in Law from the University of Santiago de Compostela and in Political Science and Administration from the Universidad Autónoma of Madrid, having also completed the Senior Management Programme at IESE Business School (University of Navarra). Additionally, he is a civil servant on leave of absence from the Cuerpo Superior de Administradores Civiles del Estado (Senior Civil Administrators of the State). Mr Méndez is currently Managing Director of Criteria Caixa S.A.U. and holds management responsibilities at the "la Caixa" Banking Foundation in the institutional area. He is also a trustee of the FUNCAS, CEOE and CEDE foundations. Previously, he was CEO of Cecabank, S.A. and General Manager of CECA; Vice-Chairman of the Board of the European Savings and Retail Banking Group (ESBG); member of the Board of the World Saving Banks and Retail Banking Institute (WSBI); Deputy Chairman of the Fundación de las Cajas de Ahorros (FUNCAS); Chairman of the Spanish Centre for Sustainable and Responsible Finance (FINRESP); member of the Management Committee of the Deposit Guarantee Fund for Credit Institutions and an Independent Expert on the Board of the European Investment Bank (EIB). He joined CECA as General Secretary in 2003, having previously held various positions in the Directorate General of the Treasury and Financial Policy of the Ministry of Economy (1993-2003) and as Deputy General Manager of Financial Policy from 2000 to 2003.

Total number of proprietary directors	3
% of the board	20.00

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of director	Profile
MS KORO USARRAGA UNSAIN	Koro Usarraga Unsain was born in San Sebastián in 1957 and has been a member of CaixaBank's Board of Directors since 2016. She holds a degree in Business Administration and Management and a Master's degree in Business Management from the ESADE Business School, she took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant. She was an independent board member of NH Hotel Group from 2015 to October 2017 and worked for 20 years at Arthur Andersen, being appointed partner in the audit division in 1993. In 2001, she was appointed Corporate General Manager of Occidental Hotels & Resorts, a group with significant international presence and specialising in the holiday sector.

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of director	Profile
	She was responsible for the finance, administration and management control departments, as well as IT and human resources. She served as General Manager of Renta Corporación, a real estate group specialising in the purchase, refurbishment and sale of properties. She has been a Director at Vocento, S.A. since 2019, and is currently a shareholder and director of the company 2005 KP Inversiones, S.L., which is dedicated to investing in companies and management consultancy. She is also a director of Vehicle Testing Equipment, S.L.
MS CRISTINA GARMENDIA MENDIZÁBAL	Cristina Garmendia Mendizábal was born in San Sebastián in 1962. She has been a member of the Board of Directors of CaixaBank since June 2019. She holds a degree in Biological Sciences, specialising in Genetics, and a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Universidad Autónoma of Madrid, in addition to an MBA from the IESE Business School at the University of Navarra. She is currently non-executive Chairwoman of Mediaset España Comunicación, S.A., and as such, a trustee of FAD Juventud. She is also Deputy Chairwoman of Compañía de Distribución Integral Logista Holdings, S.A. and Director of Ysios Capital Partners, SGEIC, S.A. She is Chairwoman of the COTEC Foundation and, as such, a member of the Board of Trustees of the Pelayo and SEPI Foundations and a member of the Advisory Board of the Women for Africa Foundation and UNICEF, Spanish Committee. She is also a member of the Advisory Board of Integrated Service Solutions, S.L. and of the cybersecurity company S2 Grupo. She was formerly executive Deputy Chairwoman and Chief Financial Officer of the Amasua Group. She sits on the governance bodies of Genetrix, S.L., (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director) and serves as an Independent Director of NTT DATA (previously EVERIS), Naturgy Energy Group, S.A. (formerly, Gas Natural, S.A.), Corporación Financiera Alba and Pelayo Mutua de Seguros. She held the position of Minister of Science and Innovation in the Spanish Government throughout the entire 9th parliamentary term from April 2008 to December 2011.
MR EDUARDO JAVIER SANCHIZ IRAZU	Eduardo Javier Sanchiz Irazu, born in Vitoria in 1956, has been a member of the Board of Directors of CaixaBank since September 2017 and Lead Independent Director since 2023. He holds a degree in Economics and Business Administration from the University of Deusto, San Sebastian campus, and a Master's degree in Business Administration from the Instituto Empresa in Madrid. He was Chief Executive Officer of Almirall from July 2011 until 30 September 2017. During this period, the company carried out a major strategic transformation with the aim of becoming a leading global skincare company. Previously, after joining Almirall in May 2004, he was Executive Director of Corporate Development and Finance and Chief Financial Officer. In both positions, Mr Sanchiz led the company's international expansion through various partnerships with other companies and the licensing of external products, in addition to five acquisitions of companies and product portfolios. He also coordinated the IPO process in 2007. He has been a member of Almirall's Board of Directors since January 2005 and a member of the Dermatology Committee since its creation in 2015. Before joining Almirall, he worked for 22 years (17 of these outside Spain) at the US pharmaceutical company, Eli Lilly & Co, in finance, marketing, sales and general management positions. He had the opportunity to live in six different countries and some of his most significant positions include General Manager in Belgium, General Manager in Mexico and, in his last position in the company, Executive Manager for the business area encompassing countries in

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of director	Profile
	central, northern, eastern and southern Europe. He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre, S.A. and a member of its Strategy Committee as well as its Audit Committee. He is also a member of the Board of Directors of the venture capital company Sabadell Asabys Health Innovation Investments 2B S.C.R., S.A. and a member of the Advisory Board of Biotechnology Institute, S.L.
MS MARÍA VERÓNICA FISAS VERGÉS	Verónica Fisas, born in Barcelona in 1964, has been a member of the Board of Directors of CaixaBank since February 2016. She holds a degree in Law and a Master's degree in Business Administration. She joined Natura Bissé early in her professional career, holding different managerial positions in the corporate, commercial and operational areas. She was General Manager of the US subsidiary between 2001 and 2007, leading the company's expansion in North America and consolidating its position in the US and Mexican markets. Since 2008 she has been CEO of the Natura Bissé Group, driving its international growth, business diversification and the development of a strategy of innovation and operational excellence. In the same year she became a member of the Board of Trustees of the Ricardo Fisas Natura Bissé Foundation. She has been a member of the Board of Directors of the National Association of Perfumery and Cosmetics (Stanpa) since 2009 and she has chaired both the Association and its Foundation since 2019, playing a key role in the representation of the sector at national and European level. She has received various business awards over her career, including the Work-Life Balance Award (2009), the IWEC Award for her professional career (2014) and Best Executive of the Year Award (2017). In 2025, she was included in Forbes Women's list of the 100 Most Influential Women in Spain.
MR PETER LÖSCHER	Peter Löscher, born in Austria in 1957, has been a member of CaixaBank's Board of Directors since 2023. He studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's degree in Business Administration and Management from the University of Vienna, and completed the Advanced Management Program at the Harvard Business School. He is currently an independent non-executive Director of Telefónica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); member of the Supervisory Board of Royal Philips (Netherlands) and non-executive Director of Thyssen-Bornemisza Group AG (Switzerland). He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). From March 2014 to March 2016, he served as CEO of Renova Management AG (Switzerland), and was Chairman and CEO of Siemens AG (Germany) between 2007 and 2013. He also served as Chairman of Global Human Health and as a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences, as well as a member of the General Electric Executive Board (USA) and Operations Director and member of the Board of Directors of Amersham Plc (United Kingdom). He held leading positions at Aventis (Japan), Hoechst (Germany and UK), and was a non-executive member of the Board of Directors of Doha Venture Capital LLC (Qatar). He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board. He is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an honorary doctorate in engineering from Michigan State University as well as an honorary doctorate

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of director	Profile
	from the Slovak Engineering University in Bratislava. He holds the Grand Decoration of Honor in Gold for Services to the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.
MS MARÍA AMPARO MORALEDA MARTÍNEZ	María Amparo Moraleda, born in Madrid in 1964, has been a member of CaixaBank's Board of Directors since 2014. She holds a degree in Industrial Engineering from ICAI and an MBA from IESE. She is an independent director at several companies: Airbus Group, S.E. (since 2015), Vodafone Group (since 2017) and A.P. Møller-Mærsk A/S A.P. (since 2021). She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017), Kearney (since 2022) and ISS España. She was a member of the Board of Spain's Higher Council for Scientific Research (CSIC) (from 2011 to 2022). Between 2012 and 2017, she served as a member of the Board of Directors of Faurecia, S.A. and as a member of the Advisory Board of KPMG España (from 2012). Between 2013 and 2021 she was a member of the Board of Directors of Solvay, S.A. Additionally, she was Chief Operating Officer for Iberdrola's International area with responsibility for the United Kingdom and the United States between January 2009 and February 2012. She was also the head of Iberdrola Engineering and Construction from January 2009 to January 2011. She was the Executive Chairwoman of IBM for Spain and Portugal from July 2001 to January 2009 and her responsibilities were expanded to include Greece, Israel and Türkiye from July 2005 to January 2009. Between June 2000 and 2001, she was executive assistant to the Chairwoman of IBM Corporation. From 1998 to 2000 she was General Manager at INSA (a subsidiary of IBM Global Services). From 1995 to 1997, she was Head of HR for EMEA at IBM Global Services and from 1988 to 1995 she held various offices and management positions at IBM España. She is also a member of various boards and trusts of different institutions and bodies, including the Royal Academy of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation. In December 2015, she was made a full academic member of the Real Academia de Ciencias Económicas y Financieras. In 2005, she entered the Women in Technology International (WITI) organisation's Hall of Fame, which recognises, honours and promotes the outstanding contributions women make to the scientific and technological communities that improve and evolve society. Her numerous accolades include: Leadership through Values Award (FIGEVA Foundation - 2008), Javier Benjumea Award (Association of Engineers ICAI - 2003) and the Excellence Award (Spanish Federation of Women Managers, Executives, Professionals and Businesswomen - Fedepe - 2002).
MR LUIS ÁLVAREZ SATORRE	Luis Álvarez Satorre was born in Madrid in 1961. He has been a member of the Board of Directors of CaixaBank since 2025. He is a telecommunications engineer, having completed his studies at the Polytechnic University of Madrid. He is currently Country Manager for Spain at NEORIS, a company dedicated to global technology consultancy, digital transformation projects and artificial intelligence. In addition, Mr Álvarez is non-executive Chairman of several companies in the field of infrastructure and submarine cables: Eagle Crest Telecoms Ltd., Islalink Holding Sociedad Limitada and Balalink S.A.U. He was CEO of SIA (Sistemas Informáticos Abiertos), an Indra Group company specialising in cybersecurity, with a multinational scope, from January 2020 to July 2022. Previously, he was an independent consultant in the field of technology services and digital transformation projects and for almost 20 years he held various positions in BT Global Services, a multinational provider of

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of director	Profile
	technology services, where he held the post of CEO from 2012 to 2017. Previously (and from the start of his professional career), he worked as a telecommunications engineer for several different companies, including Grupo Santander, IBM and Ericsson.
MS ROSA MARÍA GARCÍA PIÑEIRO	Rosa María García Piñeiro, born in Villalba (Lugo) in 1974, has been a member of the Board of Directors of CaixaBank since April 2025. She is an industrial engineer, with a Master's degree in Industrial Organisation and Management from the University of Vigo, a Master's degree in Environmental Engineering from the School of Industrial Organisation in Madrid and a Master's degree in Business Administration and Management from the University of Geneva. She is an independent director at several companies: ACERINOX, S.A. (since 2017), as a member of the Executive Committee and Chairwoman of the Sustainability Committee; Ence Energía y Celulosa, S.A. (since 2018), as a member of the Audit Committee, member of the Appointments and Remuneration Committee and Chairwoman of the Sustainability Committee, and PowerCo SE (since 2022). She is also Chairwoman of the Advisory Board of the Geneva Center for Business and Human Rights, an educational centre attached to the Geneva School of Economics and Management (GSEM); member of the Advisory Board of Blossom, a communications company mainly linked to the field of sustainability based in Geneva (Switzerland) and advisor to the Impact Committee of the Canadian venture capital fund, Circular Innovation Fund. Previously, her professional career was linked to the Alcoa Group (from 1999), where she held senior positions in the management of sustainability-related aspects, such as global Deputy Chairwoman of Sustainability at Alcoa Corp from November 2016 to February 2024 and notably serving as the Chairwoman of the Alcoa Foundation.
MR BERNARDO SÁNCHEZ INCERA	Bernardo Sánchez Incera was born in Santander in 1960. He has been a member of the Board of Directors of CaixaBank since 2025. He holds an MBA from INSEAD, a Graduate Diploma in Political Studies from Institut d'Etudes Politiques in Paris, a Degree in Economics from the University of Paris III and a Master's degree in International Economics from the University of Paris II. Mr Sánchez Incera is currently non-executive Chairman of the Board of Directors of COFACE, S.A. (Compagnie Française d'Assurance pour le Commerce Extérieur) (listed company). He is also an independent director of Edenred S.A. (listed company) and Deputy Chairman of the Board of Directors of Compagnie Financière Richelieu as well as a member of the Supervisory Board of its subsidiary, Banque Richelieu France. Furthermore, he is a member of the Board of INSEAD as well as a member of the Board and Treasurer of EHPAD (Association Sainte Famille nursing home). He previously held the position of Managing Director at Société Générale Group (France) (from November 2009 to September 2018), responsible for retail banking in France, international retail banking for Specialised Financial Services worldwide and insurance companies; he was also non-executive Director of Boursorama, S.A., a subsidiary of Société Générale Group, specialised in digital banking services. His former roles include Chief Executive Officer of the Monoprix Group (France) (2004-2009) and of the Vivarte Group (France) (2003-2004), Chairman of LVMH Fashion Group (France) (2001-2003) and International Director and member of the Executive Committee of Inditex Group and General Manager of Zara France (Inditex Group) (1996-2001),

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of director	Profile
	also holding various positions in the French banking group Crédit Lyonnais (1984-1996), including that of Chief Executive Officer of Banca Jover (the Group's subsidiary in Spain) from 1994 to 1996.

Total number of independent directors	9
% of the board	60.00

List any independent directors who receive from the company or group any amount or payment other than standard director remuneration or who maintain or have maintained during the last year a business relationship with the company or any group company, either in their own name or as a significant shareholder, director or senior manager of an entity which maintains or has maintained the said relationship.

If applicable, include a reasoned statement from the board detailing the reasons why the director may carry out his or her duties as an independent director.

Name or corporate name of director	Description of the relationship	Reasoned statement
No data		

OTHER EXTERNAL DIRECTORS			
Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:			
Name or corporate name of director	Reasons	Company, executive or shareholder with whom the relationship is maintained	Profile
MR FERNANDO MARÍA COSTA DUARTE ULRICH	Fernando María Ulrich was classified as an other external director, neither proprietary nor independent, in accordance with the provisions of Section 2 of Article 529 duodecies of the Spanish Capital Companies Act (Ley de Sociedades de Capital). He is currently non-executive Chairman of Banco BPI, S.A., a post he has held since 2017.	BANCO BPI, S.A.	Fernando Maria Costa Duarte Ulrich was born in Lisbon in 1952. He has been a member of CaixaBank's Board of Directors since 2021. He studied Economics and Business Studies at the Instituto Superior de Economia e Gestão of the University of Lisbon. He has been the non-executive Chairman Banco BPI, S.A., a CaixaBank Group subsidiary, since 2017, having previously held various positions of responsibilities within Banco BPI, S.A. and its group and was CEO

OTHER EXTERNAL DIRECTORS			
Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:			
Name or corporate name of director	Reasons	Company, executive or shareholder with whom the relationship is maintained	Profile
			of the Entity from 2004 to 2017. He has also been the non-executive Chairman of BFA (Angola) (2005-2017); a member of the APB (Portuguese Association of Banks) Board of Directors (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); non-executive Director of SEMAPA, (2006-2008); non-executive Director of Portugal Telecom (1998-2005); non-executive Director of Allianz Portugal (1999-2004); non-executive Director of PT Multimedia (2002-2004); member of the Advisory Board of the Confederation of Portuguese Business (CIP) (2002-2004); non-executive Director of IMPRESA and of the Portuguese media conglomerate, SIC (2000-2003); Deputy Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Deputy Chairman of Banco de Fomento & Exterior, S.A. and of Banco Borges & Irmão (1996-1998); member of the Advisory Board for Treasury Reform (1990-1992); member of the National Board of the Portuguese Securities Market Commission (1992-1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Deputy Chairman of Banco Português de Investimento (1989-2007); Executive Director

OTHER EXTERNAL DIRECTORS			
Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:			
Name or corporate name of director	Reasons	Company, executive or shareholder with whom the relationship is maintained	Profile
			of Banco Português de Investimento (1985-1989); Deputy Director of Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Head of Cabinet of the Portuguese Government's Ministry of Finance (1981-1983); member of the Secretariat for Economic Cooperation of the Ministry of Foreign Affairs of the Government of Portugal (1979-1980) and member of the Portuguese delegation to the OECD (1975-1979). Responsible for the financial markets section of the newspaper Expresso (1973-1974).
MR PABLO ARTURO FORERO CALDERÓN	Pablo Arturo Forero was classified as an other external director, not proprietary or independent, in accordance with the provisions of Section 2 of Article 529 duodecies of the Spanish Capital Companies Act. At the time of his appointment, five years had not elapsed since he became CEO and executive Deputy Chairman of Banco BPI, S.A.	BANCO BPI, S.A.	Pablo Arturo Forero Calderón was born in Madrid in 1956. He has been a member of the Board of Directors of CaixaBank since 2025. He holds a degree in Economics, specialising in macroeconomics, from the Universidad Autónoma of Madrid. He was non-executive Chairman of CaixaBank Asset Management, SGIIC, S.A., a subsidiary of CaixaBank, S.A. and an independent director and Chairman of the Risks Committee of HSBC Continental Europe, the subsidiary bank of HSBC Holdings plc (2023–2025). From 2017 to 2020, he served as Chief Executive Officer and executive Deputy Chairman of Banco BPI, S.A. (Portugal). He was also Chief Risks Officer at CaixaBank (2013-2016); Director of Cash Management, Capital Markets

OTHER EXTERNAL DIRECTORS			
Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:			
Name or corporate name of director	Reasons	Company, executive or shareholder with whom the relationship is maintained	Profile
			and Asset Allocation (2011-2013) and Investment Director of asset management operations as well as investment advisor for the company's insurance business (2009-2011). He was also an independent director of the Portuguese company, Grupo Jose de Mello (2021-2025). He held positions at JP Morgan Asset Management UK, where he was a member of the Management Committee and the Investment Committee; Head of Asset Management in Spain at JP Morgan España; Head of Markets and ALCO at the Spanish branch of the US investment bank, Manufacturers Hanover Trust Co. He began his professional career at Arthur Andersen & CO Spain, holding various positions in the audit department.

Total number of other external directors	2
% of the board	13.33

List any changes in the category of each director which have occurred during the year:

Name or corporate name of director	Date of change	Previous category	Current category
No data			

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past four years, as well as the category of each:

	Number of women directors				% of total directors for each category			
	2025	2024	2023	2022	2025	2024	2023	2022
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1	1	33.33	33.33	33.33	33.33
Independent	5	5	5	5	55.55	55.55	55.55	55.55
Other external					0.00	0.00	0.00	0.00
Total	6	6	6	6	40.00	40.00	40.00	40.00

C.1.11 List the positions of director, administrator or manager, or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether listed or unlisted companies:

Identity of the director or representative	Corporate name of the listed or non-listed company	Position
MS KORO USARRAGA UNSAIN	VOCENTO, S.A.	DIRECTOR
MS KORO USARRAGA UNSAIN	VEHICLE TESTING EQUIPMENT, S.L. (100 % SUBSIDIARY OF 2005 KP INVERSIONES, S.L.)	JOINT AND SEVERAL DIRECTOR
MS KORO USARRAGA UNSAIN	2005 KP INVERSIONES, S.L.	JOINT AND SEVERAL DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	CHAIRWOMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS SGEIC, S.A.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	DEPUTY CHAIRWOMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV II, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV III, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS ASSET MANAGEMENT, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV I, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	JAIZKIBEL 2007, S.L. (HOLDING COMPANY)	SOLE DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MARGARITA SALAS	TRUSTEE

Identity of the director or representative	Corporate name of the listed or non-listed company	Position
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN AMIGOS DEL MUSEO DEL PRADO	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN FAD JUVENTUD	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN COTEC PARA LA INNOVACIÓN	CHAIRWOMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN PELAYO	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN SEPI FSP	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN AMIGOS DEL MUSEO REINA SOFIA	TRUSTEE
MR EDUARDO JAVIER SANCHIZ IRAZU	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	DIRECTOR
MR EDUARDO JAVIER SANCHIZ IRAZU	PIERRE FABRE, S.A.	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL TRADING (SHANGHAI), CO, LTD	JOINT AND SEVERAL DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL, S.A.	CHIEF EXECUTIVE OFFICER
MS MARÍA VERÓNICA FISAS VERGÉS	NB SELECTIVE DISTRIBUTION, S.L.	JOINT AND SEVERAL DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	CHAIRWOMAN
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	TRUSTEE
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN STANPA	CHAIRWOMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. LTD (UK)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. SA de C.V. (MEXICO)	CHAIRWOMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. DALLAS (USA)	CHAIRWOMAN
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	TRUSTEE

Identity of the director or representative	Corporate name of the listed or non-listed company	Position
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN CURARTE	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	IESE	OTHER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE FOUNDATION	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS FOUNDATION	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	A.P. MOLLER-MAERKS A/S A.P.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS GROUP, S.E.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE GROUP PLC	DIRECTOR
MR GONZALO GORTAZAR ROTAECHE	EUROFI	OTHER
MR GONZALO GORTAZAR ROTAECHE	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR GONZALO GORTAZAR ROTAECHE	CÍRCULO DE EMPRESARIOS	OTHER
MR GONZALO GORTAZAR ROTAECHE	FUNDACIÓN CONSEJO ESPAÑA-CHINA	TRUSTEE
MR PETER LÖSCHER	ROYAL PHILIPS	OTHER
MR PETER LÖSCHER	DOHA VENTURE CAPITAL LLC	DIRECTOR
MR PETER LÖSCHER	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	TRUSTEE
MR PETER LÖSCHER	TELEFONICA DEUTSCHLAND HOLDING AG	OTHER
MR PETER LÖSCHER	TELEFONICA, S.A., ESPAÑA	DIRECTOR
MR PETER LÖSCHER	THYSSEN-BORNEMISZA GROUP	DIRECTOR
MR TOMÁS MUNIESA ARANTEGUI	CÁMARA DE COMERCIO DE ESPAÑA	OTHER
MR TOMÁS MUNIESA ARANTEGUI	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	DEPUTY CHAIRMAN
MR TOMÁS MUNIESA ARANTEGUI	CONSEJO EMPRESARIAL ESPAÑOL PARA EL DESARROLLO SOSTENIBLE (FORÉTICA)	DIRECTOR
MR TOMÁS MUNIESA ARANTEGUI	FOMENT DEL TREBALL NACIONAL	OTHER
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN ASPEN INSTITUTE ESPAÑA	TRUSTEE

Identity of the director or representative	Corporate name of the listed or non-listed company	Position
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN CAIXABANK DUALIZA	CHAIRMAN
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN CEDE (CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS)	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN CONEXIÓN ESPAÑA	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN CONSEJO ESPAÑA-USA	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN COTEC PARA LA INNOVACIÓN TECNOLÓGICA	DEPUTY CHAIRMAN
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN ESADE	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN REAL INSTITUTO ELCANO	TRUSTEE
MR LUIS ÁLVAREZ SATORRE	COMPAÑÍA NEORIS ESPAÑA, S.A.	OTHER
MR LUIS ÁLVAREZ SATORRE	EAGLE CREST TELECOMS LTD	CHAIRMAN
MR LUIS ÁLVAREZ SATORRE	ISLALINK HOLDING, S.L.	CHAIRMAN
MR LUIS ÁLVAREZ SATORRE	BALALINK, S.A.U.	CHAIRMAN
MR PABLO ARTURO FORERO CALDERÓN	JOSE DE MELLO CAPITAL S.A. (JOSE DE MELLO GROUP)	DIRECTOR
MS ROSA MARÍA GARCÍA PIÑEIRO	ACERINOX, S.A.	DIRECTOR
MS ROSA MARÍA GARCÍA PIÑEIRO	ENCE ENERGÍA Y CELULOSA, S.A.	DIRECTOR
MS ROSA MARÍA GARCÍA PIÑEIRO	POWERCO SE	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL, S.R.L. (ITALY)	CHIEF EXECUTIVE OFFICER
MR BERNARDO SÁNCHEZ INCERA	COFACE, S.A.	CHAIRMAN
MR BERNARDO SÁNCHEZ INCERA	EDENRED, S.A.	DIRECTOR
MR BERNARDO SÁNCHEZ INCERA	COMPAGNIE FINANCIÈRE RICHELIEU	DEPUTY CHAIRMAN
MR BERNARDO SÁNCHEZ INCERA	BANQUE RICHELIEU FRANCE	OTHER
MR BERNARDO SÁNCHEZ INCERA	INSEAD	DIRECTOR
MR BERNARDO SÁNCHEZ INCERA	L'EHPAD LA SAINTE FAMILLE	DIRECTOR
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	CRITERIA CAIXA, S.A.U.	OTHER
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	"LA CAIXA" BANKING FOUNDATION	OTHER

Identity of the director or representative	Corporate name of the listed or non-listed company	Position
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	FUNDACIÓN CEDE (CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS)	TRUSTEE
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	FUNDACIÓN CEOE (CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES)	TRUSTEE
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	FUNCAS (CECA'S BANKS AND SAVINGS BANKS FOUNDATION)	TRUSTEE

For information regarding whether they are paid positions or not, see Section C.1.11 of the document in free format. In some cases, the positions do not correspond to their real name due to the limitations of the electronic form. For the exact titles, see the document in free format.

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identity of the director or representative	Other paid activities
MS CRISTINA GARMENDIA MENDIZÁBAL	Member of the Advisory Board of INTEGRATED SERVICE SOLUTIONS, S.L. (Representative of Jaizkibel 2007 S.L., holding company) and member of the Advisory Board of S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U. member of the Advisory Board of UNIVERSIDAD EUROPEA DE MADRID, S.A.
MS MARÍA TERESA SANTERO QUINTILLÁ	Lecturer at the INSTITUTO DE EMPRESA MADRID.
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Member of the Advisory Board of AT KEARNEY, S.A.; Member of the Advisory Board of ISS SPAIN; Member of the Advisory Board of SAP IBÉRICA; Member of the Advisory Board of SPENCER STUART.
MS ROSA MARÍA GARCÍA PIÑEIRO	Advisor to the Impact Committee of CIRCULAR INNOVATION FUND.

C.1.12 State whether the company has established rules on the maximum number of company boards on which its directors may hold seats, providing details if applicable, identifying, where appropriate, where this is regulated:

[√] Yes
[ ] No

C.1.13 State the remuneration received by the board of directors as a whole for the following items:

Remuneration accruing in favour of the board of directors in the financial year (thousands of €)	10,210
Cumulative amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)	4,736

Cumulative amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)	5,056
Amount of funds accumulated by former directors through long-term savings schemes (thousands of €)	

C.1.14 List any members of senior management who are not executive directors and indicate total remuneration paid to them during the year.

Name or corporate name	Position(s)
MR DAVID LÓPEZ PUIG	CHIEF PEOPLE OFFICER
MR LUIS JAVIER BLAS AGÜEROS	CHIEF OPERATING OFFICER
MR IGNACIO BADIOLA GÓMEZ	DIRECTOR OF CORPORATE & INVESTMENT BANKING
MR MANUEL GALARZA PONT	HEAD OF CONTROL, COMPLIANCE AND PUBLIC AFFAIRS
MR JORGE MONDÉJAR LÓPEZ	HEAD OF RISK
MR JAVIER PANO RIERA	CHIEF FINANCIAL OFFICER
MR JAUME MASANA RIBALTA	HEAD OF RETAIL, PRIVATE AND BUSINESS BANKING
MS MARIONA VICENS CUYÁS	HEAD OF DIGITAL TRANSFORMATION AND ADVANCED ANALYTICS
MS MARÍA LUISA MARTÍNEZ GISTAU	HEAD OF COMMUNICATIONS AND INSTITUTIONAL RELATIONS
MR EUGENIO SOLLA TOMÉ	CHIEF SUSTAINABILITY OFFICER
MR FRANCISCO JAVIER VALLE T-FIGUERAS	HEAD OF INSURANCE
MR ÓSCAR CALDERÓN DE OYA	GENERAL SECRETARY AND SECRETARY TO THE BOARD OF DIRECTORS
MS MARÍA LUISA RETAMOSA FERNÁNDEZ	HEAD OF INTERNAL AUDIT
MR JORDI NICOLAU AYMAR	HEAD OF PAYMENTS AND CONSUMER
MR MATTHIAS BULACH	HEAD OF ACCOUNTING, MGMT CONTROL AND CAPITAL

Number of women in senior management	3
Percentage of total members of senior management	20.00

Total remuneration received by senior management (thousands of €)	17,097

C.1.15 Indicate whether any changes have been made to the regulation of the board during the year.

[√] Yes
[ ] No

C.1.21 Indicate whether there are any specific requirements other than those relating to the directors, to be appointed chair of the board of directors.

[ ] Yes
[√] No

C.1.23 State whether the by-laws or the regulations of the board establish any term limits for independent directors other than those required by law:

[ ] Yes
[√] No

C.1.25 State the number of meetings held by the board of directors during the year and how many times the board met without the chair's attendance. Attendance will also include proxies appointed with specific instructions.

Number of board meetings	13
Number of board meetings held without the chair's attendance	0

State the number of meetings held by the lead director with the other directors, where there was neither attendance nor representation of any executive director:

Number of meetings	3

State the number of meetings held by the various board committees during the year:

Number of meetings held by the INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	4
Number of meetings held by the APPOINTMENTS AND SUSTAINABILITY COMMITTEE	12
Number of meetings held by the REMUNERATION COMMITTEE	7
Number of meetings held by the RISKS COMMITTEE	13
Number of meetings held by the EXECUTIVE COMMITTEE	24
Number of meetings held by the AUDIT AND CONTROL COMMITTEE	13

C.1.26 State the number of meetings held by the board of directors during the year and provide information on members' attendance:

Number of meetings at which at least 80 % of directors attended in person	13
Attendance in person as a % of total votes during the year	97.78
Number of meetings attended in person or representations made with specific instructions, of all directors	10

% of votes issued at meetings held in person or with representations made with specific instructions, out of all votes cast during the year	97.78

C.1.27 State if the individual and consolidated financial statements submitted to the board for preparation were previously certified:

[ ] Yes
[√] No

Identify, where applicable, the person(s) who certified the company's individual and consolidated financial statements prior for their authorisation for issue by the board.

C.1.29 Is the secretary to the board also a director?

[ ] Yes
[√] No

If the secretary is not also a director, complete the following table:

Name or corporate name of Secretary	Representative
MR ÓSCAR CALDERÓN DE OYA	

C.1.31 Indicate whether the company changed its external audit firm during the year. If so, identify the incoming audit firm and the outgoing auditor.

[ ] Yes
[√] No

Explain any disagreements with the outgoing auditor and the reasons for the same:

[ ] Yes
[√] No

C.1.32 State whether the audit firm provides any non-audit services to the company and/or its group and, if so, the sum of the fees paid and the percentage this represents of the fees for audit work invoiced to the company and/or its group:

[√] Yes
[ ] No

	Company	Group companies	Total
Amount invoiced for non-audit work (thousands of €)	1,157	224	1,381
Amount invoiced for non-audit services/Amount for audit work (in %)	33.00	7.00	20.00

C.1.33 State whether the auditors' report on the financial statements for the preceding year contains a qualified opinion or reservations. If so, please explain the reasons given by the chair of the audit committee to shareholders at the general meeting to explain the content and extent of the aforementioned qualified opinion or reservations.

[ ] Yes
[√] No

C.1.34 State the number of consecutive years the current audit firm has been auditing the individual and/or consolidated financial statements of the company. Likewise, indicate for how many years the current firm has been auditing the financial statements as a percentage of the total number of years over which the financial statements have been audited.

	Individual	Consolidated
Number of consecutive years	8	8

	Individual	Consolidated
Number of fiscal years audited by the current audit firm / number of fiscal years the company or its group has been audited (in %)	31.00	31.00

C.1.35 Indicate whether there are procedures for directors to receive the information they need in sufficient time to prepare for the meetings of the governing bodies:

[√] Yes
[ ] No

Details of the procedure

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents to be approved by the board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to the members of the board before the meetings.

Furthermore, pursuant to the provisions of Article 29 of the Regulations of the Board of Directors, directors may request information on any aspect of the company and the group and examine its books, records and documents.

Requests should be addressed to the Secretary, who will relay them to the Chairman of the Board of Directors if they are of an executive nature. Otherwise, they will be relayed to the CEO, who will forward them to the appropriate contact person and, if necessary, inform the directors of their duty of confidentiality.

C.1.39 Identify individually, for directors, and collectively, in other cases, and provide details of any agreements made between the company and its directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal or termination of employment without cause following a takeover bid or any other type of operation.

Number of beneficiaries	26
Type of beneficiary	Description of the agreement
Chief Executive Officer and 2 members of the Management Committee, 5 executive officers // 18 middle managers	Chief Executive Officer: One year of the fixed components of his remuneration. Management Committee members: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher. There are currently two committee members for

Type of beneficiary	Description of the agreement
	which the amount payable by law is still lower than one year's payment. Further, the Chief Executive Officer and the members of the Management Committee are entitled to one annual payment of their fixed remuneration, payable in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued if this agreement were to be broken. Executives and middle managers: 23 executives and middle managers between 0.1 and 2 annual payments of the fixed components of remuneration that established by law. Executives and middle managers of group companies are included in the calculation.

Indicate whether, beyond the cases established by legislation, these agreements have to be communicated and/or authorised by the governing bodies of the company or its group. If so, specify the procedures, events and nature of the bodies responsible for their approval or for communicating this:

	Board of directors	General meeting of shareholders
Body authorising the clauses	√	

	Yes	No
Is the general meeting of shareholders informed of these clauses?		√

C.2. Board committees

C.2.1 Give details of all the board committees, their members and the proportion of proprietary, independent and other external directors:

INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE		
Name	Position	Category
MS MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
MR GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
MR PETER LÖSCHER	MEMBER	Independent
MR TOMÁS MUNIESA ARANTEGUI	CHAIRMAN	Proprietary
MR LUIS ÁLVAREZ SATORRE	MEMBER	Independent
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MR BERNARDO SÁNCHEZ INCERA	MEMBER	Independent

% of executive directors	14.29
% of proprietary directors	14.29
% of independent directors	71.43
% of other external directors	0.00

APPOINTMENTS AND SUSTAINABILITY COMMITTEE		
Name	Position	Category
MR EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	CHAIRWOMAN	Independent
MR FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other external
MR PETER LÖSCHER	MEMBER	Independent
MS ROSA MARÍA GARCÍA PIÑEIRO	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	0.00
% of independent directors	80.00
% of other external directors	20.00

REMUNERATION COMMITTEE		
Name	Position	Category
MS KORO USARRAGA UNSAIN	MEMBER	Independent
MS CRISTINA GARMENDIA MENDIZÁBAL	CHAIRWOMAN	Independent
MR LUIS ÁLVAREZ SATORRE	MEMBER	Independent
MR PABLO ARTURO FORERO CALDERÓN	MEMBER	Other external
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	MEMBER	Proprietary

% of executive directors	0.00
% of proprietary directors	20.00
% of independent directors	60.00
% of other external directors	20.00

RISKS COMMITTEE		
Name	Position	Category
MS KORO USARRAGA UNSAIN	CHAIRWOMAN	Independent
MS MARÍA VERÓNICA FISAS VERGÉS	MEMBER	Independent
MR FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other external
MR PABLO ARTURO FORERO CALDERÓN	MEMBER	Other external
MS ROSA MARÍA GARCÍA PIÑEIRO	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	0.00
% of independent directors	60.00
% of other external directors	40.00

EXECUTIVE COMMITTEE		
Name	Position	Category
MS KORO USARRAGA UNSAIN	MEMBER	Independent
MR EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent
MR TOMÁS MUNIESA ARANTEGUI	CHAIRMAN	Proprietary
MS MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
MR GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent

% of executive directors	16.67
% of proprietary directors	16.67
% of independent directors	66.67
% of other external directors	0.00

AUDIT AND CONTROL COMMITTEE		
Name	Position	Category
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MR EDUARDO JAVIER SANCHIZ IRAZU	CHAIRMAN	Independent
MS MARÍA TERESA SANTERO QUINTILLÁ	MEMBER	Proprietary
MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	MEMBER	Proprietary
MR BERNARDO SÁNCHEZ INCERA	MEMBER	Independent

% of executive directors	0.00
% of proprietary directors	40.00
% of independent directors	60.00
% of other external directors	0.00

Identify the directors who are members of the Audit Committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date that the chair of this committee was appointed.

Names of directors with experience	MS CRISTINA GARMENDIA MENDIZÁBAL / MR EDUARDO JAVIER SANCHIZ IRAZU / MS MARÍA TERESA SANTERO QUINTILLÁ / MR JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN / MR BERNARDO SÁNCHEZ INCERA
Date of appointment of the chair	03/31/2023

C.2.2 Complete the following table with information about the number of female directors who were members of board committees at the close of the past four years:

	Number of women directors							
	2025		2024		2023		2022	
	Number	%	Number	%	Number	%	Number	%
INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	2	28.57	3	42.86	3	42.86	3	60.00
APPOINTMENTS AND SUSTAINABILITY COMMITTEE	2	40.00	1	20.00	1	20.00	1	20.00
REMUNERATION COMMITTEE	2	40.00	3	60.00	3	60.00	2	50.00
RISKS COMMITTEE	3	60.00	2	40.00	2	40.00	2	33.33
EXECUTIVE COMMITTEE	3	50.00	3	42.86	3	42.86	4	57.14
AUDIT AND CONTROL COMMITTEE	2	40.00	2	40.00	2	40.00	3	50.00

D. RELATED-PARTY AND INTRAGROUP TRANSACTIONS

D.2. Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10 % or more of the voting rights or who are represented on the Board of Directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate whether the proposed resolution has been approved by the board without a vote against by a majority of independents:

Name or corporate name of the significant shareholder or any of its subsidiaries	% Holding	Name or corporate name of the company or entity within its group	Amount (thousands of €)	Approving body	Identification of the significant shareholder or director abstaining	The proposal made to the board, if applicable, has been approved by the board without a vote against by a majority of independent directors
No data						

Name or corporate name of the significant shareholder or any of its subsidiaries	Nature of the relationship	Type of operation and other information required for its evaluation
No data		

D.3. Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the board of directors has responsibility, indicate whether the proposed resolution has been approved by the board without a vote against by a majority of independents:

Name or corporate name of administrators or managers or their controlled or jointly controlled entities	Name or corporate name of the company or subsidiary	Relationship	Amount (thousands of €)	Approving body	Identification of the significant shareholder or director abstaining	The proposal made to the board, if applicable, has been approved by the board without a vote against by a majority of independents
No data						

Name or corporate name of administrators or managers or their controlled or jointly controlled entities	Type of operation and other information required for its evaluation
No data	

D.4. Report individually on intra-group transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the company with its parent company or with other entities belonging to the parent's group, including subsidiaries of the listed company, unless no other related party of the listed company has an interest in such subsidiaries or the latter are wholly owned, directly or indirectly, by the listed company.

In any case, list any intragroup transactions carried out with entities in countries or territories considered to be tax havens.

Corporate name of the company within the group	Brief description of the transaction and other information required for its evaluation	Amount (thousands of €)
No data		

D.5. Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the International Accounting Standards adopted by the EU, which have not been reported in previous sections.

Corporate name of the related party	Brief description of the transaction and other information required for its evaluation	Amount (thousands of €)
No data		

G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the degree of the company's compliance with the recommendations of the Good Governance Code of Listed Companies.

Should the company not comply with any of the recommendations or comply only in part, include a detailed explanation of the reasons so that shareholders, investors and the market in general have enough information to assess the company's behaviour. General explanations are not acceptable.

1. The by-laws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.

   Compliant [X] Explain [ ]

2. When the listed company is controlled, pursuant to the meaning established in Article 42 of the Commercial Code, by another listed or non-listed entity, and has, directly or through its subsidiaries, business relationships with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to the activities of any of them, this is reported publicly, with specific information about:

   a) The respective areas of activity and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.

   b) The mechanisms established to resolve any conflicts of interest that may arise.

   Compliant [ ] Partially compliant [ ] Explain [ ] Not applicable [X]

This recommendation is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code.

3. During the annual general meeting of shareholders the chair of the board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

   a) Of any changes that have taken place since the previous annual general meeting of shareholders.

   b) Of the specific reasons for the company not following a given Good Governance Code recommendation and any alternative procedures followed in its stead.

   Compliant [X] Partially compliant [ ] Explain [ ]

4. The company should draw up and implement a policy of communication and contacts with shareholders and institutional investors, in the context of their involvement in the company, as well as proxy advisors, which complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, complete with details of how it has been put into practice and the identities of the relevant interlocutors or those charged with its implementation.

   Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders.

   Compliant [X] Partially compliant [ ] Explain [ ]

5. The board of directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20 % of capital at the time of delegation.

   When the board of directors approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the reasons for this exclusion as stipulated in company law.

   Compliant [ ] Partially compliant [X] Explain [ ]

CaixaBank partially complies with Recommendation 5, on the delegation of powers to issue shares and convertible securities without pre-emptive subscription rights, in that the maximum limit is complied with in relation to the increase in capital and, with respect to the issue of convertible securities, the 20 % limit stipulated in Article 511 of the Spanish Capital Companies Act is not applicable to issues by credit institutions that are considered additional tier 1 capital instruments (AT1), in compliance with the provisions of Regulation (EU) 575/2013 in accordance with the provisions of the Fifteenth Additional Provision of the Spanish Capital Companies Act.
The resolutions adopted by the General Meeting of Shareholders on 22 March 2024 allow for the delegation of the powers to issue bonds convertible into shares in accordance with the Fifteenth Additional Provision of the Spanish Capital Companies Act, whereby the 20 % limit does not apply.
Details of the instruments issued under this agreement are presented in Note 19.3.3 (to the Annual Financial Statements.)

6. Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting, even if their distribution is not obligatory:

   a) Report on the auditor's independence.

   b) Reports on the operation of the audit committee and the appointments and remuneration committee.

   c) Report by the audit committee on related-party transactions.

   Compliant [X] Partially compliant [ ] Explain [ ]

7. The company should broadcast its general meetings of shareholders live on its corporate website.

   The company should have mechanisms in place that allow the delegation and exercise of votes by electronic means and even, in the case of large cap companies and, to the extent that it is proportionate, attendance and active participation in the general meeting of shareholders.

   Compliant [X] Partially compliant [ ] Explain [ ]

8. The audit committee should strive to ensure that the financial statements that the board of directors presents to the general meeting of shareholders are drawn up in accordance with accounting legislation. And in those
   cases where the auditor has included a qualification or reservation in its report, the chair of the audit committee should clearly explain to the general meeting of shareholders the committee's opinion of its content and scope, making a summary of that opinion available to the shareholders at the time of the publication of
   the notice of the meeting, along with the other board proposals and reports.

   Compliant [X] Partially compliant [ ] Explain [ ]

9. The company should disclose its conditions and procedures for certifying share ownership, the right to attend general meetings of shareholders and the exercise or delegation of voting rights, and display them permanently on its website.

   These requirements and procedures should encourage shareholders to attend and exercise their rights and should be applied in a non-discriminatory manner.

   Compliant [X] Partially compliant [ ] Explain [ ]

10. When an accredited shareholder exercises his or her right to supplement the agenda or submit new proposals prior to the general meeting of shareholders, the company should:

    a) Immediately circulate the supplementary items and new proposals.

    b) Disclose the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the board of directors.

    c) Submit all these items or alternative proposals to a vote, applying the same voting rules as for those submitted by the board of directors, with particular regard to presumptions or deductions about the direction of the votes.

    d) After the general meeting of shareholders, disclose the breakdown of votes on these supplementary items or alternative proposals.

    Compliant [ ] Partially compliant [X] Explain [ ] Not applicable [ ]

With regard to section c), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Annual General Meeting of Shareholders), opting for the presumption of a vote in favour of agreements proposed by the board of directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the board of directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal).

Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising voting rights.

11. If a company plans to pay a premium for attendance of the general meeting of shareholders, it should first establish a stable general policy in this respect.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

12. The board of directors should perform its duties with unity of purpose and independent judgement, affording the same treatment to all shareholders in the same position. It should be guided at all times by the best interests of the company, understood to mean the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value.

In pursuing the best interests of the company, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

Compliant [X] Partially compliant [ ] Explain [ ]

13. The board of directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.

Compliant [X] Explain [ ]

14. The board of directors should approve a policy aimed at favouring an appropriate composition of the board that:

    a) Is concrete and verifiable;

    b) Ensures that appointment or re-election proposals are based on a prior analysis of the skills required by the board of directors; and

    c) Favours diversity of knowledge, experience, age and gender. Therefore, measures that encourage the company to have a significant number of female senior managers are considered to favour gender diversity.

    The results of the prior analysis of competences required by the board of directors should be written up in the appointments committee's explanatory report, to be published when the general meeting of shareholders is convened that will ratify the appointment and re-election of each director.

    The appointments committee should run an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

    Compliant [X]   Partially compliant [ ]   Explain [ ]

15. Proprietary and independent directors should constitute an ample majority of the board of directors, while the number of executive directors should be kept to a minimum, bearing in mind the complexity of the corporate group and the ownership interests they control.

    The number of female directors should represent at least 40 % of the total number of members of the board of directors before the end of 2022 and not being below 30 % before that time.

    Compliant [X]   Partially compliant [ ]   Explain [ ]

16. The percentage of proprietary directors of all non-executive directors should be no greater than the proportion of the ownership stake of the shareholders they represent and the remainder of the company's capital.

    This criterion can be relaxed:

    a) In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings.

    b) In companies with a plurality of shareholders represented on the board but not otherwise related.

    Compliant [X]   Explain [ ]

17. Independent directors should account for at least half of all board members.

However, when the company does not have a large market capitalisation, or when a large cap company has shareholders that individually or collectively control over 30 percent of its capital, independent directors should occupy at least one third of seats on the board.

Compliant [X] Explain [ ]

18. Companies should post the following information on directors on their websites, and keep it permanently updated:

a) Professional experience and background;

b) Directorships held in other companies, listed or unlisted, and other paid activities they engage in, regardless of their nature;

c) Category of director to which they belong, in the case of proprietary directors indicating the shareholder they represent or have links with;

d) Date of their first appointment as a board member and dates of any subsequent re-elections;

e) Shares in the company and share options held.

Compliant [X] Partially compliant [ ] Explain [ ]

19. Following verification by the appointments committee, the annual corporate governance report should disclose the reasons for the appointment of proprietary directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

20. Proprietary directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. They should also resign, in a proportional fashion, in the event that said shareholder reduces its percentage interest to a level that requires a decrease in the number of proprietary directors.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

21. The board of directors should not propose the removal of independent directors before the expiry of their tenure as mandated by the by-laws, except where they find just cause, based on a prior report by the appointments committee. In particular, just cause will be presumed to exist when directors take up new posts or responsibilities that prevent them allocating sufficient time to the work of a board member or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation.

    The removal of independent directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided that the changes in board membership are the result of the application of the proportionality criterion set out in Recommendation 16.

    Compliant [X]   Explain [ ]

22. Companies should establish rules forcing directors to disclose any circumstance that might harm the organisation's name or reputation, whether related or not to their actions within the company itself, tendering their resignation if necessary, and, in particular, to inform the board of any criminal charges brought against them and the progress of any subsequent legal proceedings.

    When the board of directors is informed or becomes aware of any of the situations mentioned in the previous paragraph, it should examine the case as quickly as possible and depending on the particular circumstances, subject to a report from the appointments and remuneration committee, decide whether or not to adopt any measures such as opening of an internal investigation, calling on the director to resign or proposing his or her dismissal. The Board should give a reasoned account of all such determinations in the annual corporate governance report, unless there are special circumstances that justify otherwise, which must be recorded in the minutes. This
    is without prejudice to the information the company must disseminate, if appropriate, at the time the corresponding measures are implemented.

    Compliant [X]   Partially compliant [ ]   Explain [ ]

23. Directors should express their clear opposition when they feel a proposal submitted for the board's approval might damage the corporate interest. In particular, independents and other directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking board representation.

    When the board makes material or reiterated decisions about which a director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next recommendation.

    The terms of this recommendation also apply to the secretary to the board, even if he or she is not a director.

    Compliant [X]   Partially compliant [ ]   Explain [ ]   Not applicable [ ]

24. Whenever, due to resignation or resolution of the general meeting of shareholders, a director leaves before the completion of his or her term of office, the director should sufficiently explain the reasons for this decision or, in the case of non-executive directors, their opinion of the reasons for cessation, in a letter addressed to all members of the board of directors.

This should all be reported in the annual corporate governance report, and if it is relevant for investors, the company should publish an announcement of the departure as rapidly as possible, with sufficient reference to the reasons or circumstances provided by the director.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

25. The appointments committee should ensure that non-executive directors have sufficient time available to discharge their responsibilities effectively.

The regulations of the board of directors should lay down the maximum number of company boards on which directors can serve.

Compliant [X] Partially compliant [ ] Explain [ ]

26. The board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each director may propose the addition of initially unscheduled items.

Compliant [X] Partially compliant [ ] Explain [ ]

27. Director absences should be kept to a strict minimum and quantified in the annual corporate governance report. In the event of absence, directors should delegate their powers of representation with the appropriate instructions.

Compliant [ ] Partially compliant [X] Explain [ ]

In the event of unavoidable absences, in order to prevent de facto changes to the balance of the board of directors, legislation allows for delegation to another director (non-executives only to other non-executives) - this is established in Principle 14 of the Good Governance Code and also envisaged in the By-laws (Article 37), as well as the Regulation of the Board (Article 24), which determine that directors must personally attend board meetings. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another board member, including the appropriate instructions. Non-executive directors may only delegate a proxy who is another non-executive director, while independent directors may only delegate to another independent director.

It should also be noted that CaixaBank’s Corporate Governance Policy states, in relation to the duty of directors to attend Board of Directors' meetings, that if they cannot attend in person for justified reasons, they shall endeavour to grant their proxy in writing, and separately for each meeting, to a fellow Board member, including any relevant instructions. Every effort must be made to ensure that each and every director attends at least 80 % of Board meetings. As such, proxies are a comparative rarity at CaixaBank.

The Board of Directors considers, as good Corporate Governance practice, that when directors are unable to attend meetings, proxies are not generally delegated with specific instructions. This does not amend, de facto, the balance of the Board given that delegations may only be made by non-executive directors to other non-executive directors, and independent directors may only delegate to other independent directors, while directors are always required to defend the company's corporate interest regardless of their director status.

On the other hand, and reflecting the freedom of each director, who may also delegate with the appropriate instructions, as suggested in the Regulation of the Board of Directors, the decision to delegate without instructions represents each director's freedom to consider what provides most value to their proxy, and they may finally decide that their representative shall adhere to the outcome of the Board meeting debate. This is also in accordance with the law governing the powers of the Chairman of Board of Directors, who is given, among others, the responsibility of encouraging a good level of debate and the active involvement of all directors, safeguarding their right to adopt any position or stance they see fit.

Therefore, the freedom to appoint proxies with or without specific instructions, at the discretion of each director, is considered good practice and, specifically, the absence of instructions is seen as facilitating the proxy's ability to adapt to the content of the debate.

28. When directors or the secretary express concerns about a proposal or, in the case of directors, about the company's performance, and such concerns are not resolved at the meeting, the person expressing them can request that they be recorded in the minute book.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

29. The company should provide suitable channels for directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.

Compliant [X] Partially compliant [ ] Explain [ ]

30. Regardless of the knowledge directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Compliant [X] Explain [ ] Not applicable [ ]

31. The agendas of board meetings should clearly indicate the points on which directors must arrive at a decision, so they can study the matter beforehand or collect the material they need.

For reasons of urgency, the chair may wish to present decisions or resolutions for board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.

Compliant [X] Partially compliant [ ] Explain [ ]

32. Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.

Compliant [X] Partially compliant [ ] Explain [ ]

33. The chair, as the person responsible for the efficient functioning of the board of directors, in addition to the functions required by law and under the company's by-laws, should prepare and submit to the board of directors a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the board and, where appropriate, the company's chief executive; exercise leadership of the company and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues; and agree on and review refresher programmes for each director, when necessary.

Compliant [X] Partially compliant [ ] Explain [ ]

34. When a lead director has been appointed, the by-laws or regulation of the board of directors should grant him or her the following powers over and above those conferred by law: to chair the board of directors in the absence of the chair or deputy chairs; give voice to the concerns of non-executive directors; maintain contact with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those relating to the company's corporate governance; and coordinate the chair's succession plan.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

35. The secretary to the board of directors should strive to ensure that the board's actions and decisions are informed by the governance recommendations of the Good Governance Code of relevance to the company.

Compliant [X] Explain [ ]

36. The board of directors in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:

a) The quality and efficiency of the board's operations.

b) The performance and composition of its committees.

c) The diversity of board membership and skills.

d) The performance of the chair of the board of directors and the company's chief executive.

e) The performance and contribution of individual directors, with particular attention to the chairs of board committees.

The evaluation of board committees should use the reports they submit to the board of directors as a starting point, while that of the board itself should use the report of the appointments committee.

Every three years, the board of directors should engage an external facilitator to aid in the evaluation process. This facilitator's independence should be verified by the appointments committee.

Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the annual corporate governance report.

The process followed and areas evaluated should be detailed in the annual corporate governance report.

Compliant [ ] Partially compliant [X] Explain [ ]

For 2025, the Board of Directors decided to conduct an internal self-assessment of its performance, having decided not to engage the services of an external adviser, on the grounds that, given the partial renewal of the board and the relatively short period for which the current board had been in place following the changes to its composition approved at the 2025 Annual General Meeting of Shareholders, it was considered more appropriate and reasonable to postpone the involvement of an external expert until the next self-assessment exercise.

Consequently, the self-assessment exercise followed the same procedure as the previous year, with the assistance of the General Secretary and the Board.

37. When there is an executive committee, there should be at least two non-executive members, at least one of whom should be independent; and its secretary should be the secretary to the board of directors.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

38. The board should be kept fully informed of the business transacted and decisions made by the executive committee. To this end, all board members should receive a copy of the committee's minutes.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

39. All members of the audit committee, particularly its chair, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.

Compliant [X] Partially compliant [ ] Explain [ ]

40. Listed companies should have a unit in charge of the internal audit function, under the supervision of the audit committee, to monitor the effectiveness of reporting and control systems. This unit should report functionally to the non-executive chair of the board of directors or the chair of the audit committee.

Compliant [X] Partially compliant [ ] Explain [ ]

41. The head of the unit handling the internal audit function should present an annual work programme to the audit committee, for approval by this committee or the board, inform it directly of any incidents or scope limitations arising during its implementation, the results and monitoring of its recommendations, and submit an activities report at the end of each year.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

42. The audit committee should have the following functions over and above those legally assigned:

1. With respect to internal control and reporting systems:

   a) Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group – including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption – reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.

   b) Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the board of the priorities and annual work programme of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular report-backs on its activities; and verify that senior management is acting on the findings and recommendations of its reports.

   c) Establish and supervise a mechanism whereby staff and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, can report any potentially significant irregularities that they detect, including financial or accounting irregularities,
   or those of any other nature, related to the company or its group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party.

   d) In general, ensure that the internal control policies and systems established are applied effectively in practice.

2. With respect to the external auditor:

a) Investigate the issues giving rise to the resignation of the external auditor, should this come about.

   b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.

   c) Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.

   d) Ensure that the external auditor has a yearly meeting with the board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.

   e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.

Compliant [X]   Partially compliant [ ]   Explain [ ]

43. The audit committee should be empowered to meet with any company employee or manager, even requiring their appearance without the presence of another senior officer.

Compliant [X] Partially compliant [ ] Explain [ ]

44. The audit committee should be informed of any fundamental changes or corporate transactions the company is planning, so the committee can analyse the operation and report to the board beforehand on its economic conditions and accounting impact and, when applicable, the exchange ratio proposed.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

45. The risk control and management policy should identify or establish at least:

a) The different types of financial and non-financial risk the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, and risks relating to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off-balance-sheet risks.

b) A risk control and management model based on different levels, of which a specialised risks committee will form part when sector regulations provide or the company deems it appropriate.

c) The level of risk that the company considers acceptable.

d) Measures to mitigate the impact of risk events should they occur.

e) The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.

Compliant [X] Partially compliant [ ] Explain [ ]

46. Companies should establish a risk control and management function in the charge of one of the company's internal department or units and under the direct supervision of the audit committee or another dedicated board committee. This function should be expressly charged with the following responsibilities:

a) Ensure that risk control and management systems are functioning correctly and, specifically, that major risks the company is exposed to are correctly identified, managed and quantified.

b) Participate actively in the preparation of risk strategies and in key decisions about their management.

c) Ensure that risk control and management systems are mitigating risks effectively in the frame of the policy drawn up by the board of directors.

Compliant [X] Partially compliant [ ] Explain [ ]

47. Appointees to the appointments and remuneration committee – or the appointments committee and remuneration committee, if these are two separate bodies – should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent directors.

Compliant [X] Partially compliant [ ] Explain [ ]

48. Large cap companies should operate separately constituted appointments and remuneration committees.

Compliant [X] Explain [ ] Not applicable [ ]

49. The appointments committee should consult with the company's chair and chief executive, especially on matters relating to executive directors.

When there are vacancies on the board, any director may approach the appointments committee to propose candidates that they consider suitable.

Compliant [X] Partially compliant [ ] Explain [ ]

50. The remuneration committee should operate independently and have the following functions, in addition to those assigned by law:

a) Propose to the board the standard conditions for senior officer contracts.

b) Monitor compliance with the company's remuneration policy.

c) Periodically review the remuneration policy for directors and senior officers, including share-based remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other directors and senior officers in the company.

d) Ensure that conflicts of interest do not undermine the independence of any external advice provided to the committee.

e) Verify the information on director and senior officers' pay contained in corporate documents, including the annual report on the remuneration of directors.

Compliant [X] Partially compliant [ ] Explain [ ]

51. The remuneration committee should consult with the chair and the chief executive, especially on matters relating to executive directors and senior officers.

Compliant [X] Partially compliant [ ] Explain [ ]

52. The terms of reference of supervision and control committees should be set out in the regulation of the board of directors and aligned with those governing legally mandatory board committees as specified in the preceding sets of recommendations. They should include at least the following terms:

a) Committees should be composed exclusively of non-executive directors, with a majority of independents.

b) Committees should be chaired by an independent director.

c) The board of directors should appoint the members of these committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposals and reports as well as provide report-backs on their activities and work at the first full board meeting after each committee meeting.

d) The committees may engage external advice, when they feel it necessary for the discharge of their functions.

e) Meeting proceedings should be minuted and a copy made available to all board members.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

53. The task of supervising compliance with the policies and rules of the company in the environmental, social and corporate governance areas, and internal rules of conduct, should be assigned to one board committee or split between several, which could be the audit committee, the appointments committee, a committee specialised in sustainability or corporate social responsibility, or
a dedicated committee established by the board under its powers of self-organisation. This committee should be made up solely of non-executive directors,
the majority being independent and specifically assigned the minimum functions indicated in the next recommendation.

Compliant [X] Partially compliant [ ] Explain [ ]

54. The minimum functions referred to in the previous recommendation are as follows:

a) Monitor compliance with the company's internal codes of conduct and corporate governance rules, and ensure that the corporate culture is aligned with its purpose and values.

b) Monitor the implementation of the general policy regarding the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored.

c) Periodically evaluate the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and taking into account, as appropriate, the legitimate interests of the remaining stakeholders.

d) Ensure the company's environmental and social practices are aligned with the established strategy and policy.

e) Monitor and evaluate the company's interaction with its stakeholder groups.

Compliant [X]   Partially compliant [ ]   Explain [ ]

55. Environmental and social sustainability policies should identify and include at least:

a) The principles, commitments, objectives and strategy regarding shareholders, employees, clients, suppliers, social welfare issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conducts.

b) The methods or systems for monitoring compliance with policies, associated risks and their management.

c) The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.

d) Channels for stakeholder communication, participation and dialogue.

e) Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.

Compliant [X]   Partially compliant [ ]   Explain [ ]

56. Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive directors.

Compliant [X]   Explain [ ]

57. Variable remuneration linked to the performance of the company and the director, the award of shares, options or any other right to acquire shares or to be remunerated on the basis of share price movements, and membership of long-term savings schemes such as pension plans should be confined to executive directors.

The company may consider the share-based remuneration of non-executive directors provided they retain such shares until the end of their term in office. The above condition will not apply to any shares that the director must dispose of to defray costs related to their acquisition.

Compliant [X] Partially compliant [ ] Explain [ ]

58. In the case of variable awards, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or circumstances of that kind.

In particular, variable remuneration items should meet the following conditions:

a) Be subject to predetermined and measurable performance criteria that factor in the risk assumed to obtain a given outcome.

b) Promote the long-term sustainability of the company and include non-financial criteria that are relevant for the company's long-term value, such as compliance with its internal rules and procedures and its risk control and management policies.

c) Be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over a period long enough to be able to assess their contribution to sustainable value creation, so that the factors used to measure performance are not associated only with one-off, occasional or extraordinary events.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

59. The payment of the variable components of remuneration is subject to sufficient verification that previously established performance, or other, conditions have been effectively met. Entities should include in their annual report on the remuneration of directors the criteria relating to the time required and methods used for this verification, depending on the nature and characteristics of each variable component.

Additionally, entities should consider establishing a reduction clause ('malus') based on deferral for a sufficient period of the payment of part of the variable components that implies total or partial loss of this remuneration in the event that prior to the time of payment an event occurs that makes this advisable.

Compliant [X] Partially compliant [ ] Explain [ ] Not applicable [ ]

60. In the case of remuneration linked to the company's earnings, deductions should be computed for any qualifications stated in the external auditor's report.

Compliant [X]   Partially compliant [ ]   Explain [ ]   Not applicable [ ]

61. A major part of executive directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.

Compliant [X]   Partially compliant [ ]   Explain [ ]   Not applicable [ ]

62. Following the award of shares, options or financial instruments corresponding to the remuneration schemes, executive directors should not be able to transfer their ownership or exercise them until a period of at least three years has elapsed.

Except for the case in which the director maintains, at the time of the transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equivalent to an amount of at least twice his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to the shares that the director needs to dispose of to meet the costs related to their acquisition or, upon favourable assessment of the appointments and remuneration committee, to address an extraordinary situation.

Compliant [X]   Partially compliant [ ]   Explain [ ]   Not applicable [ ]

63. Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when the payment was out of step with the director's actual performance or based on data subsequently found to be misstated.

Compliant [X]   Partially compliant [ ]   Explain [ ]   Not applicable [ ]

64. Termination payments should not exceed a fixed amount equivalent to two years of the director's total annual remuneration and should not be paid until the company confirms that he or she has met the criteria or conditions established.

For the purposes of this recommendation, payments for contractual termination include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the director with the company, including previously unconsolidated amounts for long-term savings schemes and the amounts paid under post-contractual non-compete agreements.

Compliant [ ]   Partially compliant [X]   Explain [ ]   Not applicable [ ]

Payments for termination or expiry of the CEO's contract, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-compete agreement, do not exceed the amount equivalent to two years of total annual remuneration.

In addition, CaixaBank has recognised a social security supplement for the CEO to cover the contingencies of retirement, death and total permanent disability, absolute permanent disability or severe disability.

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance.

By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he/she is not dismissed for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.

With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract.

The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the institution would only be in breach of Recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.

State whether any directors voted against or abstained from voting on the approval of this report.

[ ] Yes
[√] No

I declare that the details included in this statistical annex coincide and are consistent with the descriptions and details included in the annual corporate governance report published by the company.

Annual Report on the Remuneration of Directors

/2025

Contents

01. Introduction

This Annual Report on the Remuneration of Directors for 2025 (hereinafter, the "Report" or the "ARRD") has ***been drawn up by the Board of Directors at the proposal of the Remuneration Committee of CaixaBank, S.A.*** *(hereinafter, "CaixaBank", the "Company" or the "Entity") in accordance with the provisions of Article 541 of the Spanish Capital Companies Act (the "LSC"), following the content and instructions set out in Circular 3/2021 of the Spanish Securities Market Regulator (CNMV).*[1]

In this regard, the Bank has opted to prepare the Report in a free format, as in previous years, including the content required by the regulations, the statistical appendix included in Circular 3/2021, as well as other information relevant to understanding the remuneration system for CaixaBank Directors. The purpose of this Report is to provide transparency in the remuneration schemes of the Directors and to facilitate the understanding by shareholders of the remuneration practices in force in the Bank.

At the Annual General Meeting of Shareholders held on 11 April 2025, a new Directors' Remuneration Policy (hereinafter, the "Remuneration Policy" or the "Policy") was approved, with effect from the date of approval and for the years 2026, 2027 and 2028. As a result, the new Policy fully replaces the previous policy, notwithstanding the effects caused and consolidated while it remains in force.

This Remuneration Policy can be consulted on the CaixaBank website at the following link:

https://www.caixabank.com/en/shareholders-investors/corporate-governance/remuneration-directors.html

Without prejudice to the foregoing, for 2026 an amendment to the Directors' Remuneration Policy approved by the CaixaBank Annual General Meeting of Shareholders held on 11 April 2025 is expected to be submitted for approval by the next General Meeting of Shareholders, with the proposed changes set out in this Report.

[1] Circular 3/2021, of 28 September, of the CNMV, amending Circular 4/2013, of 12 June, which establishes the formats for the annual report on the remuneration of directors of listed public limited companies and of members of the board of directors and the control committee of savings banks that issue securities admitted to trading on official securities markets; and Circular 5/2013, of 12 June, which establishes the templates for the annual corporate governance report for listed companies, savings banks and other issuers of securities admitted to trading on a regulated market.

The main changes that require an amendment to the Policy to be approved are as follows:

1. The remuneration for Board and Committee membership for directors in their capacity as such has been updated, as well as the maximum overall remuneration limit proposed to the Annual General Meeting of Shareholders.
2. The reference to the indicative limits for variable remuneration with multi-year metrics on fixed components has been eliminated, in line with current comparable market practices, and it is now subject to the general rules for approving authorisation by the General Meeting of Shareholders, as is the case for other Identified Staff at the Company.
3. The companies that make up the sample from the financial sector for comparing and defining the remuneration for directors' executive functions have been updated.
4. The Chief Executive Officer's fixed and variable remuneration and contributions to long-term savings schemes have been updated.
5. A number of concepts in the policy have been clarified, including certain remuneration elements and other minor drafting changes that do not alter the meaning of the previous version of the policy.

Accordingly, Section 5 of this ARRD outlines the characteristics of the Policy that, as of the date of the formulation of this Report, is expected to be submitted for approval to the 2026 Annual General Meeting of Shareholders.

As established in Article 541 of the Spanish Capital Companies Act, this Report, which was unanimously approved by the Board of Directors at its meeting on 19 February 2026, will be submitted to a consultative vote by shareholders at the 2026 Annual General Meeting of Shareholders as a separate item on the agenda.

The following sections form part of the Annual Report on the Remuneration of Directors, which must be prepared by the Board of Directors and submitted for a consultative vote to the Annual General Meeting of Shareholders.

02. Governing principles and responsibilities when managing the Remuneration Policy

CaixaBank establishes the Remuneration Policy for its Board of Directors taking into account the Company's general remuneration policies, which apply to the entire CaixaBank Group across all the countries in which it operates. This policy is based on general remuneration principles aimed at achieving a market positioning that attracts and retains the necessary talent while fostering behaviours that ensure long-term value creation and sustainability.

The remuneration criteria emphasise equal pay regardless of gender or any other factors unrelated to the role. Additionally, the policy ensures that, in all cases, the minimum wage in each country is paid and that fair and living wages are guaranteed.

In particular, the policy seeks to foster the commitment of all professionals within the Bank, uphold both personal and corporate ethics and promote the strategic objectives of sustainable development.

Furthermore, market practices are analysed annually through salary surveys and specific ad hoc studies conducted by leading specialist firms. The reference samples used include European financial sector institutions and IBEX 35 companies comparable to CaixaBank.

General principles of the policy		Executive directors	Non-executive directors
Value creation	Variable remuneration not only takes account of the achievement of targets, but also the manner in which they are achieved, ensuring a prudent approach to risk management.	●	
Link between targets and the commitment of all professionals	Professional targets are defined based on the level of commitment that professionals achieve and establish with their managers.	●	
Professional development and commitment to fair pay	The remuneration policy bases its strategy of attracting and retaining talent on providing professionals with a distinctive corporate business project, the possibility of professional development and competitive overall remuneration, regardless of gender or other aspects that are not intrinsic to the job role and guarantee a living wage.	●	
Competitive positioning of total remuneration	Within its total compensation structure, the Remuneration Policy is designed to ensure a competitive positioning by combining fixed remuneration and company benefits. The policy primarily leverages these two components to attract and retain talent.	●	
Corporate benefit schemes	The principal element of the benefits package is the corporate retirement programme, which is offered to employees and stands out compared to other financial institutions in the Spanish market. This programme represents a key component of the remuneration offering.	●	
Remuneration mix	Fixed remuneration and employee benefits constitute the bulk of the overall remuneration package, in which variable remuneration tends to be conservative and moderate as it carries risk.	●	
Alignment with the General Remuneration Policy	In defining its Remuneration Policy, and particularly in setting the remuneration conditions for directors, CaixaBank has taken into account the remuneration policy applicable to the Bank's employees.	●	●
Sustainability	The policy is aligned with sustainability risk management, incorporating sustainability-related metrics into the variable remuneration component, in accordance with assigned responsibilities and functions.	●	
Non-discrimination	The Policy and its implementation must ensure non-discrimination and promote equal pay practices with regard to gender.	●	●
Career advancement	The promotions system is based on an appraisal of the skills, performance, commitment and professional merit of employees over time.	●	●
Best practices in director remuneration	The remuneration of members of the CaixaBank Board of Directors, established in the general framework defined in the Remuneration Policy, is approved by CaixaBank's competent governance bodies.	●	●

In the financial year 2025, the Board Remuneration Policy (2025-2028) submitted by the Board to the binding vote of the General Meeting of Shareholders of 11 April 2025 obtained 76.61 % of votes in favour from the voting quorum. This result was conditioned by the dissenting vote of a significant shareholder holding around 18 % of the share capital. Meanwhile, the consultative vote on the previous year's Annual Report on the Remuneration of Directors received 77.02 % of the votes in favour based on the voting quorum, mainly due to the same shareholder's abstention on this item of the agenda. A similar voting pattern was observed in the other remuneration-related items, where the same shareholder also abstained.

Excluding this single shareholder from the vote, the Remuneration Policy (2025-2028) would have been approved with 97.71 % of votes in favour and the Annual Report on the Remuneration of Directors would have been approved with 98.23 % of votes in favour. Similarly, all other remuneration-related proposals would have been approved with approval rates exceeding 99 %. Moreover, all these proposals received the support of the leading proxy advisors for institutional investors.

2.1 REMUNERATION OF DIRECTORS

In accordance with the Regulation of the Board of Directors, decisions on directors' remuneration, within the statutory framework and the Remuneration Policy, cannot be delegated and fall exclusively within the remit of the full Board of Directors (hereinafter, the Board).

DIRECTORS IN THEIR CAPACITY AS SUCH

The By-laws state that the remuneration of CaixaBank directors must consist of a fixed annual amount subject to a maximum limit or cap to be determined at the AGM. This maximum amount will remain in force until the AGM agrees to change it. Accordingly, the remuneration of Board members, in their capacity as such, consists solely of fixed components.

Non-executive directors (those not discharging executive functions) maintain a purely organic relationship with CaixaBank and, as a result, do not have contracts with the company for the performance of their duties nor are they entitled to any form of termination payment should they be dismissed from their position as director.

REMUNERATION OF DIRECTORS FOR THEIR EXECUTIVE FUNCTIONS

Board members who hold executive functions (hereinafter, "executive directors") are entitled, under the By-laws, to remuneration for their executive duties, in addition to their remuneration as directors.

Therefore, the remuneration components for those duties are structured accordingly in light of the prevailing economic climate and the Company's earnings and results, and include the following:

- Fixed remuneration, based on the level of responsibility and professional track record, which represents a significant portion of total remuneration.
- Variable remuneration linked to the achievement of previously established annual and long-term objectives, as well as prudent risk management.
- Pension schemes and other company benefits.

CaixaBank, S.A. is subject to Law 10/2014[2] (hereinafter, LOSS), particularly in relation to the remuneration policy for professionals whose activities have a material impact on the Company's risk profile (hereinafter, the Identified Staff). In this regard, and in line with the objective of maintaining a reasonable and prudent balance between fixed and variable remuneration components, the fixed remuneration levels of executive directors are deemed to be sufficient. The proportion of variable remuneration linked to the achievement of annual or long-term objectives is limited, not exceeding 100 % of fixed remuneration, unless the Annual General Meeting of Shareholders approves a higher level, with a maximum limit of 200 %.

In the remuneration of executive directors, there is no guaranteed variable remuneration. However, the Company may offer this guaranteed variable remuneration for new hires in exceptional cases, provided it has a healthy and solid capital base and the remuneration is applied to the first year of their contract only. As a general rule, any such exceptional application should not exceed the equivalent of one year's fixed remuneration.

[2] Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions, as amended by Royal Decree-Law 7/2021, of 27 April, transposing certain European Union directives, including CRD V

2.2 REMUNERATION COMMITTEE

Details of its composition, meetings, operation and activities during the year are set out in section 03 – Corporate Governance – Corporate Governance – Board Committees – Remuneration Committee of the consolidated Management Report.

The Remuneration Committee has been advised by Ernst & Young Abogados S.L.P. ("EY") in the preparation of the Remuneration Policy, which will be submitted for approval at the 2026 Annual General Meeting of Shareholders, as well as in conducting market comparisons for directors in their capacity as such. Additionally, Willis Towers Watson has provided support with market analysis and benchmarking regarding the remuneration and compensation of executive directors and senior management.

03. Remuneration Policy for 2025

3.1 REMUNERATION OF DIRECTORS IN THEIR CAPACITY AS SUCH

The remuneration of directors in their capacity as such consists of a fixed annual amount, the maximum figure of which is established by the General Meeting of Shareholders and remains in force unless modified by the General Meeting.

The amount established by the General Meeting of Shareholders shall be used to remunerate the Board of Directors and its committees, and distributed among members, as the Board sees fit, though based on a recommendation from the Remuneration Committee. In apportioning the remuneration, the Board shall pay due regard to the duties and dedication of each member and any seats they occupy on the various committees. It shall also determine the frequency and method of payment, whether through attendance allowances, Bylaw-stipulated remuneration, and so forth. The 2025 Annual General Meeting of Shareholders agreed that the maximum annual amount payable to all directors would be €5,000,000, excluding remuneration payable for executive functions.

Accordingly, the amounts approved for membership of the Board of Directors and its Committees in 2025 and 2024 are as follows:

_REMUNERATION FOR MEMBERSHIP OF THE BOARD AND BOARD COMMITTEES

(thousands of €)	Total 2025	Total 2024
Base remuneration of each Board member	110.0	97.3
Remuneration of the Chair of the Board of Directors (includes base remuneration for acting as a member of Board)	1,551.0	
Remuneration of the Lead Independent Director (includes base remuneration for acting as a member of Board)	153.0	136.4
Remuneration of each member of the Executive Committee	60.0	54.1
Remuneration of the Chair of the Executive Committee	90.0	82.4
Remuneration of each member of the Risks Committee	60.0	54.1
Remuneration of the Chair of the Risks Committee	90.0	82.4
Remuneration of each member of the Audit and Control Committee	60.0	54.1
Remuneration of the Chair of the Audit and Control Committee	90.0	82.4
Remuneration of each member of the Appointments and Sustainability Committee	42.0	32.4
Remuneration of the Chair of the Appointments and Sustainability Committee	63.0	48.6
Remuneration of each member of the Remuneration Committee	36.0	32.4
Remuneration of the Chair of the Remuneration Committee	54.0	48.6
Remuneration of each member of the Innovation, Technology and Digital Transformation Committee[1]	36.0	32.4

[1] The Chairman and the Chief Executive Officer do not receive remuneration for their membership of the Innovation, Technology and Digital Transformation Committee, which is included in their overall remuneration as members of the Board.

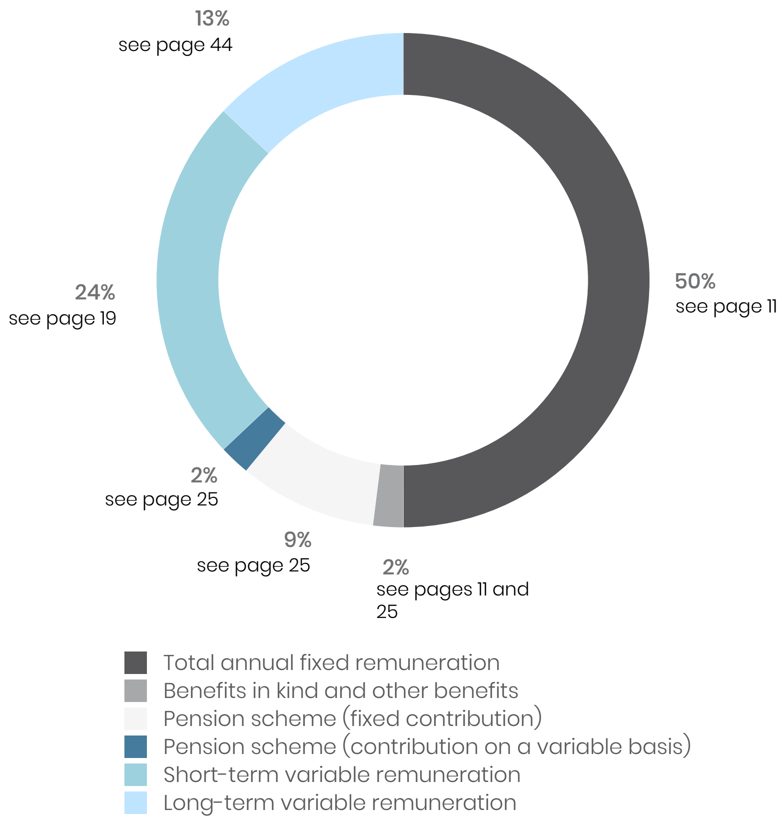
(thousands of €)	Total 2025	Total 2024
Remuneration distributed to directors in their capacity as such	4,637	3,023

For the completion of the statistical annex, which does not allow decimal values in the information, the remuneration amount for Board and Committee membership has been rounded to the nearest value, resulting in a difference with the total reported here.

All directors are covered by the terms of a civil liability policy arranged for directors and senior managers to cover any third-party liability they may incur while discharging their duties. The Remuneration Policy does not envisage any long-term savings systems for non-executive directors.

3.2 REMUNERATION OF DIRECTORS DISCHARGING EXECUTIVE FUNCTIONS

By way of summary, the remuneration mix corresponding to the remuneration envisaged for CaixaBank's Chief Executive Officer in 2025 is as follows:



FIXED COMPONENTS OF REMUNERATION

The Executive Directors' fixed remuneration is determined mostly by their level of responsibility and experience, combined with a market approach based on salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies in which CaixaBank participates are conducted by top-level specialised companies. The reference sample for 2025 included a group of European financial institutions comparable to CaixaBank in terms of size (assets, market capitalisation, turnover and employees), business model and geographical location, as well as comparable IBEX 35 companies[1].

Peer group of European financial institutions

Santander	BBVA	Banco Sabadell	Bankinter	ABN Amro	Commerzbank
Societe General	Deutsche Bank	Erste Group	KBC Group	Lloyds Banking Group	ING Groep
NatWest	Standard Chartered	Swedbank	UniCredit		

In 2026, for the sample used in the assessment of CaixaBank's Chief Executive Officer and senior management, SwedBank has been replaced by Intesa SanPaolo, given that it is a better fit with the comparison criteria described above.

As a general rule, the fixed remuneration accrued by executive directors includes remuneration received in connection with duties carried out at CaixaBank Group entities or other entities in the interests of CaixaBank.

This remuneration is deducted from the net amount of fixed remuneration to be received. Furthermore, as a fixed component of remuneration, executive directors may have pre-agreed contributions to pension and savings schemes stipulated in their contracts. These contributions are detailed in the corresponding section, without prejudice to compliance with the applicable regulations on discretionary pension benefits.

[1] Includes all IBEX 35 companies except for AENA, as remuneration is limited under the regulations; Arcelomittal, as the Board of Directors is not located in Spain; and Solaria, as the executive directors are not remunerated for their executive function.

Accrued remuneration linked to fixed components for executive directors is presented below:

Remuneration linked to fixed components for executive directors

(thousands of €)	Position	Salary	Remuneration for board membership	Remuneration for membership on board committees	Remuneration for positions in Group companies	Remuneration for membership of boards outside the Group	Total fixed annual remuneration
Gonzalo Gortázar	Chief Executive Officer	2,103.8	110.0	60.0	308.7		2,582.5
Total per item 2025		**2,103.8**	**110.0**	**60.0**	**308.7**	**0.0**	**2,582.5**
Gonzalo Gortázar	Chief Executive Officer	2,260.7	97.3	54.1	95.1		2,507.2
José Ignacio Goirigolzarri	Executive Chairman	1,595.1	97.3	82.4		9.7	1,784.5
Total per item 2024		**3,855.8**	**194.7**	**136.5**	**95.1**	**9.7**	**4,291.7**

In addition, executive directors may receive remuneration in kind in the form of health insurance coverage for themselves and their immediate family members, use of a car or housing, or similar benefits customary in the sector, appropriate to their professional status and in line with the standards established for the professional segment to which they belong. The other accrued benefits for executive directors are set out below:

Other benefits for executive directors

(thousands of €)	Position	for themselves and their families*	Use of company car and housing	Others	Total
Gonzalo Gortázar	Chief Executive Officer	5		13	18
Total per item 2025		**5**		**13**	**18**
Gonzalo Gortázar	Chief Executive Officer	4		12	16
José Ignacio Goirigolzarri	Executive Chairman	3		3	6
Total per item 2024		**7**		**15**	**22**

Medical insurance for the Chief Executive Officer, spouse and children aged under 25.

VARIABLE COMPONENTS OF REMUNERATION

Variable remuneration scheme with multi-year metrics

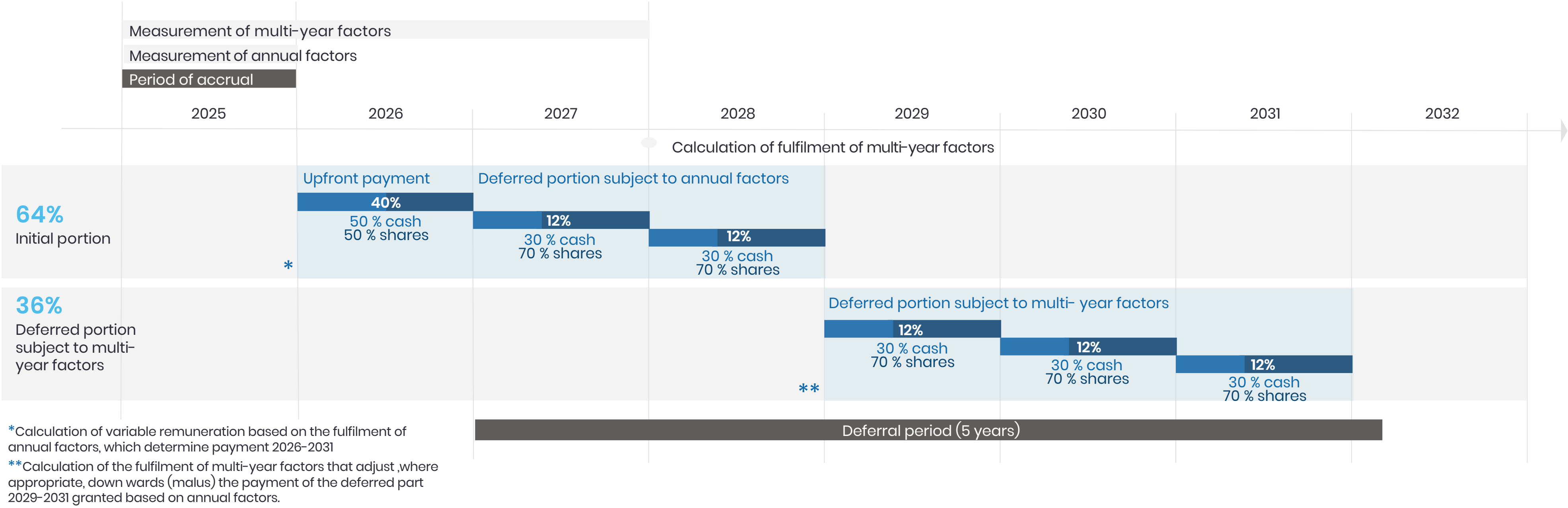
From January 2022, the variable remuneration of executive directors, similar to the model applicable to the other members of the Group's Identified Staff, consists of a risk-adjusted variable remuneration scheme based on performance measurement that is awarded annually on the basis of annual metrics with a long-term adjustment through the establishment of multi-year metrics.

This scheme is determined on the basis of a target variable remuneration established for each of the executive directors by the Board of Directors, at the recommendation of the Remuneration Committee, which represents the amount of variable remuneration to be received in the event of 100 % compliance with the established targets. In the case of over-achievement of the annual objectives, a maximum achievement rate of 120 % can be reached.

Annual factors, with quantitative corporate (financial) and qualitative corporate (non-financial) criteria, which must be specified and clearly documented, are used for performance measurement and for the evaluation of results. In addition, multi-year factors based on corporate criteria are also used, which adjust, as a reduction mechanism, the payment of the deferred portion subject to multi-year factors. This scheme is based solely on meeting corporate challenges, which are weighted at 100 %.

Under this system, the executive directors of the Bank will receive 40 % of the variable remuneration for the current financial year in equal parts in cash and CaixaBank shares, while the remaining 60 % will be deferred, 30 % in cash and 70 % in shares, over a period of five years. In this regard, the payment for the first two years of deferral is subject to annual factors, while the payment for the following three years will be subject to compliance with the approved multi-year factors.

Below is a graphical example of the vesting, consolidation and payout system of the variable remuneration of the executive directors for the 2025 variable remuneration scheme with multi-year metrics.



The receipt of variable remuneration with multi-year metrics by executive directors is subject to them maintaining their service relationship as at 31 December of the year in which such variable remuneration is to vest.

	Position	Variable remuneration target (thousands of €)	Variable remuneration maximum 120 % (thousands of €)
Gonzalo Gortázar	Chief Executive Officer	1,750	2,100

For financial year 2025, the Chief Executive Officer has been assigned an annual variable target remuneration equivalent to 55 % of his annual fixed components in the event of 100 % compliance with the targets set at the beginning of the year by the Board, which may reach up to a maximum of 66 % of the annual fixed components in the event of the maximum compliance of 120 %.

CORPORATE CHALLENGES FOR EXECUTIVE DIRECTORS' VARIABLE REMUNERATION IN 2025

Annual factor measurement metrics

The corporate challenges, with a weighting of 100 %, are set annually by the Board on the recommendation of the Remuneration Committee, subject to a degree of achievement [80 %-120 %], which is determined on the basis of the following concepts aligned with the strategic objectives:

Criteria		Metric	Weighting	Degree of compliance		Degree of achievement	Target	Result	Recognition of the target (%)
Corporate	Financial	ROTE	20%	> 18% = 120%		120%	15.8%	17.5%	114.5%
				Between 18 % and 13.6 %		Between 120% and 80%			
				< 13,6% = 0%		0%			
		Recurring Efficiency ratio	15%	< 39,4% = 120%		120%	41.0%	39.4%	118.8%
				Between 39.4 % and 42.7 %		Between 120% and 80%			
				> 42,7% = 0%		0%			
		NPAs (chg. in millions of €)	10%	< -€1,697 million € = 120%		120%	-1.278mill.€	-2.345 mill. €	120%
				Between -€1,697 million and -€859 million €		Between 120% and 80%			
				>-€859 million € = 0%		0%			
		Market share	10%	>+0.42 pp		120%	+0.12 pp	+0.08 pp	100%
				Between +0.22 pp and +0.42 pp		Between 100% and 120%			
				Between +0.02 pp and +0.22 pp		100%			
				Between – 0.18 pp and +0.02 pp		Between 80% and 100%			
				< -0.18 pp		0%			
	Non-financial	RAF	20%	0 ambers		105%	1 ámbar	1 ámbar	100%
				0.5 ambers		103%			
				1 amber		100%			
				1.5 ambers		98%			
				2 ambers		95%			
				2,5 ambers		93%			
				3 ambers		90%			
				3,5 ambers		88%			
				4 ambers		85%			
				4.5 ambers		82.5%			
				5 ambers		80%			
				>= 5.5 ambers		0%			
		Sustainability factors (environmental, social and governance)	10%	Cumulative mobilisation of sustainable finance (25 %)	> 40,713 million €	120%	€33,928 million €	€46,167 million €	117.0%
					Between €40,713 million and €27,142 million €	Between 120% and 80%			
					< €27,142 million €	0%			
				% companies with credit exposure to sectors under the Net Zero perimeter at the end of 2024 with which engagement has been carried out (25 %)	Between 100 % and 80 %	Between 120% and 80%	90.0%	93.9%	
					< 80%	0%			
				Above-average recognition among two to four of the leading sustainability ratings agencies (MSCI, S&P, Sustainalytics, Fitch, ISS) relative to peers in the Eurostoxx Banks (25%)	In more than 4 rating agencies	120%	3 out of 5	5 out of 5	
					Between 4 and 2 agencies	Between 120% and 80%			
					In less than 2 rating agencies	0%			
				% Women in management positions (25 %)	> 44%	120%	43.9%	44.0%	
					Between 44 % and 43.8 %	Between 120% and 80%			
					< 43,8%	0%			
		Quality	15%	Relational NPS (60 %)	> 25%	120%	21.0%	20.80%	101.8%
					Between 17 % and 25 %	Between 120% and 80%			
					< 17%	0%			
				Transactional NPS (40 %)	> 70%	120%	67.0%	67.9%	
					Between 64 % and 70 %	Between 120% and 80%			
					< 64%	0%			
Achievement									**109.69%**
A negative adjustment of 5 % is included in the event that a certain number of High and Medium criticality compliance GAPs older than 6 and 12 months, respectively, are exceeded at year-end 2025.									No adjustment applicable

The established metrics and targets pursued with each of them are described in detail below:

FINANCIAL CORPORATE CRITERIA:

ROTE (Return on Tangible Equity) (20 %)

Definition: Measures the profitability index of the tangible assets and is calculated as the Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon) and net equity plus valuation adjustments for the last 12 months, minus the intangible assets such as goodwill. The degree of compliance with the ROTE in 2025 has been calculated as follows: 5,613 result net of AT1 coupon) / 32,153 (own funds and average valuation adjustments net of intangibles).

The target for the challenge was 15.8 %, and a result of 17.5 % was achieved, which means a recognition rate in 2025 of 114.5 %.

Recurring efficiency ratio (CER) (15 %)

Definition: This represents the weight of recurring expenses in relation to the bank's gross income. It is calculated as the percentage ratio of the Group's recurring expenses to the gross income.

The degree of compliance with the efficiency ratio in 2025 has been calculated as follows: 6,427 (recurring expenses) / 15,667 (gross income).

The target for the challenge was 41 %, and a result of 39.4 % has been achieved, which means a degree of achievement of the challenge in the year 2025 of 118,8 %.

NPA variation (10 %)

Definition: This is the change, in absolute terms, in the Group's problematic assets (defined as non-performing and foreclosed loans and auction rights).

The degree of compliance with this metric in 2025 has been calculated as follows: the target for the challenge was a variation of -€1,278 million, and a result of -€2,345 million was achieved, meaning the degree of achievement of the challenge in 2025 is the maximum of 120 %.

Market share (10 %)

Definition: This metric measures the variation in overall market share, including credit and funds from the non-financial private sector in Spain.

For its measurement, the average market share from September to November 2025 is compared with the average market share from September to November 2024. The resulting variation of +0.08 percentage points implies a degree of achievement of this challenge of 100 %, as the range set for this degree of achievement was between +0.02 and +0.22 percentage points.

NON-FINANCIAL CORPORATE CRITERIA:

Risk Appetite Framework (RAF): (20%)

Definition: To calculate the fulfilment of the objective related to the RAF metric, an aggregation of the tier 1 metrics scorecard of the Company's Risk Appetite Framework is used. This scorecard consists of quantitative metrics that measure the different types of risk, for which the Board of Directors establishes areas of appetite (green), tolerance (amber) or non-compliance (red), and determines the scale of fulfilment that establishes penalty or bonus percentages according to the variation of each metric, between the actual situation at the end of the year and that initially forecast for the same year in the budget.

For 2025, the set objective did not allow exceeding 100 % achievement, given the starting point and budget, where all metrics were initially in green. The final number of amber indicators for the metrics was 1, which was the budgeted target, meaning that, based on the compliance scale, 100% fulfilment was achieved in 2025.

The RAF scorecard enables the monitoring of financial, non-financial, and cross-cutting risks. In particular, it includes risks such as operational risk, conduct risk and reputational risk. The scope of these metrics covers the entire CaixaBank Group. From a reputational perspective, the scorecard directly considers sustainability-related aspects, as well as those linked to cybersecurity, data protection and customer experience. These aspects, in turn, are the ones that emerge as material in the Double Materiality Study 2025.

Sustainability (10 %)

Definition: Synthetic metric that encompassed four different indicators (mobilisation of sustainable finance, engagement with companies under the Net Zero perimeter, position in main ESG ratings and % of female directors), each with a weight of 25%.

The calculation of sustainable finance mobilised (not considering the market effect in the figure for the increase of sustainable assets under management) is determined on a straight line basis between the result achieved of €46,167 million and the challenge set in line with the sustainability plan for 2025, which was €33,928 million, making for a 120 % achievement rate.

This challenge is directly related to the commitment assumed in the Strategic Plan to become a European leader in Sustainability and is linked to the material sub-theme of "Offer of products and services with ESG characteristics" included in the Double Materiality Study 2025.

As regards the percentage of companies under the Net Zero perimeter with which engagement has been performed during the year to align borrowers with the commitments acquired by the Bank, the achievement level was 93.9 %, which compared to the original target of 90 %, making for an achievement rate of 107.8 %.

In the challenge concerning the recognition of the main sustainability ratings, above the average of the peers included in the Euro Stoxx Banks index, the Bank placed above average in five of the five ratings considered, representing an achievement rate of 120 %.

The result of the challenge for the percentage of women in management positions was 44 %, which compared to the challenge of 43.9 %, represents an achievement rate of 120 %.

This challenge features in the Double Materiality Study 2025 and is linked to the material subtopic "Diversity, Equity and Inclusion".

Consequently, the final achievement of the weighted synthetic challenge is 117%.

Quality (15 %)

Definition: This metric combines the Net Promoter Score index (customers who recommend us) from different areas of the organisation. 60% based on the Relational NPS and 40% based on a synthetic Transactional NPS, which measures satisfaction after interacting with the Bank's different channels.

THE OBJECTIVE OF THE CHALLENGE WAS:

- Relational NPS: 21%
- Transactional NPS: 67%

HAVING REACHED A RESULT OF:

- Relational NPS: 20,8%
- Transactional NPS: 67,9%

Therefore, the degree of achievement of the challenge in 2025 is 101.8 %.

This challenge is related to material subtopic "Value proposition, responsible marketing and customer satisfaction" included in the 2025 Double Materiality Assessment, and reflects CaixaBank's commitment to maintain an efficient customer service model adapted to customer preferences, measuring quality by specific segments, pursuing the financial inclusion of all of society, as set out in our 2025-2027 Strategic Plan.

Compliance (Adjustment of 5 %)

Definition: The adjustment is determined based on high- and medium-risk regulatory compliance GAPs identified by the Compliance department. A penalty of up to 5 % of the total variable remuneration granted will be applied depending on the number of GAPs and the timeframe for resolution.

Considering the number of high- and medium-criticality GAPs that have remained unresolved for more than 6 and 12 months as of the end of the 2025

CORPORATE CHALLENGES FOR EXECUTIVE DIRECTORS' VARIABLE REMUNERATION (2023-2025 ADJUSTMENTS) OF THE 2023 VR SCHEME

Multi-year factor measurement metrics

The multi-year corporate challenges, with a 100 % weighting, are set annually by the Board, based on a proposal from the Remuneration Committee, with an achievement range of [0 %-100 %]. These targets serve as a potential reduction adjustment to deferred variable remuneration. The determination of the 2023-2025 multi-year challenge is based on the following concepts aligned with strategic objectives:

Criteria	Metric	Weighting	Target Value	Degree of compliance	Degree of penalty	Result	Penalty
Corporate	CET1	25%	RAF measure for risk tolerance in green	Red = 0 %	100%	Green	0%
				Amber = 50 %	50%		
				Green = 100 %	0%		
	TSR	25%	Value of the Euro Stoxx Banks index – Gross Return index	>= index = 100 %	0%	28.3 points above the index	0%
				<index = 0 %	100%		
	Multi-year ROTE	25%	Average of amounts challenged annually over the measurement period	>Average = 100 %	0%	116%	0%
				Between 80 % and 100 %	Between 0 and 100%		
				< 80% = 0%	100%		
	Sustainability	25%	€ 66,961 million	> = € 66,961 million = 100%	0%	€ 105,611 million	0%
				Between €50,221 million and €66,961 million = between 75 % and 100 %	Between 0 and 100%		
				< € 50,221 million = 0%	100%		

Based on the above results, the Board of Directors, upon proposal of the Remuneration Committee, has approved a 0% adjustment of the portion of variable remuneration linked to multi-year measurement factors.

As a result, no multi-year factor adjustment applies to payments scheduled for 2027, 2028 and 2029 under the 2023 variable remuneration scheme for the Chief Executive Officer, without prejudice to the remaining conditions of the system for granting, vesting and payment of executive directors' variable remuneration, as stipulated in the Remuneration Policy.

The metrics associated with the multi-year factors are described below:

CET1 (25 %)

Definition: Metrics linked to the colour (tolerance level) of the indicator in the CET1 RAF at the end of the multi-year period.

Total shareholder return (TSR) (25 %)

Definition: Comparison of the performance of CaixaBank's TSR in relation to the performance of the TSR of the Euro Stoxx Banks index – Gross Return (SX7GT) during the period considered.

Multi-year ROTE (25 %)

Definition: Set as the average achievement of the ROTE challenge for each of the years of the multi-year measurement period.

Sustainability (25 %)

Definition: The amount mobilised resulting from the sum of sustainable financing for individuals, businesses, and Corporate International Banking (including MicroBank), and sustainable brokerage in channelling third-party resources toward sustainable investments (proportional participation in the placement of green, social, and/or sustainable bonds and the growth in the assets under management in sustainable products under the Sustainable Finance Disclosure Regulation (SFDR)).

The aforementioned metrics are linked to achievement scales. If the targets set for each metric are not met within the three-year measurement period, they may reduce the deferred portion of variable remuneration still pending payment, but they can never increase it.

DETERMINATION OF VARIABLE REMUNERATION WITH MULTI-YEAR METRICS

The final determination of the variable remuneration entitlement in the form of a bonus must be approved by the Board, based on a proposal from the Remuneration Committee.

Following the evaluation of all previous objectives, the Board of Directors has reached the following conclusions:

% ACHIEVEMENT OF CHALLENGES FOR THE PURPOSE OF GRANTING VARIABLE REMUNERATION IN THE FORM OF A BONUS

_CHIEF EXECUTIVE OFFICER

Variable remuneration with multi-year metrics – 2025 target (thousands of €)	% achievement of corporate challenges	Variable remuneration with multi-year metrics – 2025 (thousands of €)
1,750	109.69%	1,920

Variable remuneration in the form of a bonus accrued by the Chief Executive Officer, approved by the Board of Directors, based on a proposal from the Remuneration Committee, stood at €1,919,575 in the financial year 2025, equivalent to 60.3 % of total annual fixed components and 37 % of his total remuneration.

Variable remuneration 2025	% accumulated settlement of variable remuneration in bonus format per financial year	Settlement instrument	% of variable remuneration in bonus format for the relevant financial year	Equivalent gross number of shares	Equivalent remuneration (thousands of €)
Initial portion	40%	Shares	20%	36,095	384
		Cash	20%		384
Deferred remuneration	24%	Shares	17%	30,321	322
		Cash	7%		138
Subject to Multi-Year Factors	36%	Shares	25%	45,480	484
		Cash	11%		207

DEFERRAL AND PAYMENT IN VARIABLE REMUNERATION INSTRUMENTS

_GONZALO GORTÁZAR – CHIEF EXECUTIVE OFFICER

Variable remuneration components accrued in 2025 by the Chief Executive Officer:

Variable remuneration*	Settlement instrument	% of variable remuneration under the LTI format for the year in question	Equivalent gross number of shares	% accumulated settlement of variable remuneration under the LTI format for each year	Equivalent remuneration at the grant date (thousands of €)[1]	Unrealised deferred remuneration (thousands of €)
Payment of upfront variable remuneration for 2025	Shares	20%	36,095	40%	384	1,152
	Cash	20%			384	
Payment of deferred variable remuneration for 2024	Shares	8%	19,709	52%	110	631
	Cash	4%			47	
Payment of deferred variable remuneration for 2023	Shares	8%	24,428	64%	95	409
	Cash	4%			41	
Payment of deferred variable remuneration for 2022	Shares	8%	23,374	76%	91	261
	Cash	4%			39	
Payment of deferred variable remuneration for the 2021 bonus	Shares	6%	18,140	88%	50	99
	Cash	6%			50	

* In 2020, the Chief Executive Officer voluntarily waived the annual variable remuneration in the form of a bonus for that year as an act of responsibility for the exceptional economic and social situation generated by COVID-19.

Interest and returns on deferred variable remuneration accrued in the year by the Chief Executive Officer in the form of a bonus amounted to €13,454 and are included under "Other items" in point 7.C.1. a) i) in the statistical annex.

[1] Given that, at the date of authorisation for issue of this report, the shares indicated had not been delivered to their beneficiaries, for the purposes of calculating their cash value and complying with the statistical annex, the same average price used to calculate the share portion of the variable remuneration 2025 was used, which corresponds to the average closing price of CaixaBank shares on the stock market sessions running from 1 to 31 January 2026, which was €10.636/share.

LONG-TERM VARIABLE COMPONENTS OF THE REMUNERATION SYSTEMS FROM PRIOR YEARS

CONDITIONAL ANNUAL INCENTIVES PLAN LINKED TO THE 2019-2021 STRATEGIC PLAN

On 5 April 2019, the Annual General Meeting approved the implementation of a Conditional Annual Incentives Plan ("CAIP") linked to the 2019-2021 Strategic Plan, whereby eligible subjects may receive a number of CaixaBank shares once a certain period of time has elapsed and provided the strategic objectives and a set of specific requirements are met.

The CAIP involved the allocation of units in 2019, 2020, and 2021 to each beneficiary, serving as the basis for determining the number of CaixaBank shares to be delivered once the final number of units was determined based on the annual performance objectives of the first measurement period (annual) and the adjustment made during the second measurement period (3 years) of each cycle.

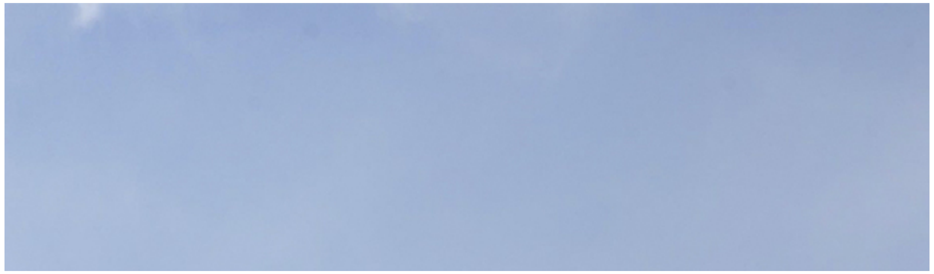
Regarding the second cycle of the plan, as a responsibility measure by CaixaBank Management due to the exceptional economic and social situation caused by COVID-19, the Board of Directors approved, in its session on 16 April 2020, the non-allocation of shares to beneficiaries of the second cycle of the plan.

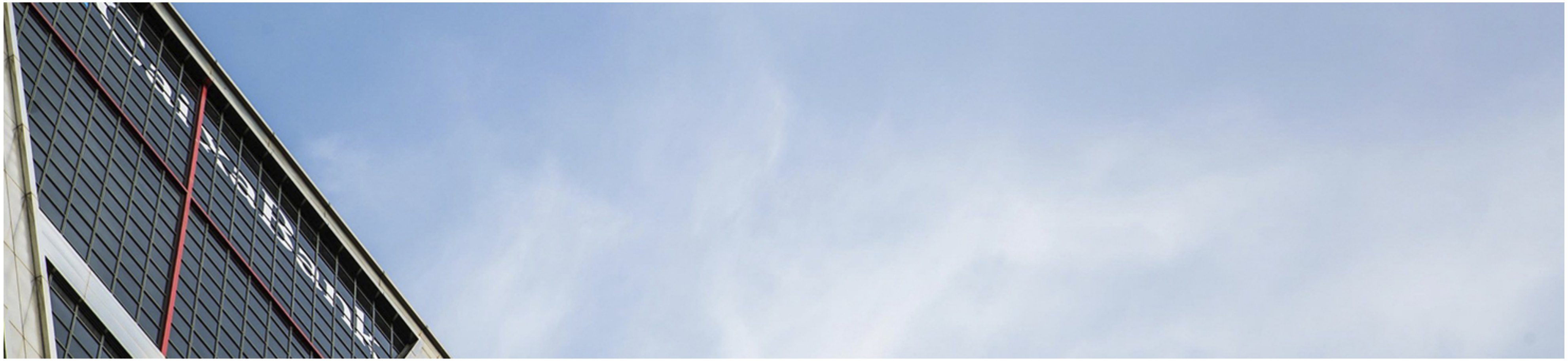
All relevant information regarding the determination and achievement of the first and third cycles of the CAIP can be found in the 2023 ARRD and previous reports.

The remuneration accrued in 2025 linked to the third CAIP cycle for the Chief Executive Officer is broken down below:

_GONZALO GORTÁZAR – CHIEF EXECUTIVE OFFICER

Long-term variable components of remuneration	Settlement instrument	% of variable remuneration under the LTI for the year in question	Gross number of shares	% accumulated of variable remuneration under the LTI for each year	Unrealised deferred remuneration in gross shares
Payment of 3rd CAIP cycle 2019-2021	Shares	33%	35,568	67%	35,568





COMMON REQUIREMENTS APPLICABLE TO VARIABLE REMUNERATION

RETENTION POLICY

The instruments delivered are subject to a three-year retention period, during which time they may not be disposed of by the Director.

However, one year after the delivery of the instruments, the Director may dispose of the instruments if he/she maintains, after the disposal or exercise, a net economic exposure to the change in the price of the instruments for a market value equivalent to an amount of at least twice his/her annual fixed remuneration through the ownership of shares, options, rights to deliver shares or other financial instruments reflecting the market value of CaixaBank.

In addition, after the first year of holding, the Director may dispose of the instruments to the extent necessary to meet the costs related to their acquisition or, subject to the favourable opinion of the Remuneration Committee, to meet any extraordinary situations that may arise.

During the retention period, the exercise of the rights conferred by the instruments is vested in the Director as the holder of the instruments.

SITUATIONS IN WHICH VARIABLE REMUNERATION MAY BE REDUCED (MALUS)

The amounts of variable remuneration paid to executive directors shall be totally or partially reduced, including the amounts pending payment, whether cash or share-based payments, in the event of a poor financial performance by CaixaBank overall or by one of its divisions or areas, or because of any material exposure generated. In this regard, CaixaBank must compare the assessed performance with the subsequent performance of the variables that helped meet the targets. The assumptions that may give rise to the reduction of variable remuneration are as follows:

- Material failures in risk management committed (such as serious breaches in the RAF, as ruled by the Global Risks Committee) by CaixaBank, or by a business unit or risk control unit, including the existence of qualified opinions in the external auditor's report or other circumstances that have the effect of impairing the financial parameters used to calculate the variable remuneration.
- An increase in capital requirements for CaixaBank or one of its business units that was not envisaged at the time the exposure was generated.
- Regulatory sanctions or adverse legal rulings attributable to the unit or the employee responsible for those proceedings and to the executive director.
- Non-compliance with internal regulations or codes of conduct within the Group, including:
  a. Serious or very serious breaches of regulations attributable to them.
  b. Serious or very serious breaches of internal regulations.
  c. Breach of the applicable suitability and behavioural requirements.
  d. Regulatory breaches attributable to them which, whether or not involving losses, could jeopardise the solvency of a line of business and, in general, participation in or responsibility for conduct that has generated significant losses.
- Improper conduct, whether committed individually or with others, with specific consideration of the adverse effects of the sale of unsuitable products and the responsibility of executive directors in taking such decisions.
- Fair disciplinary dismissal or, in the case of business contracts, with just cause by the Company (in this case a full deduction shall be made). Just cause shall be understood as any serious and culpable breach of the duties of loyalty, diligence and good faith pursuant to which the executive directors must discharge their duties at the Group, as well as any other serious and culpable breach of the obligations assumed under their contract, or any other organic or service-based relationship between the individual concerned and the Group.

- When payment or vesting of the remuneration is not sustainable given CaixaBank's overall financial situation, or not justified in light of its results of the business unit or director.
- Any other situation or circumstance that may be expressly included in the contract or imposed by applicable law and regulations.
- Variable remuneration shall be reduced if, at the time of the performance assessment, CaixaBank is subject to any requirement or recommendation issued by a competent authority to restrict its dividend distribution policy, or if this is required by the competent authority under its regulatory powers.

SITUATIONS WARRANTING RECOVERY OF VARIABLE REMUNERATION (CLAWBACK)

- If any of the above situations occurred prior to payment of any amount of variable remuneration but comes to light after payment has been made, and if it that situation would have led to the non-payment or all or part of that remuneration had it been known, then the executive director must repay CaixaBank the part of the variable remuneration that was unduly received, along with any interest or return the director may have earned on that undue payment.
- Situations in which the executive director made a major contribution to poor financial results or losses will be treated as being particularly serious, as shall cases of fraud or other instances of wilful misconduct or gross negligence leading to significant losses.

The Remuneration Committee shall advise the Board of Directors on whether to reduce or abolish the director's right to receive deferred amounts, or whether to insist on the full or partial clawback of those amounts, depending on the circumstances of each case. Situations involving a reduction in variable remuneration will apply over the entire deferral period for that variable remuneration. Meanwhile, situations involving the clawback of variable remuneration will apply over the whole deferral and retention period for the variable remuneration, except where there has been wilful misconduct or gross negligence, in which case applicable law and regulations governing prescription periods will apply.

TERMINATION OR SUSPENSION OF PROFESSIONAL RELATIONS

Termination or suspension of professional relations, and departures due to invalidity, early retirement, retirement or partial retirement shall not interrupt the payment cycle of variable remuneration, notwithstanding the provision made for deductions and recovery of variable remuneration. In the event of the director's death, the People Division and the General Risks Division shall work together to determine and, as the case may be, propose a suitable calculation and payment process for pending payment cycles under criteria compatible with the general principles contained in the LOSS, its implementing regulations and CaixaBank's own Remuneration Policy.

SPECIAL SITUATIONS

In unforeseen special situations (i.e. corporate transactions affecting the ownership of the instruments delivered or deferred), specific solutions must be applied in line with the LOSS and the principles of the Remuneration Policy, so that the value of the consideration to which such situations relate is not artificially diluted or altered.

INCOMPATIBILITY WITH PERSONAL HEDGING STRATEGIES OR AVOIDANCE MECHANISMS.

Executive directors undertake not to use personal hedging strategies or insurance policies linked to their remuneration that would undermine the alignment with sound risk management, which their remuneration systems are designed to promote. Furthermore, CaixaBank will not grant variable remuneration through instruments or methods intended to, or effectively resulting in, non-compliance with the applicable executive directors' remuneration requirements.

CONTRIBUTIONS TO PENSION SCHEMES AND OTHER BENEFITS

Executive Directors may be entitled, as part of their normal remuneration package, to a supplementary pension scheme in addition to the ordinary employee scheme. If they hold a commercial contract, they may be eligible for specific pension schemes equivalent to the complementary pension scheme.

The commitments assumed with the executive directors can be of a contribution defined for the cases of retirement, disability and death, and additionally coverage for service can be defined for the cases of disability and death. These commitments will be instrumented through an insurance contract.

NON-DISCRETIONARY CHARACTER

With the exception of the mandatory variable-base contributions, the benefit or contribution system for the pension scheme does not qualify as a discretionary benefit system. It must be applied to the person, meaning that the individual will be eligible upon becoming an executive director or otherwise qualifying for a change in their remuneration, whether as a lump sum or an amount linked to their fixed remuneration, depending on the terms of their contract.

The amount of the contributions or the degree of coverage of the benefits: (i) must be pre-defined at the start of the year and clearly set out in the contract; (ii) may not originate from variable parameters; (iii) may not take the form of extraordinary contributions (e.g., bonuses, awards or extraordinary contributions made in the years leading up to retirement or departure); and (iv) must not be related to substantial changes in the terms of retirement (including any changes arising from merger processes or business combinations).

ELIMINATION OF DUPLICITIES

The contributions paid to pension schemes shall be less the amount of any contributions made under equivalent instruments or policies that may be established as a result of positions held at Group companies or at other companies on CaixaBank's behalf. This procedure must also be applied for provisions that must be adjusted to avoid overlap or duplication.

RIGHTS CONSOLIDATION SCHEME

If applicable, executive directors will retain their economic rights over the pension scheme in the event of termination or cessation of the professional relationship before the covered contingencies occur, unless such termination is due to just cause, as applicable, or for other specific reasons outlined in their contracts. No payments are planned at the effective date of termination or cessation of the professional relationship.

MANDATORY CONTRIBUTIONS FOR VARIABLE REMUNERATION

15 % of the contributions paid to complementary pension schemes will be considered an on-target amount (while the remaining 85 % is treated as a fixed component). This amount is determined following the same principles and procedures established for the award of remuneration based on annual factors within the variable remuneration scheme with multi-year metrics and is allocated to a Discretionary Pension Benefits policy.

The contribution shall be considered deferred variable remuneration. Accordingly, the Discretionary Benefits Pension Policy shall contain clauses ensuring that the contribution is explicitly subject to the same malus and clawback clauses described above for variable remuneration with multi-year metrics. It shall also count towards the relevant limits on the total amount of variable remuneration.

If the executive director leaves the Bank to take up retirement or leaves prematurely for any other reason, the discretionary pension benefits shall be subject to a lock-up period of five years from the date on which the director ceases to provide services at the Bank. During the lock-up period, the Bank shall apply the same requirements in relation to the malus and clawback clauses described above.

The following table shows the accrued remuneration of executive directors in 2025 through long-term savings systems:

REMUNERATION THROUGH LONG-TERM SAVINGS SCHEMES FOR EXECUTIVE DIRECTORS

Long-term savings system (defined contribution)

	Position	Fixed component (85 %) (thousands of €)	Variable component (15 %) (thousands of €)	Coverage for death, permanent disability and severe invalidity (thousands of €)	Total (thousands of €)
Gonzalo Gortázar	Chief Executive Officer	471	92	111	674
Total per item 2025		**471**	**92**	**111**	**674**
Gonzalo Gortázar	Chief Executive Officer	471	99	98	668
José Ignacio Goirigolzarri	Executive Chairman			128	128
Total per item 2024		**471**	**99**	**226**	**796**

The following table shows contributions in the form of variable remuneration made to the pension system of the Chief Executive Officer during the year now ended.

Target contribution to the pension system for the 2025 financial year (thousands of €)	Variable-based contribution (15 %) (thousands of €)	Annual corporate challenge results 2024	Contributions to the pension system based on variable remuneration for the 2025 financial year (thousands of €)
554	83	110.25%	92

REMUNERATIONS TO BOARD MEMBERS AS CONSIDERATION FOR REPRESENTING CAIXABANK

In accordance with the remuneration amounts currently set for the respective companies, which are included within the Total Fixed Annual Remuneration of Directors, the payments related to Directors' roles within the Group or in other companies in the interest of CaixaBank are as follows:

_REMUNERATION FOR POSITIONS IN GROUP COMPANIES AND OTHER COMPANIES ON BEHALF OF CAIXABANK

(thousands of €)	Position	Investee	Total
Gonzalo Gortázar	Director	Banco BPI, S.A.	63
Gonzalo Gortázar	Chairman	CaixaBank Payments & Consumer	32
Gonzalo Gortázar	Chairman	VidaCaixa	214
Tomás Muniesa	Chairman	ECSC	17
Pablo Forero	Chairman	CaixaBank Asset Management, S.G.I.I.C., SAU[1]	45
Total per item 2025			**371**

REMUNERATION OF BOARD MEMBERS OUTSIDE THEIR ROLE AS DIRECTOR

Fernando Maria Ulrich Costa Duarte is non-executive Chairman of the Board of Directors of Banco BPI. The remuneration received for his membership on this Board amounts to 750,000 euros.

[1] On 24 July 2025, Mr Pablo Forero resigned as a member and Chairman of the Board of Directors.

04. Terms and conditions of general contracts and of those of the Chief Executive Officer

4.1 GENERAL CONTRACT CONDITIONS

Type of contract: The type of contract will be determined by the level of management functions performed beyond the mere role of director, in accordance with, among others, the doctrine of the Supreme Court regarding the so-called "link theory".

Term: In general, contracts shall be drawn up for an indefinite term.

Description of functions, dedication, exclusivity and incompatibilities: The contract shall provide a clear description of the duties and responsibilities to be undertaken and the functional location of the subject and to whom he or she reports within the organisational and governance structure of CaixaBank. It must likewise stipulate the duty of exclusive dedication to the Group, without prejudice to other authorised activities in the interests of the CaixaBank Group or occasional teaching activities and participation in conferences or responsibilities at own or family-run businesses, provided these activities do not prevent the director from discharging their duties diligently and loyally at CaixaBank and do not pose a conflict of interest with the Company.

Executive directors will be subject to the legal system governing incompatibilities from serving as director.

Other continuity conditions which are in CaixaBank's best interests may also be agreed in the contracts.

Compliance with duties and obligation of confidentiality: The contract shall contain certain obligations requiring the director to discharge the duties inherent to the role of director, as well as non-disclosure obligations in respect of the information to which the director becomes privy while holding office.

Coverage of civil liability and compensation: Executive directors and all other directors are named as the insured parties under the civil liability insurance policy taken out for Group directors and managers.

Likewise, the contracts may state that CaixaBank shall hold executive directors harmless of any losses or damages arising from claims by third parties, unless the executive directors have acted negligently or with wilful deceit.

Post-contractual non-compete agreements: The contracts will include post-contractual non-compete obligations in relation to financial activities, to remain binding and in effect for no less than one year following the termination of the contract. Unless otherwise justified, consideration for non-compete undertakings shall be set as the sum of all fixed components of remuneration that the executive director received over the term of that undertaking. The amount of the consideration will be divided into equal instalments and paid at regular intervals over the non-compete period.

Breach of the post-contractual non-compete undertaking will entitle CaixaBank to seek and obtain compensation from the executive director for a proportional amount of the consideration effectively paid.

Early termination clauses: Contracts shall set out the situations in which executive directors may terminate their contract with the right to compensation. These may include breach of contract on the part of CaixaBank, wrongful or unfair dismissal or a change of control at the Company.

Likewise, the contracts must recognise CaixaBank's right to terminate the contract in the event of breach by the executive director, in which case no compensation will be payable to the director.

In any case of contract termination, CaixaBank reserves the right to require executive directors to resign from any positions or functions held in companies in the interest of CaixaBank.

Contracts shall provide for a notice period of at least three months and adequate compensation in case of non-compliance, proportionate to the fixed remuneration accrued during the unfulfilled periods.

The amount of compensation payable for contract termination will be established at all times such that it does not exceed legal limits on the maximum ratio of variable remuneration, as per EBA criteria. Payments for early termination must be based on the results secured over time, and must not compensate poor results or undue conduct.

The payment of early termination compensation that is considered variable remuneration will be deferred and paid in accordance with the provisions for variable remuneration and will be subject to the same reduction and clawback conditions as described.

Payments for cancellation of previous contracts: Where remuneration packages relating to compensation for departure from previous contracts are agreed to, these should be tailored to the long-term interests of the Bank by applying the limits and requirements set out in the LOSS and the EBA Guidelines, with pay cycle provisions similar to those set out in the Remuneration Policy for variable remuneration.

Other contract conditions: The contracts may contain standard contractual clauses compatible with the Act on the Organisation, Supervision and Solvency of Credit Institutions, the Capital Enterprises Act, other applicable law and regulations and the Remuneration Policy.

4.2 SPECIAL TERMS OF THE CHIEF EXECUTIVE OFFICER'S CONTRACT

Appointment	Special terms of the Chief Executive Officer's contract
Type of contract	Commercial contract
Term	Indefinite-term contract
Description of functions, dedication, exclusivity and incompatibilities	The contract shall provide a clear description of the duties and responsibilities and of the obligation to work exclusively for CaixaBank. It contains no permanency conditions and includes provisions to ensure that the contract is consistent with the Remuneration Policy.
Compliance with duties and confidentiality obligation	It also contains clauses regarding compliance with duties, confidentiality and liability coverage.
Coverage of civil liability and compensation	Executive directors and all other directors are named as the insured parties under the civil liability insurance policy taken out for Group directors and managers
Post-contractual non-compete undertakings	The contract contains a post-contractual non-compete undertakings of one year from termination, which encompasses any direct or indirect activity within the financial sector. The amount for the non-compete agreement is established as one year of the fixed components of his remuneration, and it shall be reduced by any sums received from Companies in the Group or at which he represents CaixaBank by way of compensation for post-contractual non-compete obligations. This compensation shall be paid in 12 equal monthly instalments, the first of which shall be payable at the end of the calendar month in which the director's service contract terminates. If the Chief Executive Officer breaches his post-contractual non-compete undertaking, he shall pay CaixaBank an amount equivalent to one year of his fixed remuneration.
Early termination clauses	Aside from the compensation payable under the non-compete clause, the Chief Executive Officer will be entitled to receive compensation amounting to one year of the fixed components of his remuneration if his services contract is terminated for any of the following reasons: (i) unilateral termination by the Chief Executive Officer due to a serious breach by the Company of the obligations set out in the services contract; (ii) unilateral termination by the Company without just cause; (iii) removal from or non-renewal of his position as Board member and of his duties as Chief Executive Officer without just cause; or (iv) acquisition of a controlling stake in the Company by an entity other than "la Caixa" Banking Foundation, or the transfer of all or a relevant part of the Company's business activities or assets and liabilities to a third party, or its integration within another business group that obtains control of the Company. The resulting amount of compensation must be paid in accordance with the law and the terms of the Remuneration Policy and shall also be reduced by any amounts of compensation received from the companies described in the preceding paragraph. To be eligible for the compensation, the Chief Executive Officer must simultaneously stand down from all posts of director or representative at other Group companies where he is representing the Company and at any external companies at which he may be acting on CaixaBank's behalf. Meanwhile, the Company may remove the Chief Executive Officer from his post and terminate his services contract with just cause in the following situations: (i) any serious and culpable breach of the duties of loyalty, diligence and good faith under which the Chief Executive Officer is bound to discharge his duties at the Group; (ii) where the Chief Executive Officer becomes unfit to hold office as such for reasons attributable to himself; or (iii) any other serious and culpable breach of the obligations assumed under the services contract, or any other organic or service-based relationship that may be established between the Chief Executive Officer and the respective entities at which he represents CaixaBank. If the services contract is terminated with just cause or voluntarily by the Chief Executive Officer for reasons other than those just described, he will not be entitled to the compensation described previously. In the case of voluntary resignation, at least three months' notice must be given. In the event of non-compliance, the executive director will be required to pay the Bank the amount corresponding to the fixed components of remuneration for the remaining period of the applicable term.
Other terms of contract	The contract also contains provisions to ensure that it is consistent with the Remuneration Policy.

05. Director Remuneration Policy for 2026

The Annual General Meeting of Shareholders held on 11 April 2025 approved the Remuneration Policy for the financial years 2025 to 2028, inclusive.

Notwithstanding the foregoing, the Board considers it necessary to amend the Policy, to be approved at the General Meeting of Shareholders on 27 March 2026.

Main changes to the Policy approved

The main changes to the Board Remuneration Policy are due to the updating of the economic conditions of the directors for their non-executive functions, as well as the different components of the Chief Executive Officer's remuneration.

a. Update of directors' remuneration for their non-executive functions, as well as the proposed maximum overall remuneration amount, which is increased by 3 %. The average increase in remuneration is 3.32 %.

b. Updating of the fixed and variable components of the Chief Executive Officer's remuneration. The increase is 3 % for fixed remuneration and contributions to savings plans and 49.7 % for the target variable remuneration. The overall increase is 19.7 %.

c. Other minor adjustments and improvements in drafting accuracy are introduced which do not alter the meaning of the previous version of the Policy.

This proposal maintains a competitive remuneration system aimed at attracting, retaining and building loyalty among talented candidates for board positions with a view to guaranteeing that the high suitability requirements pursued by CaixaBank and required by sectoral legislation for credit institutions continue to be adequately met.

5.1 REMUNERATION OF DIRECTORS IN THEIR CAPACITY AS SUCH

The remuneration of members of the Board of Directors in their capacity as such consists solely of a fixed annual amount, the maximum figure of which is determined by the General Meeting of Shareholders and remains in force unless modified by the general meeting.

The amount established by the General Meeting of Shareholders shall be used to remunerate the Board of Directors and its committees and shall be distributed among members, as the Board sees fit, based on a recommendation from the Remuneration Committee. In apportioning the remuneration, the Board shall pay due regard to the duties and dedication of each member and any seats they occupy on the various committees. It shall also determine the frequency and method of payment, whether through bylaw-stipulated remuneration or others.

REMUNERATION OF THE CHAIRMAN OF THE BOARD OF DIRECTORS FOR THE EXERCISE OF HIS OFFICE

The remuneration accrued by the Chairman of the Board of Directors for the exercise of his office is justified given the special dedication expected of him in faithfully discharging his duties at such a large and complex a group as CaixaBank.

The Chairman is ultimately responsible for the smooth operating and running of the Board. In doing so, he shall call and chair Board meetings, set the agenda and steer discussions and debates. He shall also ensure that directors receive sufficient information ahead of Board meetings to enable them to discuss the agenda and shall endeavour to stimulate debate and the active involvement of all directors at meetings while safeguarding their right to form their own opinion and stance. The Chair of the CaixaBank Board also chairs CaixaBank's General Meeting of Shareholders.

In addition, without prejudice to the powers vested in the Chief Executive Officer and other authorisations and delegated powers, the Chair shall represent CaixaBank and its Group entities at the institutional level; act on behalf of the Company before sector organisations, sign on behalf of the Company any agreements that are necessary for legal or statutory reasons, contracts, accords or other legal instruments with public bodies and other entities; and act as the official representative of the Company vis-à-vis authorities, entities and third-party Spanish or foreign bodies. While, from a qualitative standpoint, the duties described above cannot be considered executive given their organic or representative nature, from a quantitative standpoint, they entail a high degree of exclusive dedication to the Company of an intensity that is higher than that required of non-executive directors. Furthermore, given the size and complexity of CaixaBank and considering the idiosyncrasies in governance and other models and structures of the various entities, the non-executive functions of CaixaBank's Chair and the demands that these functions entail are not generally comparable to those of most of the entities comprising the benchmark group whose chairs have a non-executive function.

To this end, the updated remuneration proposed for the Chairman (€1,485,000) represents an increase of 3 % compared to 2025, which maintains the level of real remuneration, offsetting the effect of inflation.

REMUNERATION OF DIRECTORS

Concerning directors' remuneration, the proposed increases in remuneration for their status as directors and for serving on Board committees also respond to the desire to maintain their real remuneration, offsetting inflation, while placing remuneration in line with the average of IBEX 35 companies and remaining below the average of IBEX 35 financial entities. The sample used for the comparison, carried out by the Bank together with Ernst & Young, is the same group of IBEX 35 companies and national and European banks used for the executive director benchmark, which is detailed in point 3 of this report.

The increases vary slightly depending on the committees, but generate an average increase in total remuneration of 3.43 %[1], mantaining the level of actual remuneration.

In view of the foregoing, the maximum remuneration amount for all directors, without taking into account the remuneration for executive functions proposed for approval at the General Meeting of Shareholders of 27 March 2026, which will remain unchanged in subsequent years until the general meeting decides on a new figure and which will be applicable as from 1 January 2026, amounts to €5,150,000 (increase of 3 %) and its distribution may give rise to different remuneration for each of the directors. The proposed amounts for the current financial year are detailed below:

[1] The increase in fixed remuneration for CaixaBank's workforce will be more than 4 % in 2026, comprising the 3 % increase established in the collective bargaining agreement plus the increases due to labour agreements.

_REMUNERATION FOR MEMBERSHIP OF THE BOARD AND BOARD COMMITTEES

(thousands of €)	Total 2026	Total 2025
Base remuneration of each Board member	114	110
Remuneration of the Chairman of the Board of Directors (includes base remuneration for acting as a member of Board)	1,599	1,551
Remuneration of the Lead Independent Director (includes base remuneration for acting as a member of Board)	159	153
Remuneration of each member of the Executive Committee	62	60
Remuneration of the Chair of the Executive Committee	93	90
Remuneration of each member of the Risks Committee	62	60
Remuneration of the Chair of the Risks Committee	93	90
Remuneration of each member of the Audit and Control Committee	62	60
Remuneration of the Chair of the Audit and Control Committee	93	90
Remuneration of each member of the Appointments and Sustainability Committee	44	42
Remuneration of the Chair of the Appointments and Sustainability Committee	65	63
Remuneration of each member of the Remuneration Committee	37	36
Remuneration of the Chair of the Remuneration Committee	56	54
Remuneration of each member of the Innovation, Technology and Digital Transformation Committee	37	36

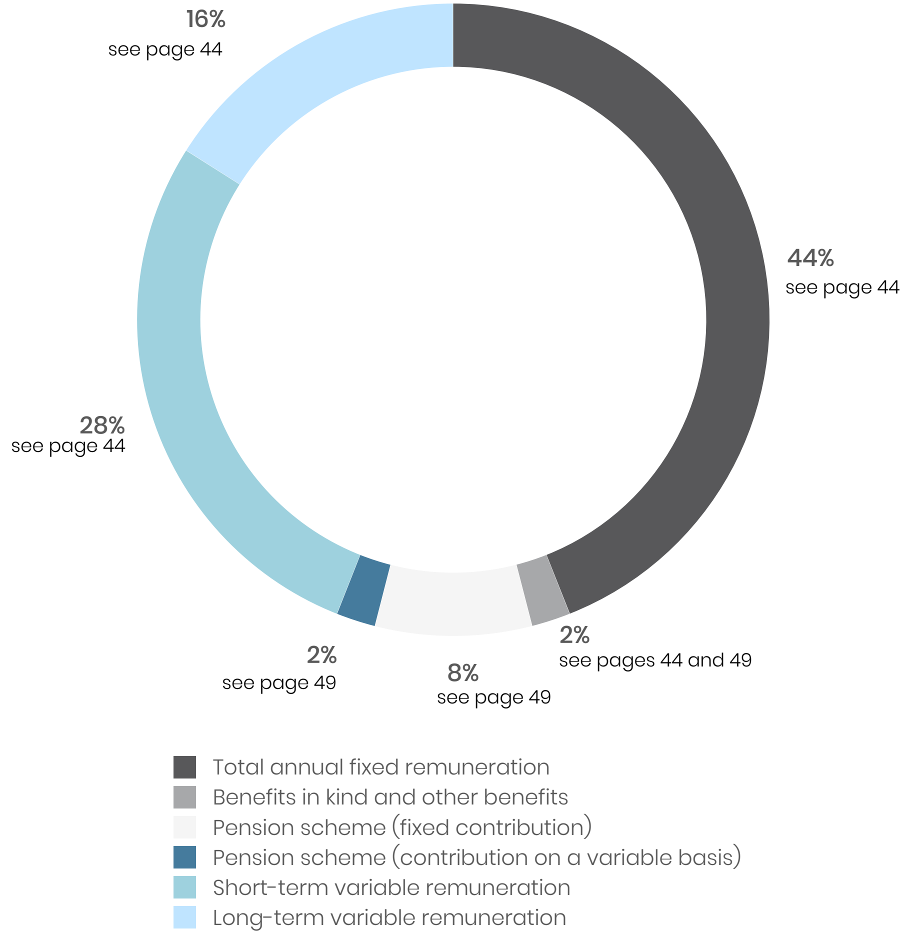
(thousands of €)	Total 2026	Total 2025
Remuneration to be distributed in 2026 under the maximum remuneration to be approved at the 2026 General Meeting of Shareholders	5,150	5,000

5.2 REMUNERATION OF DIRECTORS DISCHARGING EXECUTIVE FUNCTIONS

By way of summary, the remuneration mix corresponding to the package envisaged for CaixaBank's Chief Executive Officer in 2026 is reflected below. It should be noted that, from the start of 2025, the Chief Executive Officer assumed the executive responsibilities that previously fell to the Chairman, thus becoming the only director with executive functions.

Preliminary considerations

1. The leadership of the Chief Executive Officer and the excellent performance in this role have been decisive, both in ending 2025 well above the initial forecasts and in ensuring the 2025-2027 Strategic Plan began with operational and financial indicators clearly beyond the targets set in the Plan.
   - 2025 was marked by the normalisation of interest rates and the acceleration of investment, with profitability remaining high. The ROTE stood at 17.5%, well above the cost of capital and historical average, and net profit reached €5,891 million.. Year-on-year growth stood at 1.8 % and performance was 15 % higher than expected by the consensus of analysts just before the start of the year. [1]



[1] Based on the analysts' consensus at year-end 2024.

- Despite the significant investment effort to accelerate the Bank's transformation, one of the key pillars of the 2025-2027 Strategic Plan, the efficiency ratio, stood at 39.4 % in 2025, well below the average of European peers and 18 percentage points lower than in 2021, excluding extraordinary expenses, when the merger with Bankia was completed[1].
- The balance sheet has further strengthened its robustness, with capital and liquidity ratios well above regulatory requirements. The NPL ratio continued to fall, reaching a new historical low of 2.07 %, two years ahead of the target set in the 2025-2027e[2] Strategic Plan of around 2 % at the end of 2027. NPL coverage increased 8 percentage points in the year to 77 %, reaching its most comfortable level since 2013.
- The focus on accelerating growth -another key pillar of the 2025-2027 Strategic Plan-, as well as the strong commercial drive, led to growth of 7 % in business volumes in 2025, compared to the Plan's initial target of >4 % compound annual growth rate (CAGR) 2025-2027e, supported by both assets and liabilities, and protection insurance premiums growing by 13 % (vs. the Plan's target of around 10 % CAGR 2025-2027e). Targets were surpassed for all major volume categories, while the customer base grew by approximately 390,000 during the year[3] and market share was gained across the market[4]: +100 bps in penetration of individual customers, +14 bps in loans and advances to customers, +12 bps in deposits, +19 bps in savings insurance, +119 bps in life insurance and +27 bps in direct payroll deposits. Gaining share from a leading position is a particularly noteworthy achievement.
- In the ESG area, the main objectives for the year were also comfortably met. The mobilisation of sustainable financing reached €46,167 million in 2025, 136 % of the annual target (€33,928 million) and contributed to the goal of mobilising more than €100 billion over the 2025-2027 period. In addition, the objective of performing annual *engagement* actions was met, with 90 % of the companies with credit exposure in sectors under the Net Zero perimeter coming to approximately 94 %. In 2025, progress was also made towards the goal of becoming a sustainability benchmark, with improvements in the main ratings. CaixaBank was the only Spanish bank to achieve MSCI's highest rating of AAA (Leader) (previously AA) and improved its Sustainalytics ESG Risk Rating to 9.5 points, "Negligible" risk (from 13 points previously, considered "Low" risk).

As a result, the company's leadership in its reference market and its financial and operational strength were reinforced once again, placing it in its best position in more than a decade.

[1] Based on the information published by the individual banks as at 30 January 2026, the average cost-to-income ratio of the 10 largest banks by market capitalisation in the Euro Stoxx Banks index was 51.1 %.
[2] 2025-27e refers to the financial targets set for the end of the plan.
[3] In Spain.
[4] Penetration and market share in Spain.

2. The solid start to the 2025-2027 Strategic Plan and the excellent operational and financial performance recorded during its first year not only places the bank in an optimal position to continue to successfully implement its strategic priorities, but significantly strengthens the Group's future prospects. This has enabled CaixaBank to increase its medium-term objective, in terms of growth, profitability, efficiency and credit quality, with an improvement in the main objectives of the Strategic Plan in place, including:

   - Profitability (ROTE 2027e): target revised upwards to "~20 %" (vs. ">16 %" initially).
   - Cost-to-income ratio (2027e): Target revised downwards to "high 30s" (vs. "low 40s" initially).
   - Growth in business volume (CAGR 2025-2027e): revised upwards to "~6 %" (vs. ">4 %" initially).
   - NPL ratio (2027e): Target revised downwards to "<1.75 %" (vs. "~2 %" initially).
   - Capital and distribution targets: remain the same.

   This improvement reflects the well-defined strategic direction and a disciplined and rigorous focus on execution driven by senior management, enabling the bank not only to far exceed the expectations set out in the Plan presented to the market in November 2024, but also to expand its objectives for the future.

3. The share price performance reflects the market's confidence in the Bank's strategy and management, as well as the positive assessment of the Bank's more ambitious Plan following its very solid start and focus on growth and transformation.

   - Year-on-year revaluation in 2025 exceeded that of the benchmark indices, with the share price reaching new all-time highs: +99.5 % CaixaBank; +80.3 % Euro Stoxx Banks; +49.3 % IBEX 35. Given this year's performance, the accumulated appreciation since the end of 2021 stands at +332.7% for CaixaBank, compared with +162.1% for Euro Stoxx Banks and +98.6% for the IBEX 35. Despite this strong revaluation, c. 85% of analysts covering the stock maintained a Buy or Hold recommendation at year-end 2025[1].
   - CaixaBank moved up in the market capitalisation ranking of euro area financial institutions included in the Euro Stoxx Banks index, currently placing 6th.[2] This means that it has climbed 2 positions since the close of 2024 and 5 positions in the last 10 years.
   - CaixaBank is now quoted at a quality premium compared to the rest of its Eurozone peers: At the end of 2025, CaixaBank was trading at a PER26 > 12.4 times, above the Euro Stoxx Banks index average (11.2 times) and also above any of the 20 largest banks by market capitalisation in the index at that date. This differential reflects the market's confidence in the quality of the franchise and the visibility of its future results.
   - On the day the update of the 2025–27e Plan[3] objectives was released, CaixaBank's share price rose +6.7% (vs. +1.8% for Euro Stoxx Banks), underscoring the market's positive reaction.

[1] Based on analysts' consensus as of 30 January 2026.
[2] At 9 February 2026.
[3] At year-end 2025.

4. Financial strength has also been reflected in improved credit ratings and credit markets.
   - In 2025, Moody's and S&P Global upgraded the rating of all CaixaBank's debt instruments. Specifically, the long-term issuer ratings were set at A2 (from A3) and A+ (from A), respectively. In addition, Moody's upgraded the short-term rating to P-1 from P-2. Meanwhile, Fitch upgraded the short-term rating to F1 and revised the long-term rating outlook to A- positive (from A- stable). Similarly, Moody's &and S&P Global upgraded the ratings on CaixaBank's mortgage covered bond programme to the maximum level of Aaa and AAA, respectively.
   - The continued improvement in balance sheet strength has also been reflected in the secondary credit markets, with a reduction in the spreads demanded by investors on the Bank's debt. For example, according to Bloomberg data, CaixaBank's senior non-preferred bond issued in January 2025, maturing in 2036, moved from trading at a risk premium over the Euribor curve of 135 bps at issuance to around 100 bps by year-end. The change in this spread versus German government debt was similar.
5. In an increasingly complex competitive environment – marked by technological disruption, the appearance of new competitors, a growing domestic market and an increasing demand for highly specialist profiles with leadership and implementation skills – at the same time as new opportunities, the retention and loyalty of talent takes on even greater strategic relevance. This is key to ensuring the future performance of the entity, reinforcing its leadership and guaranteeing the sustained achievement of its strategic objectives.

   In this context, the appropriate remuneration of the functions performed, as well as the level of dedication, responsibility and commitment required, is reaffirmed as an essential pillar of the Group's Remuneration Policy . This approach not only ensures full alignment with corporate objectives, but also acts as an essential mitigating mechanism against the growing risk of losing key talent and critical professionals. It also preserves vision and ability to execute in a particularly demanding environment, especially when the stock is trading at a premium to its peers, which naturally increases expectations of performance and consistency in value creation for all its stakeholders .

   Consequently, and based on the proposal from the Remuneration Committee, the Board of Directors considers it essential to establish a fully adequate and competitive remuneration level relative to comparable entities, drawing on professional salary surveys and benchmark studies by leading specialised firms[1].
6. In addition, this Remuneration Policy aims to continue promoting a balanced weighting between fixed and variable remuneration, in line with market best practices and investor-community preferences.
7. Comparison with reference peers shows that greater convergence remains in the remuneration of the Chief Executive Officer, which continues to evolve in line with comparable international standards..

   The 2025 remuneration benchmarking was carried out by the external advisor WTW|Willis Towers Watson, taking as a reference two groups of entities selected for their comparability with the CaixaBank Group at present, in terms of business model or size and relevance. The first group is composed of peers listed on the IBEX 35 and the second is composed

[1] The Remuneration Committee was advised by Ernst & Young Abogados S.L.P. ("EY") in the preparation the amendment to the Remuneration Policy, which will be submitted to the 2026 Annual General Meeting of Shareholders, as well as Willis Towers Watson for market analysis and benchmarking regarding the remuneration and compensation of executive directors and senior management.

of European financial institutions. See Section 3.2. of this report for more details.

As regards the IBEX 35, in an overall view, CaixaBank's size (by income, market capitalisation, assets and employees) is among the 75th percentile (income and employees) and 90th percentile (market capitalisation and assets) of the market. In comparison with European financial institutions, CaixaBank's overall size is around the median and around the 75th percentile in terms of market capitalisation.

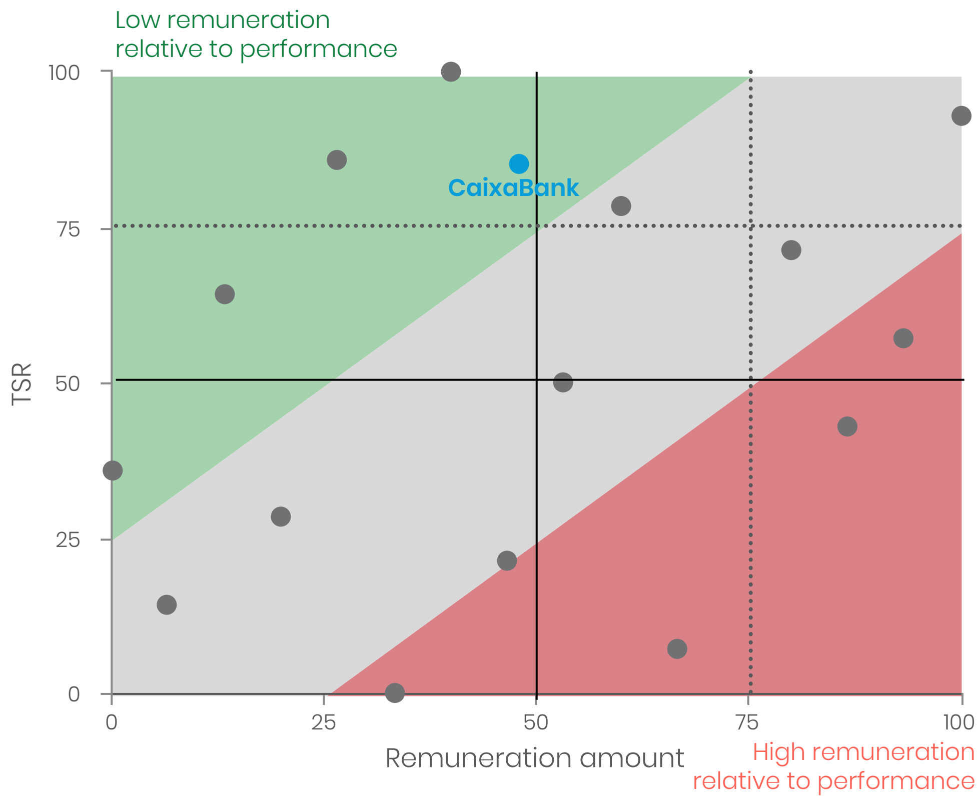
The main conclusions of the remuneration performance analysis compared to both benchmarks are as follows:

- In terms of target total remuneration, the Chief Executive Officer's remuneration is below both the 50th percentile of the group of financial institutions and, to an even greater extent, the 75th percentile of the IBEX 35; in both cases, therefore, is below the percentile that would correspond to CaixaBank based on its size and on its performance (see charts below).[1] Although the remuneration measures adopted in previous years have partially reduced this gap, a negative differential remains, especially in variable remuneration, which is still much lower than that of both groups of peers and more pronounced compared to the IBEX 35. The differential is unchanged when comparing the remuneration percentile with the performance of TSR (Total Shareholders Return) over the last four years.

[1] Percentile calculations are based on the group of peers defined in Section 3.2.

TOTAL TARGET REMUNERATION 2025 (PERCENTILE) VS. TSR (PERCENTILE BASED ON THE ANNUALISED PERFORMANCE OF THE LAST 4 YEARS)[1]

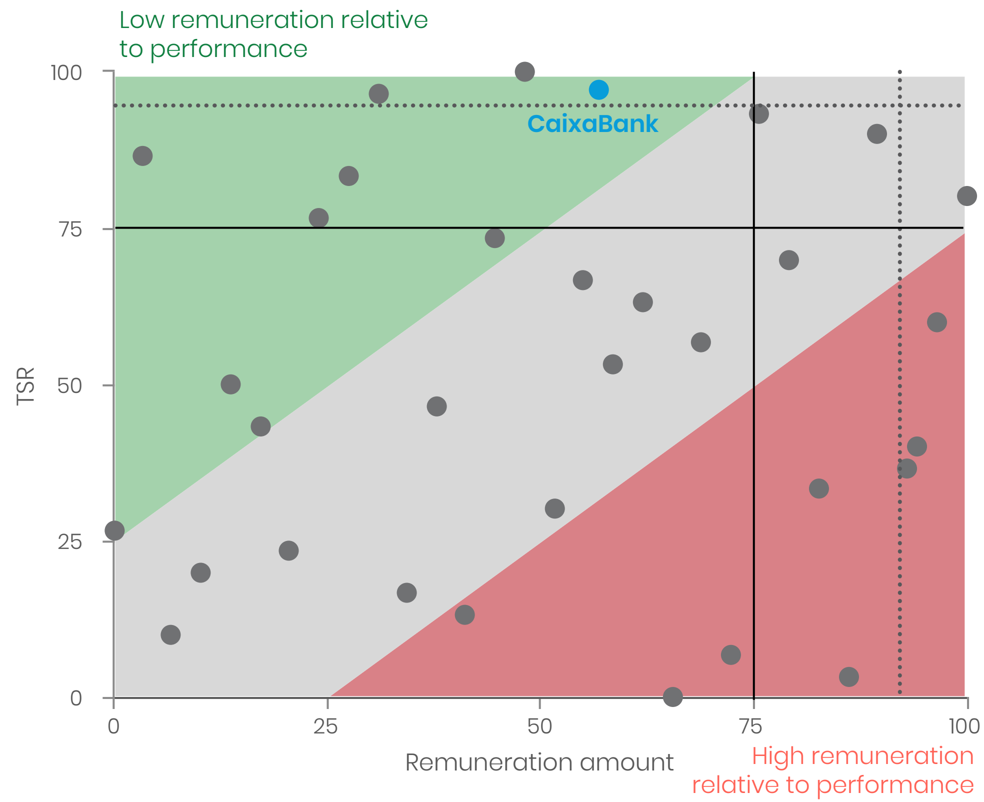
CAIXABANK VS. A SAMPLE OF EUROPEAN FINANCIAL INSTITUTIONS



Percentile held by CaixaBank by size (measured by total revenue, assets and employees) i.e. c.50 %.

Percentile held by CaixaBank by market capitalisation, i.e. c.75 %

CAIXABANK VS. A SAMPLE OF IBEX 35 COMPANIES



Percentile held by CaixaBank by size (measured by total income, assets and employees) i.e. c.75 %.

Percentile held by CaixaBank by market capitalisation, i.e. c.90 %

[1] Sources: Remuneration benchmark drawn up by WTW and Bloomberg. The percentiles correspond to the sample of comparable European financial institutions in the first chart, and to comparable IBEX 35 companies in the second. The TSR corresponds to the annualised change in the TSR index between year-end 2021 and year-end 2025. For companies that have been listed for less than four years, from their stock market listing date.

- In terms of fixed remuneration and pensions, the Chief Executive Officer's remuneration is reasonably competitive with the 50th percentile of financial institutions and compared with IBEX 35 companies, given CaixaBank's size and relevance, it would be between the 75th and 90th percentile among that group of peers. To maintain this competitiveness in terms of real remuneration, the proposal must be updated.
- In the particular case of variable remuneration, a substantial unfavourable imbalance remain compared to both groups of peers: the Chief Executive Officer's target variable remuneration is around the 25th percentile of both the IBEX 35 group and the European financial institutions group, which makes it more than 40 % below the median in both cases . The magnitude of this differential confirms that there is still a significant convergence gap and that the current position remains objectively below the levels that would correspond to a reasonable comparison.

  This situation is partly explained by recent changes in market practices. In the group of financial institutions, the weight of variable remuneration in total remuneration *target* has increased significantly in recent years. The review of the variable remuneration scheme applicable to the Chief Executive Officer approved in 2022, which replaced the Bonus + ILP scheme with a system based on annual and multi-year metrics, strengthened the long-term variable component in the target total remuneration. However, the increase in the weight of the variable for the Chief Executive Officer was proportionally lower than seen on the market, which has widened the relative differential, meaning that variable remuneration is now the element for which the gap is widest compared to peers.

In light of the above, starting with the excellent performance achieved in 2025, which, thanks to outstanding execution, has enabled us to significantly raise the bar set in the 2025-2027 Strategic Plan and continue driving both the financial robustness (our best position in more than a decade) and the share price and capitalisation of the bank, as well as considering the priority of preserving management talent, fostering the long-term commitment of a top-tier Chief Executive Officer and continuing to close the gap with the market in his remuneration, the Board has proposed adjusting his remuneration to a more competitive level.

In addition to being better aligned with market benchmarks, this adjustment is fully aligned with the principles of meritocracy and *pay-for-performance* inherent to our policy. It is also better aligned with his level of responsibility and the strategic impact of his role, bearing in mind that the review of the strategic objectives in January 2026, with more demanding and challenging targets linked to financial performance, presents an added challenge for the Chief Executive Officer, to which his remuneration is linked. They also maintain a greater consistency with CaixaBank's current position as one of the six largest financial institutions in the Eurozone by market capitalisation and with the need to ensure the stability and future projection of the entity.

The recent excellent performance also builds on a sustained track record of success and leadership since June 2014, when he took up his current duties. During this period, the Group's market capitalisation has more than tripled; CaixaBank has consolidated its position as the leading bank by assets and customers in Spain and total shareholder return has grown by more than 340 %[1], well above the benchmark indices.

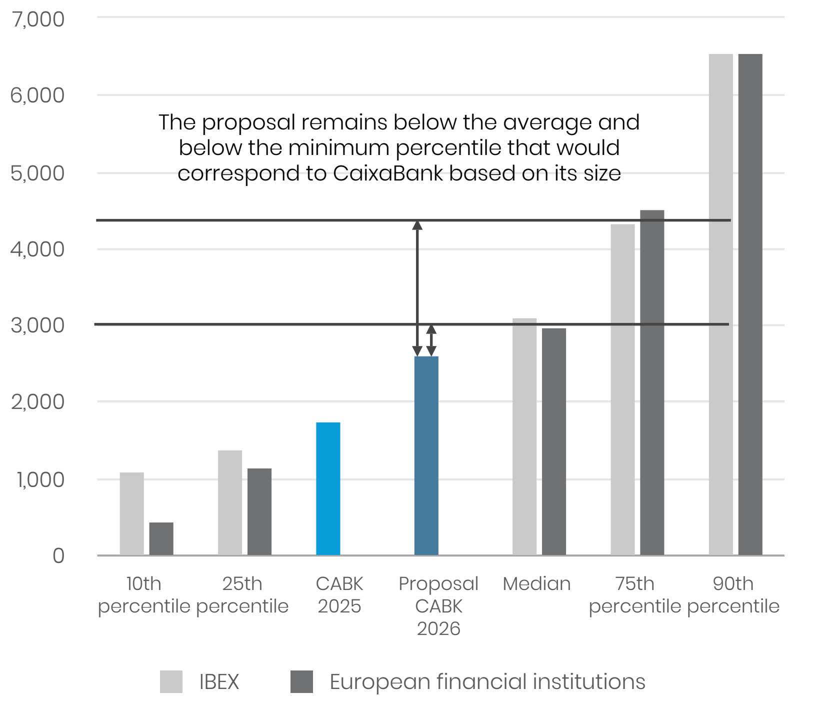
The combination of the extraordinary historical performance of the Bank under the leadership of the current Chief Executive Officer and the momentum gained in 2025, which has reinforced the Bank's strength and raised its strategic ambition, combined with the unfavourable pay gap that still exists with respect to the market, justifies an adjustment in his salary aimed at preserving the continuity and robustness of the corporate project. This adjustment would help to ensure that the company maintains the necessary managerial capabilities to continue to create value for all stakeholders, in the same way that it has been decisively creating value to date.

[1] As at 2 February 2026 and since 30 June 2014.

The following aspects of the proposed changes to the Chief Executive Officer's remuneration are particularly noteworthy:

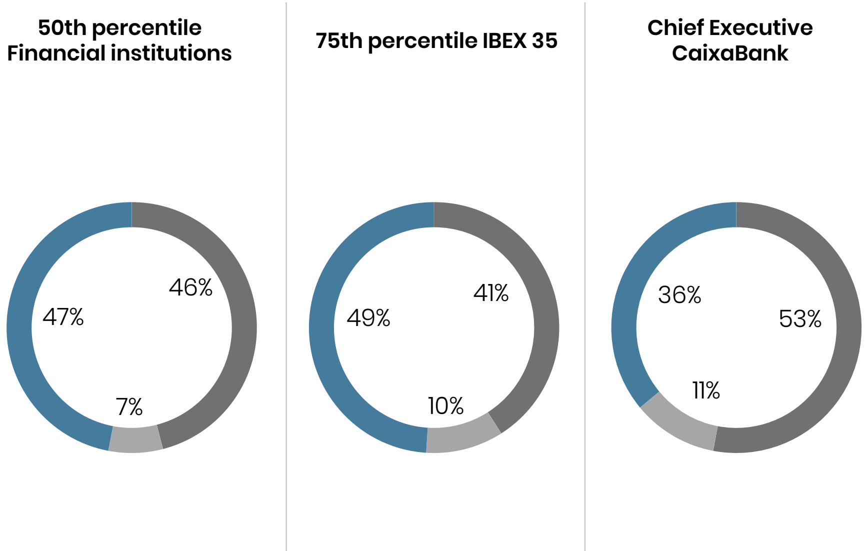
- They make it possible to continue reducing the existing breach in relation to the IBEX 35 peer group. In terms of size, CaixaBank ranks in the 75th percentile (in income and employees) and the 90th percentile (in market capitalisation and assets) of the IBEX 35 peer group, while the proposed adjustment places total target remuneration between the median and the 75th percentile of that group, thus remaining below the range to which it would correspond by size. In particular, in terms of the fixed remuneration + company benefits, the Policy includes the updated remuneration proposed for the Chief Executive Officer, with an increase of 3 % vs. 2025, which largely maintains the level of real remuneration, offsetting the effect of inflation.[1]
- They allow CaixaBank to maintain a total target remuneration that is reasonably competitive at a European level, as it remains between the median and the 75th percentile of the European peer group, while in terms of market capitalisation, it would be in the 75th percentile. It should also be noted that CaixaBank's profitability in 2025 would stand above the median of this group[2] and the improvement in TSR in 2025 would also have been 17 percentage points higher.
- They allow progress to be made in reducing the gap vs. peers in the remuneration mix. It should be noted that the proposed target variable remuneration would still be more than 10 % below the median of both peer groups and, therefore, significantly below what would correspond to CaixaBank given its size in both peer groups: European and IBEX 35 companies. See chart on Comparative Variable Target Remuneration.
- They contribute to rebalancing the remuneration mix towards a greater weight of variable remuneration, linking payment to the achievement of objectives (pay-for-performance), in line with market best practices and the preferences of the investment community. In addition, variable remuneration includes multi-year metrics that can only apply as a possible decrease in deferred variable remuneration subject to these metrics with a degree of achievement in the range of [0-100 %] and partial payment of 70 % in shares, which better aligns remuneration with shareholders' interests. See chart on Remuneration mix of comparative groups and remuneration of mix of the Chief Executive Officer for 2025 vs. the remuneration mix of the Chief Executive Officer with the proposed remuneration for 2026.

COMPARISON OF TARGET VARIABLE REMUNERATION[3]

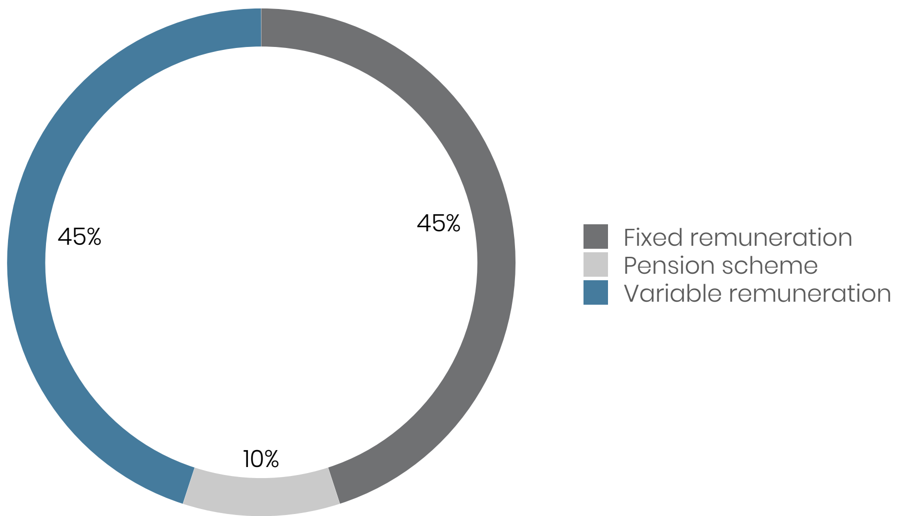


[1]The increase in fixed remuneration for CaixaBank's workforce will be more than 4 % in 2026, comprising the 3 % increase established in the collective bargaining agreement plus the increases due to labour agreements.
[2] Based on Bloomberg data and estimates for ROTE 2025 as of 2 February 2026.
[3] Amounts in thousands of €. Source: WTW

REMUNERATION MIX OF COMPARISON GROUPS AND CHIEF EXECUTIVE OFFICER MIX, IN 2025[1]:



CHIEF EXECUTIVE OFFICER'S REMUNERATION MIX WITH THE REMUNERATION PROPOSAL FOR 2026[2]:

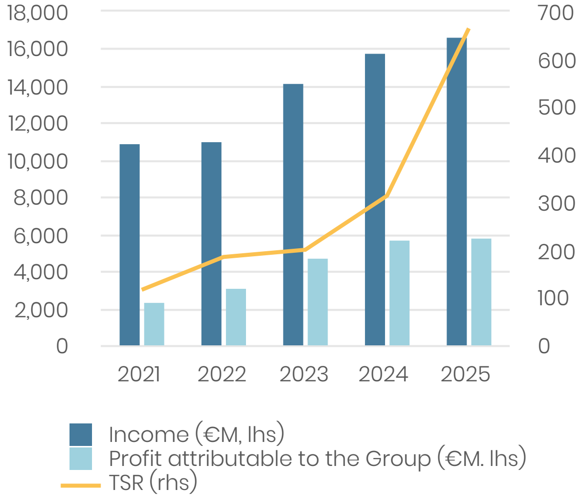


[1] Source: WTW
[2] Remuneration in kind and other benefits are not considered in the benchmarking due to the homogeneity of the data available in the study.

Furthermore, it is important to note that the proposed changes are supported by the Bank's financial performance and are aligned with other measures adopted by CaixaBank with respect to other stakeholders:

- **Financial performance:** CaixaBank recognised attributable profit of €5,891 million in 2025, achieving a ROTE of 17.5 % (compared to an average of 9.5 % from 2015-24)[1,2] and a cost to income ratio of 39.4 % (compared to an average of 50.5 % from 2015-24)[3]. The NPL ratio continued to decline to 2.07 %, while solvency and liquidity remained strong.

ROBUST EARNINGS PERFORMANCE[4] AND TSR



- **Shareholders:** the Board of Directors proposed paying a cash dividend of 0.3321 euros gross per share charged to 2025 results to the General Meeting of Shareholders. This amount is in addition to the interim dividend of 0.1679 euros gross per share paid in November 2025, making for a total of 0.50 euros gross per share in cash. This represents an increase of 15 % compared to the dividend per share for the 2024 results and a *payout ratio* of 59.4 %, compared to 53.5 % in the previous year. In addition, further share buyback programmes worth €1 billion have been initiated and implemented (or are underway[5]) in 2025 which, when added to the cash dividend of €3.5 billion, bring the total distribution to around €4.5 billion in 2025. The sum of the dividend per share payable charged to 2025 results plus the value to cash per share at the end of 2025, adjusted excluding the proposed final dividend, increased by 16 % compared to the 2024 equivalent, vs. +91 % for the Euro Stoxx Banks and +55 % for the IBEX 35. When analysing the change in TSR over the last three and five years, CaixaBank also performed significantly better than the Euro Stoxx Banks and IBEX 35 in both periods.

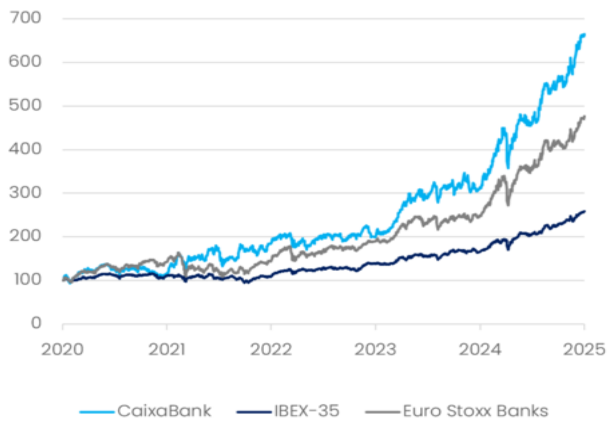
VARIATION IN TSR*

	5 years	3 years	1 year
CABK	564.9 %	259.5 %	112.1 %
SX7E	376.4 %	231.1 %	90.8 %
IBEX 35	158.5 %	138.7 %	55.3 %

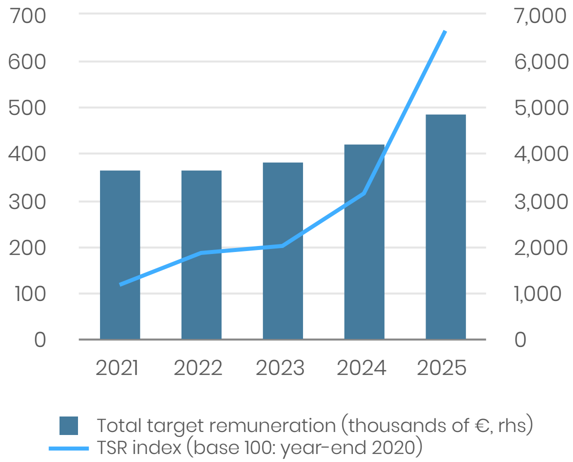
**Total Shareholder Return*, Source: Bloomberg

[1] From 2022 under IFRS 17; 2015-2021 based on previously reported figures (IFRS 4). 2021 PF including 12 months with Bankia.
[2] Excludes non-recurring impacts of the restructuring process in 2019 and the merger in 2021.
[3] Adjusted historical series excluding one-off merger and restructuring costs in 2019. 2023 and 2024 PF adjusted to exclude the impact of the bank levy to maintain consistency with 2025.
[4] 2022-2025 under IFRS 17. 2021 PF including Bankia for 12 months and excluding extraordinary impacts from the merger.
[5] The 7th SBB was still under way as of February 2026.

_TSR PERFORMANCE 2021-2025 (CLOSE OF 2020 AS BASE 100)



_PERFORMANCE OF TOTAL TARGET REMUNERATION VS. TSR



- **Customers:** CaixaBank continues to strengthen its customer service model which places trust and quality of service at its core, with clear progress being made during the past year. In 2025, there was a net increase of 390,000 new customers in Spain, shoring up the Company's position as a preferred bank for individuals, raising the penetration rate to 40.4 % (+100 bp in the year)[1] and cementing its position as the main bank for 72 % of these customers[2]. At the same time, the offer of products and services was further broadened, with the launch of innovative initiatives, such as Generación+, FaciliteaCoches, FaciliteaCasa or the Cashback programme, which attracted 1.3 million customers in just three months. The digital channels were also developed with the progressive roll-out of the new app, which received the highest rating for banking apps in Spain on Google Play[3]. These advances were reflected in a clear improvement in the customer experience, with the relational NPS increasing by more than 5 percentage points in 2025 to stand at 20.8 % (vs. 15.7 % in 2024), while the main transactional NPS segments also saw significant gains (+c.4 percentage points for Retail Signature, to 83.4 %; +c.6 percentage points for Business banking, to 97.7 %; and +0.7 percentage points for Private banking, to 98.0 %). This progress was also recognised externally, through awards such as Best Bank in Spain, 2025 (Euromoney and Global Finance), Best Bank for Consumers in Europe, 2025 (Euromoney) and Best Bank in Western Europe, 2025 (Global Finance).
- **Employees:** the sector signed a Collective Agreement for Savings Banks and Financial Institutions for 2024-2026 on 18 April 2024. This Agreement allows employees to recover purchasing power by providing for a salary review of 11 % over three years, together with a one-off payment of €1,000 for the entire workforce, among other improvement measures. In 2026, in particular, the increase in the fixed remuneration of CaixaBank's workforce will be more than 4 %, with a 3 % increase established in the collective bargaining agreement plus the increases due to labour agreements. The CaixaBank Group created 1,106 new jobs in 2025, expanding its workforce for the second consecutive year. Finally, CaixaBank was named the "Top Employer Spain 2026" by the Top Employer Institute, highlighting the quality of the professional environment, the commitment to developing talent and the continuous improvement of the Company's people management practices.
- **Society:** CaixaBank's sound financial position has enabled the Group to continue to strengthen its firm commitment to society and sustainability, meeting the non-financial targets of the first year of the 2025-2027 Strategic Plan and increasing its social dividend. It should also be noted that almost 50 % of CaixaBank's profit is attributable to two significant shareholders which, by their nature, have a direct impact on Spanish society. Thus, in 2025, the dividend received by these two shareholders is expected to increase by around 13 %[4] on a year-on-year basis. Lastly, it should be noted that CaixaBank has been recognised as the World's Best Bank for its commitment to society by Global Finance.

[1] Source: FRS Inmark 2025.
[2] % of customers (individuals ≥ 18 years of age in Spain) for whom the entity is their main bank. Based on data from FRS Inmark 2025.
[3] CaixaBank Now. Source: Google Play at 19 January 2026. a. The peer group includes: Abanca, Banco Sabadell, Banco Santander, Bankinter, BBVA, ING, N26 and Revolut.
[4] Based on the latest public information on the position of the la Caixa Foundation and the FROB in CaixaBank's shareholding structure.

FIXED COMPONENTS OF REMUNERATION

The amount of the fixed components of remuneration accruable by executive directors in 2026 is as follows:

_REMUNERATION LINKED TO FIXED COMPONENTS FOR EXECUTIVE DIRECTORS

(thousands of €)	Position	Salaries	Remuneration for board membership	Remuneration for membership on board committees	Remuneration for positions in Group companies	Remuneration for membership of boards outside the Group	Total annual fixed remuneration forecast for 2026
Gonzalo Gortázar	Chief Executive Officer	2,124	114	62	360		2,660

Executive directors are also due to accrue the following amounts of remuneration in kind during the year:

_REMUNERATION IN KIND OF EXECUTIVE DIRECTORS

(thousands of €)	Position	Private medical insurance for themselves and their families*	Use of company car and housing	Others	Total projected for 2026
Gonzalo Gortázar	Chief Executive Officer	5		19	24

* Medical insurance for the Chief Executive Officer, spouse, and children aged under 25.

VARIABLE COMPONENTS OF REMUNERATION

VARIABLE REMUNERATION PACKAGE WITH MULTI-YEAR METRICS

The target amounts for this item established in 2026 are as follows:

(thousands of €)	Position	Variable remuneration target (thousands of €)
Gonzalo Gortázar	Chief Executive Officer	2,620

Annual factors, with quantitative corporate (financial) and qualitative corporate (non-financial) criteria, which must be specified and clearly documented, are used for performance measurement and for the evaluation of results.

In addition, multi-year factors based exclusively on corporate criteria are also used, which adjust, as a reduction mechanism, the payment of the deferred portion subject to multi-year factors.

Although the variable component of the remuneration of executive directors shall be limited to a maximum amount of 100 % of the fixed remuneration, unless the CaixaBank Annual General Meeting of Shareholders approves a higher level with a limit of 200 %, the following maximum amounts to be received by executive directors and the corresponding % of fixed remuneration shall apply:

_ESTIMATION OF VARIABLE REMUNERATION SCHEME WITH MULTI-YEAR METRICS 2025

(thousands of €)	Chief Executive Officer
Variable remuneration with achievement level <80 %	0
Variable remuneration with achievement level 100 %	2,620
% Variable remuneration 100 % on fixed components	79.7%
Maximum variable remuneration with achievement level 120 %	3,144
% variable remuneration 120 % on fixed components	95.6%

_ANNUAL FACTOR MEASUREMENT METRICS

Corporate criteria	Metric	Weighting	Degree of compliance		Degree of achievement
Financial	ROTE	20%	> 20.1%		120%
			Between 20.1 % and 15.2 %		Between 120 % and 80 %
			< 15.2%		0%
	Recurring Efficiency ratio	15%	< 38.5%		120%
			Between 38.5 % and 41.7 %		Between 120 % and 80 %
			> 41.7%		0%
	NPAs variation in millions of €	10%	< -2,146 M €		120%
			Between -€2.146 M and -€1,448 M €		Between 120 % and 80 %
			>-1,448 million €		0%
	Market share	10%	>+0.45 pp		120%
			Between +0.25 pp and +0.45 pp		Between 100 % and 120 %
			Between +0.05 pp and +0.25 pp		100%
			Between – 0.15 pp and +0.05 pp		Between 80 % and 100 %
			< -0.15 pp		0%
Non-financial	RAF[1]	20%	0 ambers		105%
			0.5 ambers		102.5%
			1 amber		100%
			1.5 ambers		97.5%
			2 ambers		95%
			2.5 ambers		92.5%
			3 ambers		90%
			3.5 ambers		87.5%
			4 ambers		85%
			4.5 ambers		82.5%
			5 ambers		80.0%
			>= 5.5 ambers		0%
	Quality	15%	Relational NPS (60 %)	> 24%	120%
				Between 20 % and 24 %	Between 100 % and 120 %
				Between 17 % and 20 %	100%
				Between 13 % and 17 %	Between 80% and 100%
				< 13%	0%
			Transactional NPS (40 %)	> 68.4%	120%
				Between 64.4 % and 68.4 %	Between 80 % and 120 %
				< 64.4%	0%
	Sustainability factors (environmental, social and governance)	10%	Combination of ESG targets:		Between 120% and 80% below 0%
			Cumulative mobilisation of sustainable finance (25%): Between €38,656 million and €57,984 million		
			% companies with credit exposure to sectors under the Net Zero perimeter at the end of 2024 with which engagement has taken place during the year (25%): between 80% and 100%		
			Above-average recognition among two to four agencies of the main sustainability ratings among European benchmark peers of Euro Stoxx Banks (MSCI, S&P, Sustainalytics, Fitch, ISS) (25%)		
			% women in management positions (25%): between 44.4% and 44.6%		
A negative adjustment of 5 % is included should a certain number of high and medium criticality compliance gaps older than 6 and 12 months, respectively, be exceeded at year-end 2026.					

[1] Achievement may be adjusted downwards to 100 % in the event that any metrics included in the RAF are in recovery.

The degree of achievement for the annual factor measurement metrics is determined solely on the basis of corporate criteria and includes the upfront payment of the variable remuneration as well as the first two deferred payments (i.e. 64 % of the variable remuneration).

The corporate criteria are set for each year by the CaixaBank Board of Directors at the recommendation of the Remuneration Committee, and their weighting is distributed among objective items based on the Bank's main targets.

The **corporate financial criteria** have been aligned with the Bank's most relevant management metrics, adapting their weighting for the executive directors according to their functions. These are related to the following metrics:

ROTE (Return on Tangible Equity) (20 %)

Definition: Measures the profitability index of the tangible assets and is calculated as the Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon) and net equity plus valuation adjustments for the last 12 months, minus the intangible assets such as goodwill.

Recurring Efficiency ratio (15 %)

Definition: This is the weight of recurring expenses in relation to the institution's gross margin. It is calculated as the percentage ratio of the Group's recurring expenses to the gross income.

Variation in NPAs (10 %)

Definition: This is the change, in absolute terms, in the Group's problematic assets (defined as non-performing and foreclosed loans and auction rights).

Market share (10 %)

Definition: This metric measures the variation in overall market share, including credit and funds from the non-financial private sector in Spain.

It is calculated by comparing the average market share from September to November 2025 with the average market share from September to November 2026.

Non-financial corporate criteria relate to the following metrics:

RAF (Risk Appetite Framework) (20 %)

Definition: The objective related to the RAF metric is established based on an aggregation of the tier 1 metrics scorecard of the Company's Risk Appetite Framework. This scorecard consists of quantitative metrics that measure the different risks, for which the Board of Directors establishes areas of appetite (green), tolerance (amber) or non-compliance (red), and determines the scale of fulfilment that establishes penalty or bonus percentages according to the variation of each metric, between the actual situation at the end of the year and that initially forecast for the same year in the budget.

The RAF scorecard enables the monitoring of financial, non-financial, and cross-cutting risks. In particular, it includes risks such as operational risk, conduct risk and reputational risk. The scope of these metrics covers the entire CaixaBank Group. From a reputational perspective, the scorecard directly considers sustainability-related aspects, as well as those linked to cybersecurity, data protection and customer experience. These aspects, in turn, are the ones that emerge as material in the Double Materiality Study 2025.

Quality (15 %)

Definition: This metric combines the Net Promoter Score index (an index created based on information obtained from customers who would recommend CaixaBank) from different areas of the organisation. 60 % is defined according to the Relational NPS, which measures the overall level of customer satisfaction with CaixaBank, and 40 % according to the synthetic Transactional NPS, which measures satisfaction following interaction with the Bank's various channels.

This challenge is related to material subtopic "Value proposition, responsible marketing and customer satisfaction" included in the 2025 Double Materiality Assessment, and reflects CaixaBank's commitment to maintain an efficient customer service model adapted to customer preferences, measuring quality by specific segments, pursuing the financial inclusion of all of society, as set out in our 2025-2027 Strategic Plan.

Sustainability (10 %)

Definition: This is a synthetic metric that combines four different indicators, each with a weight of 25 %.

- Sustainable finance mobilisation, in accordance with the target of the 2025-2027 Sustainability Plan. The calculation of the challenge does not take into account the market effect on the figure for the increase in sustainable assets under management, without altering the target set out in the plan for the period.
- Percentage of customer companies falling within the Net Zero perimeter with whom engagement work has been carried out during the year to align borrowers with the decarbonisation commitments communicated by the Bank.
- Recognition of the main sustainability ratings (MSCI, S&P, Sustainalytics, Fitch, ISS) that are above average compared to peers listed in the Euro Stoxx Banks index.
- Percentage of women in management positions.

For the purpose of determining variable remuneration for the annual factors (financial and non-financial) described above, once the 2026 financial year has ended, the result of each metric will be compared with its target value, and depending on the degree of compliance with the target value, variable remuneration to be received will be calculated by applying the corresponding scales of degree of achievement, according to the weighting associated with each indicator, on the basis of the target value.

The resulting amount shall constitute the annual factor-linked variable remuneration of each executive director, which shall be subject to the terms of the vesting, consolidation and payment system set out below.

This challenge features in the Double Materiality Study 2025 and is linked to the material subtopic "Diversity, Equity and Inclusion".

Compliance (Adjustment of 5 %)

Definition: The adjustment is determined based on high- and medium-risk regulatory compliance GAPs identified by the Compliance department.

A penalty of up to 5 % of the total variable remuneration granted will be applied depending on the number of GAPs and the timeframe for resolution.

MULTI-YEAR FACTOR MEASUREMENT METRICS

Criteria	Metric	Weighting	Target Value	Degree of compliance	Degree of penalty
Corporate	CET1	25%	RAF measure for risk tolerance in green	Red = 0 %	100%
				Amber = 50 %	50%
				Green = 100 %	0%
	TSR	25%	VTSR CABK / VTSR SX7e	VTSR CABK / VTSR SX7e >= 100 %	0%
				VTSR CABK / VTSR SX7e >= 90 % and < 100 %	Between 0% and 20%
				VTSR CABK / VTSR SX7e < 90 %	100%
	Multi-year ROTE	25%	Average of amounts challenged annually over the measurement period	>Average = 100 %	0%
				Between 80 % and 100 %	Between 0% and 100%
				< 80% = 0%	100%
	Sustainability Factors	25%	Sustainable finances (75 %)	> = 147,108 million € = 100%	0%
				Between €147,108 million and €110,331 million € = between 75 % and 100 %.	Between 0% and 100%
				< 110,331 million € = 0%	100%
			% of women in management positions (25 %)	> = 45% = 100%	0%
				Between 44.6 % and 45 % between 75 % and 100 %	Between 0% and 100%
				< 44,6% = 0%	100%

The level of achievement for the multi-year factor metrics is set solely on the basis of corporate criteria and determines the adjustment of payments from the third year of deferral (i.e. 36 % of the remaining variable remuneration).

The metrics associated with the multi-year factors are described below:

CET1 (25 %)

Definition: It is set as a metric linked to the colour (tolerance level) of the indicator in the CET1 RAF at the end of the multi-year period.

The colour determines the risk tolerance level in accordance with the risk appetite areas established by the Board of Directors. Green means ending within the tolerance level, amber means being at the tolerance level, and red means being at the non-compliance level.

TSR (25 %)

Definition: Comparison of the performance of CaixaBank's TSR in relation to the performance of the TSR of the Euro Stoxx Banks index (SX7e) during the period considered. Definition of the metric:

- VTSR is defined as (1+% TSR change during the period considered) and applied to VTSR CABK and VTSR SX7e
- The performance indicator is obtained as the ratio between VTSR CABK / VTSR SX7e

As in the case of the other multi-year factors, and taking into account, among other things, the differences in terms of geographic diversification between CaixaBank and many of the components of the index, a scale of achievement is established which, in the case of TSR, entails a penalty of 100 % if the ratio VTSR CABK / VTSR SX7e is less than 90 %.

Multi-year ROTE (25 %)

Definition: This is set as the average achievement of the ROTE challenge for each of the years of the multi-year measurement period.

Sustainability (25 %)

Definition: This is a synthetic metric that combines two different indicators.

- Sustainable finance mobilisation, with a weighting of 75 %, in accordance with the target of the 2025-2027 Sustainability Plan. The market effect will be eliminated when calculating the challenge, without altering the target set out in the plan for the period.
- Percentage of women in management positions, with a weighting of 25 %.

The metrics indicated above will have associated compliance scales, so that if the targets set for each of them are not met within the three-year measurement period, they may reduce the deferred portion of the variable remuneration pending payment, but never increase it. In addition, the remaining conditions of the system for granting, consolidation and payment of the variable remuneration of executive directors provided for in the Remuneration Policy, described in section 3.2 above, shall apply to the variable remuneration.

In line with our responsible management model, 30 % of the variable remuneration of the Chief Executive Officer is linked to ESG factors. As indicated in the annual metrics shown above, 10 % is linked to Sustainability-related indicators, 15 % is linked to social indicators focusing on Quality and the Customer Experience and there is a possible 5 % reduction linked to Regulatory Compliance and Governance management. Similarly, in the adjustment with multi-year metrics, 25 % is associated with the challenge to mobilise long-term sustainable financing.

TERMS AND CONDITIONS OF THE VARIABLE REMUNERATION AWARD, VESTING AND PAYMENT SYSTEM

In accordance with the vesting, consolidation and payment system applicable to variable remuneration under the variable remuneration scheme with multi-year metrics for the Bank's executive directors, 40 % of the variable remuneration corresponding to the current year will be paid if the conditions are met, in equal parts in cash and CaixaBank shares, while the remaining 60 % will be deferred, 30 % in cash and 70 % in shares, over a period of five years (12 % each year). In this regard, the payment for the first two years of deferral is subject to annual factors, while the payment for the following three years will be subject to compliance with the approved multi-year factors.

The granting, vesting and payment system for the variable remuneration of executive directors is the same as that set out for 2025.

CONTRIBUTIONS TO PENSION SCHEMES AND OTHER BENEFITS

In the case of the Chief Executive Officer, a total defined contribution of €485,350 will be made each year to cover the contingencies of retirement, death and total, absolute or severe permanent disability.

The annual target amount corresponding to the Discretionary Pension Benefits Policy, in accordance with the provisions of the Remuneration Policy), is €85,650 in the case of Mr Gonzalo Gortázar Rotaeche.

In addition to the defined contribution indicated above, coverage will be established for death and permanent, total, absolute and severe disability for the amount of two annuities of the Total Fixed Annual Remuneration at the time the contingency occurs. The estimated premium for this cover is €118,470.

_REMUNERATION OF EXECUTIVE DIRECTORS THROUGH LONG-TERM SAVINGS SYSTEMS

(thousands of €)	Long-term savings system (defined contribution)				
	Position	Fixed component (85 %)	Variable component (15 %)[1]	Death, permanent disability and severe invalidity	Total projected for 2026
Gonzalo Gortázar	Chief Executive Officer	485	94	119	698

[1] Information provided on contributions made to the employee pension system (variable remuneration) envisioned for the year in progress. The achievement of the annual challenges of 109.69 % of the result of the metrics linked to the 2025 annual factors has been considered for the Chief Executive Officer.

REMUNERATIONS TO BOARD MEMBERS AS CONSIDERATION FOR REPRESENTING CAIXABANK

In accordance with the remuneration amounts currently set for the respective companies, which are included within the Total Fixed Annual Remuneration of Directors, the payments related to Directors' roles within the Group or in other companies in the interest of CaixaBank are as follows:

_REMUNERATION AS DIRECTORS ON BEHALF OF CAIXABANK

(thousands of €)	Position	Investee	Total projected for 2026
Gonzalo Gortázar	Director[1]	Banco BPI	47
Gonzalo Gortázar	Chairman[2]	CaixaBank Payments & Consumer	3
Gonzalo Gortázar	Chairman	VidaCaixa	310
Tomás Muniesa	Deputy Chairman	ECSC	17
Total per item 2026			**377**

REMUNERATION ASIDE FROM RESPONSIBILITIES AS DIRECTOR

Fernando Maria Ulrich Costa Duarte is the non-executive Chair of the Board of Directors of Banco BPI. The remuneration planned for his membership of this board in 2026 is €750,000.

RETENTION POLICY

The instruments delivered are subject to a three-year retention period, during which time they may not be disposed of by the Director.

However, one year after the delivery of the instruments, the Director may dispose of the instruments if he/she maintains, after the disposal or exercise, a net economic exposure to the change in the price of the instruments for a market value equivalent to an amount of at least twice his/her total annual fixed remuneration through the ownership of shares, options, rights to deliver shares or other financial instruments reflecting the market value of CaixaBank.

In addition, after the first year of holding, the Director may dispose of the instruments to the extent necessary to meet the costs related to their acquisition or, subject to the favourable opinion of the Remuneration Committee, to meet any extraordinary situations that may arise.

During the retention period, the exercise of the rights conferred by the instruments is vested in the Director as the holder of the instruments.

[1] At the end of his 2023-2025 term of office, without his re-election having been approved, he is expected to remain in office until September 2026, at which time the supervisor's approval for the appointment of board members for the 2026-2028 term of office is expected to be obtained.
[2] On 28 January 2026, Mr Gonzalo Gortázar resigned as member and Chair of the Board of Directors.

06. Table reconciling the contents with the CNMV remuneration report template

A. REMUNERATION POLICY APPROVED FOR THE CURRENT YEAR

Section of the CNMV template	Included in the statistical report	Comments
A.1 and sub-sections	No	Section 2 and Section 5 in relation to the remuneration policy
		Section 5 in relation to the fixed components of remuneration for directors in their capacity as such
		Section 5 in relation to the different components of remuneration for directors discharging executive functions. Section 4 in relation to the characteristics of contracts entered into with directors discharging executive functions
		Section 5 in relation to the modifications proposed in the compensation package for the financial year 2025 and its quantitative assessment
A.2.	No	Section 5 in relation to the modifications proposed in the compensation package for the financial year 2025 and its quantitative assessment.
A.3	No	Section 5 and Introduction in relation to the remuneration policy
A.4	No	Introduction, Section 2 and Section 5 in relation to the voting on the annual remuneration report and the remuneration policy

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR

Section of the CNMV template	Included in the statistical report	Comments
B.1 and sub-sections	No	Section 2 and Section 3
B.2	No	Section 2 and Section 3
B.3	No	Section 2, Section 3 and Section 5
B.4	Yes	Section 2 and Section 7
B.5	No	Section 3
B.6	No	Section 3
B.7	No	Section 3
B.8	No	Set not applicable in the EU
B.9	No	Section 3
B.10	No	Section 3
B.11	No	Section 3 and Section 4

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR

Section of the CNMV template	Included in the statistical report	Comments
B.12	No	Set not applicable in the EU
B.13	No	CaixaBank does not currently envisage the assignment of financial facilities as a means of remunerating its directors. Note 36 of the consolidated annual financial statements explains the financing extended to directors and other key office holders.
B.14	No	Section 3
B.15	No	Not currently provided
B.16	No	Section 3

C. ITEMISED INDIVIDUAL REMUNERATIONS ACCRUED BY EACH DIRECTOR

Section of the CNMV template	Included in the statistical report	Comments
C	Yes	Section 7
C.1 a) i)	Yes	Section 7
C.1 a) ii)	Yes	Section 7
C.1 a) iii)	Yes	Section 7
C.1 a) iv)	Yes	Section 7
C.1 b) i)	Yes	Section 7
C.1 b) ii)	Yes	Set not applicable in the EU
C.1 b) iii)	Yes	Set not applicable in the EU
C.1 b) iv)	Yes	Set not applicable in the EU
C.1 c)	Yes	Section 7
C.2	Yes	Section 7

D. OTHER INFORMATION OF INTEREST

Section of the CNMV template	Included in the statistical report	Comments
D.	Yes	

07. Statistical information on remuneration required by the CNMV

ISSUER IDENTIFICATION

End of financial year: 31/12/2025

Tax code: A08663619

Corporate name:

CAIXABANK, S.A.

Registered office:

CL. PINTOR SOROLLA N.2-4 (VALENCIA)

B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR

B.4. Report on the result of the advisory vote at the General Meeting of Shareholders on the annual report on remuneration for the previous financial year, indicating the number of abstentions and the number of negative, blank and affirmative votes cast:

	Number	% of total
Votes cast	5,939,938,036	82.79

	Number	% of votes cast
Votes against	61,067,752	1.03
Votes in favour	4,575,081,622	77.02
Blank votes		0.00
Abstentions	1,303,788,662	21.95

C. ITEMISED INDIVIDUAL REMUNERATION ACCRUED BY EACH DIRECTOR

Name	Type	Accrual period financial year 2025
Mr TOMÁS MUNIESA ARANTEGUI	Chairman	From 01/01/2025 to 31/12/2025
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Deputy Chairwoman	From 01/01/2025 to 31/12/2025
Mr GONZALO GORTÁZAR ROTAECHE	Chief Executive Officer	From 01/01/2025 to 31/12/2025
Mr EDUARDO JAVIER SANCHIZ IRAZU	Lead Director	From 01/01/2025 to 31/12/2025
Mr LUIS ÁLVAREZ SATORRE	Independent director	From 06/05/2025 to 31/12/2025
Mr JOAQUIN AYUSO GARCÍA	Independent director	From 01/01/2025 to 11/04/2025
Mr FRANCISCO JAVIER CAMPO GARCÍA	Independent director	From 01/01/2025 to 11/04/2025
Ms EVA CASTILLO SANZ	Independent director	From 01/01/2025 to 11/04/2025
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Other external director	From 01/01/2025 to 31/12/2025
Ms MARÍA VERÓNICA FISAS VERGES	Independent director	From 01/01/2025 to 31/12/2025
Mr PABLO ARTURO FORERO CALDERÓN	Other external director	From 03/06/2025 to 31/12/2025
Ms ROSA MARÍA GARCÍA PIÑEIRO	Independent director	From 11/04/2025 to 31/12/2025
Ms CRISTINA GARMENDIA MENDIZÁBAL	Independent director	From 01/01/2025 to 31/12/2025
Mr PETER LÖSCHER	Independent director	From 01/01/2025 to 31/12/2025
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	Proprietary director	From 26/06/2025 to 31/12/2025
Mr BERNARDO SÁNCHEZ INCERA	Independent director	From 27/05/2025 to 31/12/2025
Ms MARIA TERESA SANTERO QUINTILLÁ	Proprietary director	From 01/01/2025 to 31/12/2025
Mr JOSÉ SERNA MASIÁ	Proprietary director	From 01/01/2025 to 11/04/2025
Ms KORO USARRAGA UNSAIN	Independent director	From 01/01/2025 to 31/12/2025

C1. Complete the following tables regarding the individual remuneration accrued by each director (including remuneration received for the performance of executive functions) during the year.

a) Remuneration accrued at the reporting company:

i) Remuneration accrued in cash (thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership on board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total financial year 2025	Total financial year 2024
Mr TOMÁS MUNIESA ARANTEGUI	1,551		90						1,641	205
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	110		159						269	232
Mr GONZALO GORTÁZAR ROTAECHE	110		60	2,104	384	177		13	2,848	2,862
Mr EDUARDO JAVIER SANCHIZ IRAZU	153		192						345	305
Mr LUIS ÁLVAREZ SATORRE	72		47						119	
Mr JOAQUIN AYUSO GARCÍA	31		27						58	184
Mr FRANCISCO JAVIER CAMPO GARCÍA	31		39						70	216
Ms EVA CASTILLO SANZ	31		42						73	232
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	110		102						212	184
Ms MARÍA VERÓNICA FISAS VERGES	110		60						170	151
Mr PABLO ARTURO FORERO CALDERÓN	64		55						119	
Ms ROSA MARÍA GARCÍA PIÑEIRO	79		74						153	
Ms CRISTINA GARMENDIA MENDIZÁBAL	110		188						298	216
Mr PETER LÖSCHER	110		78						188	162
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	57		49						106	
Mr BERNARDO SÁNCHEZ INCERA	66		57						123	
Ms MARIA TERESA SANTERO QUINTILLÁ	110		60						170	151
Mr JOSÉ SERNA MASIÁ	31		27						58	184
Ms KORO USARRAGA UNSAIN	110		186						296	266

Comments[1] :

In accordance with the instructions of the CNMV (Spanish National Securities Market Commission) for completing this report, the amounts included in the cells "Short-term variable remuneration" and "Long-term variable remuneration" correspond to the Chief Executive Officer:

· Short-term variable remuneration: · The portion in cash of the upfront payment of the variable remuneration scheme with multi-year metrics (20 %), which is due for delivery in 2026.

· Long-term variable remuneration: The cash part of the payment of the deferred part of the variable remuneration plan 2024 (4 %), 2023 (4 %), 2022 (4 %) and 2021 (6 %), the payment of which is due in 2026.

[1] These comments are not included in the official CNMV statistical report due to technical impossibilities, but should be taken into account for the correct interpretation of the Statistical Appendix.

ii) Breakdown of movements in share-based remuneration systems and gross profit of the consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during year 2025		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the consolidated shares or consolidated financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr TOMÁS MUNIESA ARANTEGUI	Plan											
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Plan											
Mr GONZALO GORTÁZAR ROTAECHE	Variable remuneration 2025				111,896		36,095	10.64	384			75,801
Mr GONZALO GORTÁZAR ROTAECHE	Variable remuneration 2024		98,537				19,709	10.64	210			78,828
Mr GONZALO GORTÁZAR ROTAECHE	Variable remuneration 2023		97,712				24,428	10.64	260			73,284
Mr GONZALO GORTÁZAR ROTAECHE	Variable remuneration 2022		70,122				23,374	10.64	249			46,748
Mr GONZALO GORTÁZAR ROTAECHE	Bonus Plan 2021		36,280				18,140	10.64	193			18,140
Mr GONZALO GORTÁZAR ROTAECHE	3rd CAIP cycle 2019-2021		71,136				35,568	10.64	378			35,568
Mr EDUARDO JAVIER SANCHIZ IRAZU	Plan											

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during year 2025		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the consolidated shares or consolidated financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr LUIS ÁLVAREZ SATORRE	Plan											
Mr JOAQUIN AYUSO GARCÍA	Plan											
Mr FRANCISCO JAVIER CAMPO GARCÍA	Plan											
Ms EVA CASTILLO SANZ	Plan											
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Plan											
Ms MARÍA VERÓNICA FISAS VERGES	Plan											
Mr PABLO ARTURO FORERO CALDERÓN	Plan											
Ms ROSA MARÍA GARCÍA PIÑEIRO	Plan											
Ms CRISTINA GARMENDIA MENDIZÁBAL	Plan											
Mr PETER LÖSCHER	Plan											
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	Plan											
Mr BERNARDO SÁNCHEZ INCERA	Plan											
Ms MARIA TERESA SANTERO QUINTILLÁ	Plan											
Mr JOSÉ SERNA MASIÁ	Plan											
Ms KORO USARRAGA UNSAIN	Plan											

Comments [1]:

In accordance with the CNMV's instructions to complete this report, the amounts included in the cell "Consolidated financial instruments in the year" correspond to the Chief Executive Officer:

- The portion in shares of the upfront payment of the 2025 variable remuneration scheme with multi-year metrics (20 %), which is due for delivery in 2026.
- The portion in shares corresponding to the first deferral of the 2024 variable remuneration scheme with multi-year metrics (8 %), which is due for delivery in 2026.
- The portion in shares corresponding to the second deferral of the 2024 variable remuneration scheme with multi-year metrics (8 %), which is due for delivery in 2026.
- The share portion corresponding to the third deferral of the 2022 variable remuneration scheme with multi-year metrics (8 %), which is due for delivery in 2026.
- The share portion corresponding to the fourth deferral of the 2021 variable remuneration scheme with multi-year metrics (6 %), which is due for delivery in 2026.
- Second delivery of shares from the third cycle of the 2019-2021 CAIP (33 %), which is due for delivery in 2026.

Given that, at the date of authorisation for issue of this report, the shares indicated had not been delivered to their beneficiaries, for the purposes of calculating their cash value, the same average price used to calculate the share portion of the variable remuneration 2025 was used, which corresponds to the average closing price of CaixaBank shares on the stock market sessions running from 1 to 31 January 2026, which was €10.636/share.

All shares delivered carry a retention period of three years from their delivery date. One year after delivery, the Director may dispose of the shares if he or she maintains a net economic exposure to the change in the share price of at least twice his or her annual fixed remuneration by holding shares after the disposal. In addition, after the first year of holding them, the Director may dispose of the shares to the extent necessary to meet the costs related to their acquisition or, subject to the favourable opinion of the Remuneration Committee, to meet any extraordinary situations that may arise.

The total number of shares allocated (both delivered and deferred shares), including in 2025, under the variable remuneration plans for executive directors, members of the Management Committee and other CaixaBank employees, which are pending delivery, represents 0.11 % of the total share capital. Shares are not issued to meet the variable remuneration payment in shares, but are acquired on the market through treasury shares, so that these remuneration plans do not lead to dilution for shareholders.

[1] These comments are not included in the official CNMV statistical report due to technical impossibilities, but should be taken into account for the correct interpretation of the Statistical Appendix.

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to saving systems
Mr TOMÁS MUNIESA ARANTEGUI	
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	
Mr GONZALO GORTÁZAR ROTAECHE	
Mr EDUARDO JAVIER SANCHIZ IRAZU	
Mr LUIS ÁLVAREZ SATORRE	
Mr JOAQUIN AYUSO GARCÍA	
Mr FRANCISCO JAVIER CAMPO GARCÍA	
Ms EVA CASTILLO SANZ	
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	
Ms MARÍA VERÓNICA FISAS VERGES	
Mr PABLO ARTURO FORERO CALDERÓN	
Ms ROSA MARÍA GARCÍA PIÑEIRO	
Ms CRISTINA GARMENDIA MENDIZÁBAL	
Mr PETER LÖSCHER	
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	
Mr BERNARDO SÁNCHEZ INCERA	
Ms MARIA TERESA SANTERO QUINTILLÁ	
Mr JOSÉ SERNA MASIÁ	
Ms KORO USARRAGA UNSAIN	

	Contribution by the company in the year (thousands of €)				Cumulative amount of funds (thousands of €)			
Name	Saving systems with consolidated economic rights		Saving systems with unconsolidated economic rights		Systems with consolidated economic rights		Systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Mr TOMÁS MUNIESA ARANTEGUI					1,450	1,384		
Ms MARÍA AMPARO MORALEDA MARTÍNEZ								
Mr GONZALO GORTÁZAR ROTAECHE			563	570	3,286	3,155	5,056	4,392
Mr EDUARDO JAVIER SANCHIZ IRAZU								
Mr LUIS ÁLVAREZ SATORRE								
Mr JOAQUIN AYUSO GARCÍA								
Mr FRANCISCO JAVIER CAMPO GARCÍA								
Ms EVA CASTILLO SANZ								
Mr FERNANDO MARÍA COSTA DUARTE ULRICH								
Ms MARÍA VERÓNICA FISAS VERGES								
Mr PABLO ARTURO FORERO CALDERÓN								
Ms ROSA MARÍA GARCÍA PIÑEIRO								
Ms CRISTINA GARMENDIA MENDIZÁBAL								
Mr PETER LÖSCHER								
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN								
Mr BERNARDO SÁNCHEZ INCERA								
Ms MARIA TERESA SANTERO QUINTILLÁ								
Mr JOSÉ SERNA MASIÁ								
Ms KORO USARRAGA UNSAIN								

Comments [1]:

The systems with vested economic rights corresponding to the Chairman and the Chief Executive Officer relate their previous management functions and no contribution is made. The increase in accumulated funds is due to the evolution of the market value of these funds.

[1] These comments are not included in the official CNMV statistical report due to technical impossibilities, but should be taken into account for the correct interpretation of the Statistical Appendix.

iv) Detail of other concepts.

Name	Item	Remuneration amount
Mr TOMÁS MUNIESA ARANTEGUI		
Ms MARÍA AMPARO MORALEDA MARTÍNEZ		
Mr GONZALO GORTÁZAR ROTAECHE	Health Insurance	5
Mr GONZALO GORTÁZAR ROTAECHE	Life insurance risk premium	111
Mr EDUARDO JAVIER SANCHIZ IRAZU		
Mr LUIS ÁLVAREZ SATORRE		
Mr JOAQUIN AYUSO GARCÍA		
Mr FRANCISCO JAVIER CAMPO GARCÍA		
Ms EVA CASTILLO SANZ		
Mr FERNANDO MARÍA COSTA DUARTE ULRICH		
Ms MARÍA VERÓNICA FISAS VERGES		
Mr PABLO ARTURO FORERO CALDERÓN		
Ms ROSA MARÍA GARCÍA PIÑEIRO		
Ms CRISTINA GARMENDIA MENDIZÁBAL		
Mr PETER LÖSCHER		
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN		
Mr BERNARDO SÁNCHEZ INCERA		
Ms MARIA TERESA SANTERO QUINTILLÁ		
Mr JOSÉ SERNA MASIÁ		
Ms KORO USARRAGA UNSAIN		

b) Remuneration paid to directors of the listed company for membership of the governing bodies of its subsidiaries:

i) Remuneration accrued in cash (thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership on board committees	Salary	Short-term variable remuneration	Long-term variable remuneration	Termination benefits	Other items	Total financial year 2025	Total financial year 2024
Mr TOMÁS MUNIESA ARANTEGUI										435
Ms MARÍA AMPARO MORALEDA MARTÍNEZ										
Mr GONZALO GORTÁZAR ROTAECHE	309								309	95
Mr EDUARDO JAVIER SANCHIZ IRAZU										
Mr LUIS ÁLVAREZ SATORRE										
Mr JOAQUIN AYUSO GARCÍA										
Mr FRANCISCO JAVIER CAMPO GARCÍA										
Ms EVA CASTILLO SANZ										
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	750								750	750
Ms MARÍA VERÓNICA FISAS VERGES										
Mr PABLO ARTURO FORERO CALDERÓN	45								45	
Ms ROSA MARÍA GARCÍA PIÑEIRO										
Ms CRISTINA GARMENDIA MENDIZÁBAL										
Mr PETER LÖSCHER										
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN										
Mr BERNARDO SÁNCHEZ INCERA										
Ms MARIA TERESA SANTERO QUINTILLÁ										
Mr JOSÉ SERNA MASIÁ										
Ms KORO USARRAGA UNSAIN										

ii) Breakdown of movements in share-based remuneration systems and gross profit of the consolidated shares or financial instruments.

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during year 2025		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the consolidated shares or consolidated financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr TOMÁS MUNIESA ARANTEGUI	Plan							0.00				
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Plan							0.00				
Mr GONZALO GORTÁZAR ROTAECHE	Plan							0.00				
Mr EDUARDO JAVIER SANCHIZ IRAZU	Plan							0.00				
Mr LUIS ÁLVAREZ SATORRE	Plan							0.00				
Mr JOAQUIN AYUSO GARCÍA	Plan							0.00				
Mr FRANCISCO JAVIER CAMPO GARCÍA	Plan							0.00				
Ms EVA CASTILLO SANZ	Plan							0.00				
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Plan							0.00				
Ms MARÍA VERÓNICA FISAS VERGES	Plan							0.00				

Name	Name of the Plan	Financial instruments at the beginning of financial year 2025		Financial instruments granted during year 2025		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of financial year 2025	
		No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent shares	No. of instruments	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the consolidated shares or consolidated financial instruments (thousands of €)	No. of instruments	No. of instruments	No. of equivalent shares
Mr PABLO ARTURO FORERO CALDERÓN	Plan							0.00				
Ms ROSA MARÍA GARCÍA PIÑEIRO	Plan							0.00				
Ms CRISTINA GARMENDIA MENDIZÁBAL	Plan							0.00				
Mr PETER LÖSCHER	Plan							0.00				
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	Plan							0.00				
Mr BERNARDO SÁNCHEZ INCERA	Plan							0.00				
Ms MARIA TERESA SANTERO QUINTILLÁ	Plan							0.00				
Mr JOSÉ SERNA MASIÁ	Plan							0.00				
Ms KORO USARRAGA UNSAIN	Plan							0.00				

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to saving systems
Mr TOMÁS MUNIESA ARANTEGUI	
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	
Mr GONZALO GORTÁZAR ROTAECHE	
Mr EDUARDO JAVIER SANCHIZ IRAZU	
Mr LUIS ÁLVAREZ SATORRE	
Mr JOAQUIN AYUSO GARCÍA	
Mr FRANCISCO JAVIER CAMPO GARCÍA	
Ms EVA CASTILLO SANZ	
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	
Ms MARÍA VERÓNICA FISAS VERGES	
Mr PABLO ARTURO FORERO CALDERÓN	
Ms ROSA MARÍA GARCÍA PIÑEIRO	
Ms CRISTINA GARMENDIA MENDIZÁBAL	
Mr PETER LÖSCHER	
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	
Mr BERNARDO SÁNCHEZ INCERA	
Ms MARIA TERESA SANTERO QUINTILLÁ	
Mr JOSÉ SERNA MASIÁ	
Ms KORO USARRAGA UNSAIN	

Name	Contribution by the company in the year (thousands of €)				Cumulative amount of funds (thousands of €)			
	Saving systems with consolidated economic rights		Saving systems with unconsolidated economic rights		Systems with consolidated economic rights		Systems with unconsolidated economic rights	
	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024	Financial year 2025	Financial year 2024
Mr TOMÁS MUNIESA ARANTEGUI								
Ms MARÍA AMPARO MORALEDA MARTÍNEZ								
Mr GONZALO GORTÁZAR ROTAECHE								
Mr EDUARDO JAVIER SANCHIZ IRAZU								
Mr LUIS ÁLVAREZ SATORRE								
Mr JOAQUIN AYUSO GARCÍA								
Mr FRANCISCO JAVIER CAMPO GARCÍA								
Ms EVA CASTILLO SANZ								
Mr FERNANDO MARÍA COSTA DUARTE ULRICH								
Ms MARÍA VERÓNICA FISAS VERGES								
Mr PABLO ARTURO FORERO CALDERÓN								
Ms ROSA MARÍA GARCÍA PIÑEIRO								
Ms CRISTINA GARMENDIA MENDIZÁBAL								
Mr PETER LÖSCHER								
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN								
Mr BERNARDO SÁNCHEZ INCERA								
Ms MARIA TERESA SANTERO QUINTILLÁ								
Mr JOSÉ SERNA MASIÁ								
Ms KORO USARRAGA UNSAIN								

iv) Detail of other concepts.

Name	Item	Remuneration amount
Mr TOMÁS MUNIESA ARANTEGUI	Item	
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Item	
Mr GONZALO GORTÁZAR ROTAECHE	Item	
Mr EDUARDO JAVIER SANCHIZ IRAZU	Item	
Mr LUIS ÁLVAREZ SATORRE	Item	
Mr JOAQUIN AYUSO GARCÍA	Item	
Mr FRANCISCO JAVIER CAMPO GARCÍA	Item	
Ms EVA CASTILLO SANZ	Item	
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Item	
Ms MARÍA VERÓNICA FISAS VERGES	Item	
Mr PABLO ARTURO FORERO CALDERÓN	Item	
Ms ROSA MARÍA GARCÍA PIÑEIRO	Item	
Ms CRISTINA GARMENDIA MENDIZÁBAL	Item	
Mr PETER LÖSCHER	Item	
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	Item	
Mr BERNARDO SÁNCHEZ INCERA	Item	
Ms MARIA TERESA SANTERO QUINTILLÁ	Item	
Mr JOSÉ SERNA MASIÁ	Item	
Ms KORO USARRAGA UNSAIN	Item	

c) Summary of remuneration (thousands of €):

The summary should include the amounts for all remuneration components referred to in this report accrued by the director (thousands of €).

	Remuneration accrued in the company					Remuneration accrued in group companies					
Name	Total remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration from savings systems	Remuneration for other concepts	Total financial year 2025 company	Total remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration from savings systems	Remuneration for other concepts	Total financial year 2025 group	Total financial year 2025 company + group
Mr TOMÁS MUNIESA ARANTEGUI	1,641				1,641	0				0	1,641
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	269				269					0	269
Mr GONZALO GORTÁZAR ROTAECHE	2,848	1,674		116	4,638	309				309	4,947
Mr EDUARDO JAVIER SANCHIZ IRAZU	345				345					0	345
Mr LUIS ÁLVAREZ SATORRE	119				119					0	119
Mr JOAQUIN AYUSO GARCÍA	58				58					0	58
Mr FRANCISCO JAVIER CAMPO GARCÍA	70				70					0	70
Ms EVA CASTILLO SANZ	73				73					0	73
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	212				212	750				750	962

	Remuneration accrued in the company					Remuneration accrued in group companies					
Name	Total remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration from savings systems	Remuneration for other concepts	Total financial year 2025 company	Total remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration from savings systems	Remuneration for other concepts	Total financial year 2025 group	Total financial year 2025 company + group
Ms MARÍA VERÓNICA FISAS VERGES	170				170					0	170
Mr PABLO ARTURO FORERO CALDERÓN	119				119	45				45	164
Ms ROSA MARÍA GARCÍA PIÑEIRO	153				153					0	153
Ms CRISTINA GARMENDIA MENDIZÁBAL	298				298					0	298
Mr PETER LÖSCHER	188				188					0	188
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	106				106					0	106
Mr BERNARDO SÁNCHEZ INCERA	123				123					0	123
Ms MARIA TERESA SANTERO QUINTILLÁ	170				170					0	170
Mr JOSÉ SERNA MASIÁ	58				58					0	58
Ms KORO USARRAGA UNSAIN	296				296					0	296
Total	7,316	1,674	0	116	9,106	1,104	0	0	0	1,104	10,210

C.2 Indicate the changes over the last five years in the amount and percentage of the remuneration earned by each of the listed company's directors during the year, in the consolidated results of the company, and in the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Financial year 2025	% chg. 2025/2024	Financial year 2024	% chg. 2024/2023	Financial year 2023	% chg. 2023/2022	Financial year 2022	% chg. 2022/2021	Financial year 2021
Executive directors									
Mr GONZALO GORTÁZAR ROTAECHE	4,947	22.18%	4,049	15.98%	3,491	6.56%	3,276	11.09%	2,949
External directors									
Mr TOMÁS MUNIESA ARANTEGUI	1,641	156.41%	640	-4.19%	668	-0.30%	670	0.30%	668
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	269	15.95%	232	-0.85%	234	0.86%	232	12.62%	206
Mr EDUARDO JAVIER SANCHIZ IRAZU	345	13.11%	305	6.27%	287	24.78%	230	—%	230
Mr LUIS ÁLVAREZ SATORRE	119								
Mr JOAQUIN AYUSO GARCÍA	58	-68.48%	184	2.79%	179	5.29	170	31.78%	129
Mr FRANCISCO JAVIER CAMPO GARCÍA	70	-67.59%	216	6.93%	202	18.82	170	31.78%	129
Ms EVA CASTILLO SANZ	73	-68.53%	232	8.41%	214	25.88	170	31.78%	129
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	962	3.00%	934	0.54%	929	0.98	920	4.66%	879
Ms MARÍA VERÓNICA FISAS VERGES	170	12.58%	151	-5.63%	160	-15.79	190	—%	190
Mr PABLO ARTURO FORERO CALDERÓN	164								
Ms ROSA MARÍA GARCÍA PIÑEIRO	153								
Ms CRISTINA GARMENDIA MENDIZÁBAL	298	37.96%	216	2.86%	210	5.00	200	—%	200

	Total amounts accrued and % annual variation								
	Financial year 2025	% chg. 2025/2024	Financial year 2024	% chg. 2024/2023	Financial year 2023	% chg. 2023/2022	Financial year 2022	% chg. 2022/2021	Financial year 2021
Mr PETER LÖSCHER	188	16.05%	162	63.64%	99				
Mr JOSÉ MARÍA MÉNDEZ ÁLVAREZ-CEDRÓN	106								
Mr BERNARDO SÁNCHEZ INCERA	123								
Ms MARIA TERESA SANTERO QUINTILLÁ	170	12.58%	151	2.72%	147	5.00	140	30.84%	107
Mr JOSÉ SERNA MASIÁ	58	-68.48%	184	2.79%	179	5.29	170	4.29%	163
Ms KORO USARRAGA UNSAIN	296	11.28%	266	0.76%	264	5.60	250	—%	250
Consolidated results of the company	8,674	4.27%	8,319	20.15%	6,924	60.06	4,326	-18.61%	5,315
Average employee remuneration	82	5.13%	78	5.41%	74	8.82	68	6.25%	64

Comments [1]:

For the calculation of average employee remuneration, wage and salary items have been included, as well as other items included in other staff expenses (defined contribution to the Pension Plan (savings and risk), health insurance, study grants, etc. without consolidation adjustments or employer social security contributions. This amount is calculated based on the CaixaBank Group's headcount at year-end.

Variations in directors' remuneration:

The change in Mr Gortázar's remuneration from 2021 to 2022 is due to the higher accrual of variable remuneration in 2022. The amount of annual fixed and target variable remuneration has been the same for both years.

From 2021 to 2022, the remaining remuneration increases of the rest of directors are due to arrivals in 2021 or changes in delegated committees, while remuneration for belonging to the Board or delegated committees remained the same between 2021 and 2022.

At the 2023 Annual General Meeting of Shareholders, a 5 % increase in the remuneration of the Board of Directors was approved, as well as in the remuneration of the Executive Directors for their executive functions, which explains the increase compared to 2022.

At the 2024 Annual General Meeting of Shareholders, a 3 % increase in the remuneration of the Board of Directors was approved, as well as in the remuneration of the Executive Directors for their executive functions, which explains the increase compared to 2023.

At the 2025 Annual General Meeting of Shareholders, an average increase of 12.9 % in the remuneration of the Board of Directors was approved. In addition, the Chief Executive Officer's total remuneration was increased by 14.9 %.

As explained in the Section on Own Workforce in the consolidated management report, the ratio between the average annual total compensation of the workforce and that of the organisation's highest-paid individual (Chief Executive Officer) is 68. This figure differs from that can be calculated based on the results shown in Table C.2 due to the different criteria used to prepare the economic information.

D. OTHER INFORMATION OF INTEREST

This annual report on the remuneration of directors has been approved by the Company's Board of Directors, at its meeting held on:

[19/02/2026]

State whether any directors voted against or abstained from voting on the approval of this report.

[ ] Yes
[√] No

[1] These comments are not included in the official CNMV statistical report due to technical impossibilities, but should be taken into account for the correct interpretation of the Statistical Appendix.

Consolidated financial statements /25

CaixaBank

Translation of financial statements originally issued and prepared in Spanish. This English version is a translation of the original in Spanish for information purposes only. In the event of a discrepancy, the original Spanish-language version prevails.

Consolidated financial statements

Audit report

on the consolidated financial statements

/A

pwc

This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Independent auditor's report on the consolidated annual accounts

To the shareholders of CaixaBank, S.A.

Report on the consolidated annual accounts

Opinion

We have audited the consolidated annual accounts of CaixaBank, S.A. (the Parent company) and its subsidiaries (the Group), which comprise the balance sheet as at 31 December 2025, and the statement of profit or loss, statement of changes in equity, cash flow statement and related notes, all consolidated, for the year then ended.

In our opinion, the accompanying consolidated annual accounts present fairly, in all material respects, the equity and financial position of the Group as at 31 December 2025, as well as its financial performance and cash flows, all consolidated, for the year then ended, in accordance with International Financial Reporting Standards as adopted by the European Union (IFRS-EU) and other provisions of the financial reporting framework applicable in Spain.

Basis for opinion

We conducted our audit in accordance with legislation governing the audit practice in Spain. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the consolidated annual accounts* section of our report.

We are independent of the Group in accordance with the ethical requirements, including those relating to independence, that are relevant to our audit of the consolidated annual accounts in Spain, in accordance with legislation governing the audit practice. In this regard, we have not rendered services other than those relating to the audit of the accounts, and situations or circumstances have not arisen that, in accordance with the provisions of the aforementioned legislation, have affected our necessary independence such that it has been compromised.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated annual accounts of the current period. These matters were addressed in the context of our audit of the consolidated annual accounts as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matters	How our audit addressed the key audit matters
Estimation of the impairment due to credit risk of "Financial assets at amortized cost – Loans and advances (Customers)" – and "Foreclosed real estate assets"	
The estimation of the impairment due to credit risk of the "Financial assets at amortized cost – Loans and advances (Customers)" and "Foreclosed real estate assets" is based on internal calculation models of expected loss that entail a high complexity. This estimate is one of the most significant and complex in the preparation of the accompanying consolidated annual accounts and requires a high component of judgment on the part of management, which is why it has been considered as a key audit matter. The internal models incorporate a high predictive component for the determination of impairment losses, for which the management has taken into account the following as main factors: • The segmentation of operations into different loan portfolios according to their risk profile and type of asset. • The criteria for identifying and classifying by phases ("staging") the assets in normal situation, under special surveillance or impaired. • The construction of parameters for internal models such as probability of default (PD) and loss given default (LGD). • The use of macroeconomic scenarios considered with their probability of occurrence.	We have obtained, with the collaboration of our internal credit risk experts, an understanding of the process of estimating the impairment due to credit risk of the "Financial assets at amortized cost – Loans and advances (Customers)", carried out by management, both on the estimates evaluated on a collective and individual basis, and on the estimation of the impairment of the "Foreclosed real estate assets", carrying out tests on the adequacy of the controls in the different phases of the process, highlighting the following: • Verification of the general IT controls of the relevant systems with an impact on the financial information of the area, as well as the main aspects related to the security environment of the information systems that include the calculation of impairment value adjustments. • Evaluation of the adequacy of the approved policies, procedures and internal models to the regulatory requirements of application. • Verification of manual and automatic controls on the evaluation of operations and follow-up alerts to determine their correct accounting classification. • Analysis of the calculation methodologies, both for the calculation of collectively determined provisions and for borrowers for which an individualised impairment calculation methodology is used.

- The adjustments to the internal expected loss calculation internal models affecting the "Financial assets at amortized cost – Loans and advances (Customers)" (Post Model Adjustment - PMA).

- The main assumptions used in the determination of the expected loss and recoverable value in the "Financial assets at amortized cost – Loans and advances (Customers)" whose impairment is estimated individually.

- The realisable value of the real estate collateral associated with the "Financial assets at amortized cost – Loans and advances (Customers)" based on the information and/or the appraisal value provided by different appraisal companies or through the use of statistical methodologies in those cases of low exposure and risk.

The estimation of the impairment of the "Foreclosed real estate assets" and which, through dation in payment, purchase or through judicial proceedings are awarded by the Group, is also made based on internal calculation models and following the same criteria as those used for real estate collateral associated with the "Financial assets at amortized cost – Loans and advances (Customers)".

See notes 2, 3.4.1, 11.3, 18, 35.2 and 35.3 of the accompanying consolidated annual accounts.

In addition, we have carried out detailed tests consisting of:

- Analysis of the methodology and checks of the main internal expected loss calculation models with respect to: i) segmentation methods; (ii) criteria for classifying credit assets by stages ("staging"); iii) methodology for constructing the expected loss parameters (probability of default, severity of loss and realisable value of both guarantees and foreclosed real estate assets); (iv) criteria for a significant increase in risk; (v) data used and main estimates used, especially those relating to macroeconomic scenarios and their assumptions; and (vi) recalibrations and backtesting of internal calculation models.

- Analysis of the functioning of the "calculation engine" of the internal calculation models, re-execution of the calculation of the estimates of impairment due to credit risk for certain loan portfolios and comparison of the results with those obtained by the Parent Company's management.

- Verification of the reasonableness of the assumptions used and the calculations made in the estimation of the adjustments to the internal calculation models (Post Model Adjustment - PMA).

- Obtaining a sample of files evaluated on an individual basis to verify their appropriate classification, the application of the credit risk loss estimation methodology and the recognition, if appropriate, of the impairment.

- Analysis of the methodology used to estimate the costs of sale, sale period and reduction in value of the guarantee for the estimation of the impairment of real estate assets from credit regularizations.

- Verification of the proper functioning of the "calculation engine" of the internal calculation models for estimating the impairment of real estate assets from credit regularizations, re-execution of the calculation of said impairment estimate and comparison of the results with those obtained by the Group.

- Checking a sample of appraisals to assess whether they comply with current regulations, their reasonableness and their degree of up-to-dateness.

- Selective tests to assess the quality of the data, by verifying, with supporting documentation, the information contained in the systems and which serves as a basis for the classification of transactions and for the estimation of impairment value adjustments.

As a result of our tests, no differences have been identified, above a reasonable range, in relation to the amounts recognized in the accompanying consolidated annual accounts.

Recoverability of deferred tax assets

The Group's policy is to recognise deferred tax assets, other than monetizable ones, only when it is considered likely that sufficient tax gains will be obtained in the future to allow their recoverability.

In this process, there are specific and complex considerations that the Parent Company's management takes into account, with respect to the tax consolidation group, to assess both the recognition and the subsequent recoverability of the deferred tax assets recorded, based on financial projections and business plans of the Tax Group to which the Parent Company belongs supported by defined assumptions that are projected over a time horizon, considering the tax regulations existing at all times.

In addition, Parent Company's management submits the deferred tax asset recoverability model to the review of an independent tax expert and to periodic review exercises (back test) to assess its predictability.

In accordance with the foregoing, the assessment of the recoverability of deferred tax assets is a complex exercise that requires a high degree of judgment and estimation and, therefore, we consider this estimate made by the Parent Company's management as a key audit matter.

With the collaboration of our tax experts, we have gained an understanding of the estimation process carried out by the Parent Company's management and of the controls designed and implemented both in the preparation of the financial projections of the Tax Group to which the Parent Company belongs for the estimation of the recoverability of deferred tax assets and in the calculation of deductible temporary differences, in accordance with applicable tax and accounting standards.

In relation to the control environment, the reports that the Risk Management Function carries out on a biannual basis on the judgments and estimates applied in the model of recoverability of deferred tax assets have been reviewed.

In addition, we have carried out the following tests in detail:

- Analysis of the tax strategy employed by management in relation to the determination of the recoverability of deferred tax assets.

- Obtaining and verifying the budget for the 2026 financial year and the business plan prepared and approved by the management and the board of directors of the Parent Company, which have been used to estimate the recoverability plan for deferred tax assets.

See notes 2 and 22 of the accompanying consolidated annual accounts.

- Analysis of the coherence of the information used for the preparation of the budget and business plan and economic and financial assumptions considered, as well as the degree of compliance with the actual results obtained compared to those projected in the recoverability analysis provided by the Group, corresponding to the previous year.

As a result of our tests, no differences have been identified, above a reasonable range, in relation to the amounts recognized in the accompanying consolidated annual accounts.

Valuation of insurance contract liabilities

The Group carries out its life insurance activities through its subsidiaries, with VidaCaixa, S.A.U. de Seguros y Reaseguros being the most important subsidiary. These contracts are mainly marketed through the Group's network of bank branches in Spain and Portugal.

Insurance contracts generate obligations that are presented in the consolidated balance sheet under the heading "Insurance contract liabilities".

In the "Insurance Contract Liabilities – Liability for Remaining Coverage (LRC)", the Group proceeds to record insurance contracts in accordance with the three measurement models established in the applicable regulations, which include: the Building Block Approach (BBA), the Premium Allocation Approach (PAA) and the Variable Fee Approach (VFA). The model applicable to each group is determined according to the characteristics of these insurance contracts.

The BBA and VFA measurement models, specifically, incorporate components of certain judgment and estimation by the management of the Group's insurance companies when determining the "Present Value of Future Cash Flows" (PVCF)", the determination of the "Risk Adjustment (RA)" and the "Contractual Service Margin (CSM)".

We have gained an understanding of the process for estimating and recording insurance contract liabilities, which has included an assessment of the internal control environment, including the information system controls related to the valuation and recording of these liabilities.

Our procedures on insurance contract liabilities for the remaining coverage, involving both actuarial and information systems specialists, have focused on the following aspects:

- Verification of the integrity and accuracy and reconciliation of the data used in the systems for calculating these liabilities at the end of the year.
- Verification of the present value of future cash flows (PVFCs) and the hypotheses applied for a sample of selected products in various units of account and analysis of the change in these in the year.
- Verification of the methodology and reasonableness of the non-financial risk adjustment (RA) for a sample of selected products.
- Verification of the Contract Service Margin (CSM) initially recorded for a sample of selected products.
- Analysis of the change and amortization of the CSM according to its defined coverage unit.

On the other hand, for the "Insurance Contract Liabilities – Liabilities for incurred claims (LIC)", in the BBA and PAA measurement models, the Group proceeds to record them as the Present Value of the Estimated Future Cash Flows (PVFCF) of past services adding an adjustment for non-financial risk (RA), with current discount rates.

The determination of the value of such liabilities for insurance contracts includes a high component of actuarial estimation, including complex calculation methodologies and assumptions determined by the management of the Group's insurance companies, such as interest rate, expenses and biometric assumptions, expected claims rate or definition of coverage units, among others.

The above considerations, and their implications for the valuation of liabilities for insurance contracts, imply a complex accounting estimate with a component of uncertainty for its determination. Therefore, we consider the valuation of liabilities for insurance contracts a key audit matter.

See notes 2, 14 and 31 of the accompanying consolidated annual accounts.

- Verification of the discount rates used with respect to the locked-in-rate on a sample of selected units of account.

As for our procedures on liabilities for losses incurred, we have focused on the following aspects:

- Verification of the completeness, accuracy and reconciliation of the data used in the processes of calculating these liabilities at the end of the year.
- Analysis of the adequacy of liabilities for losses incurred constituted at the end of the year.
- Carrying out detailed tests on a sample of claims files, verifying their occurrence and the reasonableness of the assessment in accordance with the available information.

We have also checked the adequacy of the information disaggregated in the accompanying consolidated annual accounts in accordance with the applicable regulation.

As a result of our tests, no differences have been identified, above a reasonable range, in relation to the amounts recognized in the accompanying consolidated annual accounts.

Risks associated with information technologies

The operation and continuity of the Group's business and, in particular, the process of preparing financial and accounting information, are highly dependent on the information systems that make up its technological structure and ensure the correct processing of information.

In addition, as information systems become more complex, the risks associated with these technologies and, therefore, on the information that process increase. In this regard, the effectiveness of the general internal control framework of the information systems is a fundamental aspect to support the Group's operations, as well as the accounting recording and closing process.

With the collaboration of our specialists in information technology systems, we have evaluated and tested the control environment associated with the information systems that support the Group's operations and, in particular, the accounting closing process.

In this context, both internal control procedures and substantive tests have been implemented to assess the following aspects:

i. The organization and governance of the information systems area,

ii. Change management, application development and maintenance, and

In this context, the knowledge, evaluation and validation of general controls related to financial information systems constitute a key area of our work, which is why it has been considered a key audit matter.

iii. Access control, physical and logical security over the applications, operating systems and databases that support the relevant financial information.

In particular, with respect to the accounting recording and closing process, we have carried out the following additional procedures:

- Understanding and analysis of the process of generating accounting entries and financial information.

- Extraction, verification of completeness and filtering of the entries entered in the accounts, as well as the analysis of the reasonableness of certain entries identified as non-standard, manual and automatic, with potential risk.

As a result of the work carried out, no relevant aspects have been identified that could significantly affect the financial information included in the accompanying consolidated annual accounts.

Other information: Consolidated management report

Other information comprises only the consolidated management report for the 2025 financial year, the formulation of which is the responsibility of the Parent company's directors and does not form an integral part of the consolidated annual accounts.

Our audit opinion on the consolidated annual accounts does not cover the consolidated management report. Our responsibility regarding the consolidated management report, in accordance with legislation governing the audit practice, is to:

a) Verify only that the consolidated statement of non-financial information, certain information included in the Annual Corporate Governance Report and the Annual Report on Directors' Remuneration, as referred to in the Auditing Act, have been provided in the manner required by applicable legislation and, if not, we are obliged to disclose that fact.

b) Evaluate and report on the consistency between the rest of the information included in the consolidated management report and the consolidated annual accounts as a result of our knowledge of the Group obtained during the audit of the aforementioned financial statements, as well as to evaluate and report on whether the content and presentation of this part of the consolidated management report is in accordance with applicable regulations. If, based on the work we have performed, we conclude that material misstatements exist, we are required to report that fact.

On the basis of the work performed, as described above, we have verified that the information mentioned in section a) above has been provided in the manner required by applicable legislation and that the rest of the information contained in the consolidated management report is consistent with that contained in the consolidated annual accounts for the 2025 financial year, and its content and presentation are in accordance with applicable regulations.

Responsibility of the directors and the Audit and Control Committee for the consolidated annual accounts

The Parent company's directors are responsible for the preparation of the accompanying consolidated annual accounts, such that they fairly present the consolidated equity, financial position and financial performance of the Group, in accordance with IFRS-EU and other provisions of the financial reporting framework applicable to the Group in Spain, and for such internal control as the aforementioned directors determine is necessary to enable the preparation of consolidated annual accounts that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated annual accounts, the Parent company's directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the aforementioned directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Parent company's Audit and Control Committee is responsible for overseeing the process of preparation and presentation of the consolidated annual accounts.

Auditor's responsibilities for the audit of the consolidated annual accounts

Our objectives are to obtain reasonable assurance about whether the consolidated annual accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with legislation governing the audit practice in Spain will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated annual accounts.

As part of an audit in accordance with legislation governing the audit practice in Spain, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated annual accounts, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Parent company's directors.

- Conclude on the appropriateness of the Parent company's directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated annual accounts or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual accounts, including the disclosures, and whether the consolidated annual accounts represent the underlying transactions and events in a manner that achieves fair presentation.

- Plan and perform the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the Group as a basis for forming an opinion on the consolidated annual accounts. We are responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Parent company's Audit and Control Committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Parent company's Audit and Control Committee with a statement that we have complied with ethical requirements relating to independence and we communicate with the aforementioned those matters that may reasonably be considered to threaten our independence and, where applicable, the safeguards adopted to eliminate or reduce such threat.

From the matters communicated with the Parent company's Audit and Control Committee, we determine those matters that were of most significance in the audit of the consolidated annual accounts of the current period and are therefore the key audit matters.

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter.

Report on other legal and regulatory requirements

European single electronic format

We have examined the digital files of the European single electronic format (ESEF) of CaixaBank, S.A. and its subsidiaries for the 2025 financial year that comprise an XHTML file which includes the consolidated annual accounts for the financial year and XBRL files with tagging performed by the entity, which will form part of the annual financial report.

The directors of CaixaBank, S.A. are responsible for presenting the annual financial report for the 2025 financial year in accordance with the formatting and markup requirements established in the Delegated Regulation (EU) 2019/815 of 17 December 2018 of the European Commission (hereinafter the ESEF Regulation).

Our responsibility is to examine the digital files prepared by the Parent company's directors, in accordance with legislation governing the audit practice in Spain. This legislation requires that we plan and execute our audit procedures in order to verify whether the content of the consolidated annual accounts included in the aforementioned digital files completely agrees with that of the consolidated annual accounts that we have audited, and whether the format and markup of these accounts and of the aforementioned files has been effected, in all material respects, in accordance with the requirements established in the ESEF Regulation.

In our opinion, the digital files examined completely agree with the audited consolidated annual accounts, and these are presented and have been marked up, in all material respects, in accordance with the requirements established in the ESEF Regulation.

Report to the Audit and Control Committee of the Parent company

The opinion expressed in this report is consistent with the content of our additional report to the Audit and Control Committee of the Parent company dated 20 February 2026.

Appointment period

The General Ordinary Shareholders' Meeting held on 22 March 2024 appointed us as auditors of the Group for a period of one year, for the year ended 31 December 2025.

Previously, we were appointed by resolution of the General Ordinary Shareholders' Meeting for a period of three years and we have audited the accounts continuously since the year ended 31 December 2018.

Additionally, the General Ordinary Shareholders' Meeting held on 11 April 2025 appointed PricewaterhouseCoopers Auditores, S.L. as auditors of the Group for a period of one year, for the year ended December 31, 2026.

Services provided

Services provided to the Group for services other than the audit of the accounts are disclosed in note 33 to the consolidated annual accounts.

PricewaterhouseCoopers Auditores, S.L. (S0242)

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Guillermo Cavia González (20552)

20 February 2026

Consolidated financial statements

/B

CONSOLIDATED BALANCE SHEETS – ASSETS

(Millions of euros)

	NOTE	31-12-2025	31-12-2024 *	31-12-2023 *
Cash and cash balances at central banks and other demand deposits	10	45,828	49,804	37,861
Financial assets held for trading	11	5,799	5,688	6,993
Derivatives	12.1	4,378	4,867	6,344
Equity instruments		641	415	303
Debt securities		780	406	346
Non-trading financial assets mandatorily at fair value through profit or loss	11	21,320	17,248	13,385
Equity instruments		21,318	17,248	13,385
Debt securities		2	0	0
Financial assets designated at fair value through profit or loss	11	5,698	6,498	7,240
Debt securities		5,698	6,498	7,240
Financial assets at fair value through other comprehensive income	11	71,182	68,767	66,590
Equity instruments		611	579	1,340
Debt securities		70,571	68,188	65,250
Financial assets at amortised cost	11	479,096	446,790	437,181
Debt securities		88,924	80,041	80,916
Loans and advances		390,172	366,749	356,265
Credit institutions		14,844	14,950	11,882
Customers		375,328	351,799	344,383
Derivatives – Hedge accounting	12	1,377	531	1,206
Fair value changes of the hedged items in portfolio hedge of interest rate risk	12	(169)	(79)	(236)
Investments in joint ventures and associates	13	1,749	1,874	1,918
Joint ventures		4	4	6
Associates		1,745	1,870	1,912
Assets under reinsurance contract	14	60	53	54
Tangible assets	15	6,514	6,975	7,300
Property, plant and equipment		5,630	5,712	5,877
For own use		5,630	5,712	5,877
Investment property		884	1,263	1,423
Intangible assets	16	5,269	5,073	4,987
Goodwill	16.1	3,094	3,094	3,094
Other intangible assets	16.2	2,175	1,979	1,893
Tax assets		17,115	18,051	18,747
Current tax assets		2,843	2,827	1,793
Deferred tax assets	22	14,272	15,224	16,954
Other assets	17	1,423	1,718	1,820
Inventories		53	55	93
Remaining other assets		1,370	1,663	1,727
Non-current assets and disposal groups classified as held for sale	18	1,779	2,012	2,121
TOTAL ASSETS		**664,040**	**631,003**	**607,167**
Memorandum items				
Off-balance-sheet exposures				
Loan commitments given	23	127,411	121,479	117,169
Financial guarantees given	23	9,305	9,769	10,319
Other commitments given	23	38,396	36,022	32,097
Financial instruments lent or pledged as collateral with the right of sale or repledge				
Financial assets held for trading		73	136	81
Financial assets at fair value through other comprehensive income		2,115	907	4,814
Financial assets at amortised cost		33,420	19,165	20,394
Tangible assets acquired under a lease	15	1,489	1,538	1,617
Investment property, leased out under operating leases		818	1,021	1,153

(*) Presented for comparative purposes only (↗ see Note 1.4).

CONSOLIDATED BALANCE SHEETS –LIABILITIES

(Millions of euros)

	NOTE	31-12-2025	31-12-2024 *	31-12-2023 *
Financial liabilities held for trading	19	3,133	3,631	2,253
Derivatives	12.1	2,826	3,420	2,189
Short positions		307	211	64
Financial liabilities designated at fair value through profit or loss	19	4,273	3,600	3,283
Deposits		4,269	3,594	3,281
Customers		4,269	3,594	3,281
Other financial liabilities		4	6	2
Financial liabilities at amortised cost	19	526,391	498,820	480,450
Deposits		467,784	435,416	416,910
Central banks		85	96	548
Credit institutions		19,887	11,082	18,863
Customers		447,812	424,238	397,499
Debt securities issued		52,206	56,563	56,755
Other financial liabilities		6,401	6,841	6,785
Derivatives – Hedge accounting	12	3,999	4,709	7,677
Changes in the fair value of the hedged items of a portfolio hedged against interest rate risk	12	(1,235)	(1,310)	(2,907)
Insurance contract liabilities	14	79,892	75,605	70,240
Provisions	20	3,785	4,258	4,472
Pensions and other post-employment defined benefit obligations		497	563	599
Other long-term employee benefits		1,348	1,694	2,083
Procedural matters and pending tax litigation		1,227	1,194	926
Commitments and guarantees given		416	422	446
Other provisions		297	385	418
Tax liabilities		2,923	2,524	2,094
Current tax liabilities		2,018	1,458	748
Deferred tax liabilities	22	905	1,066	1,346
Other liabilities:	17	2,337	2,284	3,096
Liabilities included in disposal groups classified as held for sale		16	17	170
TOTAL LIABILITIES		**625,514**	**594,138**	**570,828**
Memorandum items				
Subordinated liabilities				
Financial liabilities at amortised cost	19	11,380	9,895	10,129

(*) Presented for comparative purposes only (↗ see Note 1.4)

CONSOLIDATED BALANCE SHEETS – EQUITY

(Millions of euros)

	NOTE	31-12-2025	31-12-2024 *	31-12-2023 *
SHAREHOLDERS' EQUITY	21	38,962	37,425	38,206
Capital		7,025	7,175	7,502
Share premium		11,463	12,309	13,470
Other equity items		45	42	46
Retained earnings		18,446	15,786	14,925
Other reserves		(2,584)	(2,307)	(2,034)
(-) Treasury shares		(145)	(299)	(519)
Profit/(loss) attributable to owners of the Parent		5,891	5,787	4,816
(-) Interim dividends	5	(1,179)	(1,068)	0
ACCUMULATED OTHER COMPREHENSIVE INCOME	21	(452)	(594)	(1,899)
Items that will not be reclassified to profit or loss		(266)	(417)	(1,502)
Actuarial gains or (-) losses on defined benefit pension plans		(407)	(364)	(354)
Share of other recognised income and expense of investments in joint ventures and associates		(1)	(1)	0
Fair value changes of equity instruments measured at fair value through other comprehensive income		142	(52)	(1,148)
Ineffectiveness of fair value hedges for equity instruments at fair value through other comprehensive income		0	0	0
Changes in the fair value of equity instruments at fair value through other comprehensive income [hedged instrument]		0	0	(50)
Changes in the fair value of equity instruments measured at fair value through other comprehensive income [hedging instrument]		0	0	50
Items that may be reclassified to profit or loss		(186)	(177)	(397)
Foreign currency exchange		(78)	69	(26)
Hedging derivatives Cash flow hedge reserve [effective portion]		(240)	(257)	(312)
Fair value changes of debt securities measured at fair value through other comprehensive income		(427)	(93)	(290)
Finance expenses from insurance contracts issued		512	56	207
Share of other recognised income and expense of investments in joint ventures and associates		47	48	24
MINORITY INTERESTS (NON-CONTROLLING INTERESTS)	21	16	34	32
Accumulated other comprehensive income		0	1	0
Other exposures		16	33	32
TOTAL EQUITY		**38,526**	**36,865**	**36,339**
TOTAL LIABILITIES AND EQUITY		**664,040**	**631,003**	**607,167**

(*) Presented for comparative purposes only (↗ see **Note 1.4**)

CONSOLIDATED STATEMENTS OF PROFIT OR LOSS

(Millions of euros)

	NOTE	2025	2024 *	2023 *
Interest income	25	18,021	20,897	18,223
from banking and other business		16,119	18,983	16,494
Financial assets at fair value through other comprehensive income		259	160	186
Financial assets at amortised cost		14,871	16,834	14,554
Other interest income		989	1,989	1,754
from the insurance activity		1,902	1,914	1,729
Financial assets at fair value through other comprehensive income		1,947	1,818	1,641
Financial assets at amortised cost		130	126	87
Other interest income		(175)	(30)	1
Interest expense	26	(7,350)	(9,789)	(8,110)
from banking and other business		(5,581)	(8,085)	(6,518)
from the insurance activity		(1,769)	(1,704)	(1,592)
Financial expenses from insurance contracts		(1,756)	(1,692)	(1,582)
Other interest expenses		(13)	(12)	(10)
NET INTEREST INCOME		10,671	11,108	10,113
Dividend income	27	61	100	163
Share of profit/(loss) of entities accounted for using the equity method	13	288	261	281
Fee and commission income	28	4,413	4,199	4,037
Fee and commission expenses	28	(446)	(421)	(379)
Gains (losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net	29	41	86	94
Financial assets at amortised cost		13	44	3
Other financial assets and liabilities		28	42	91
Gains (losses) on financial assets and liabilities held for trading, net	29	292	(8)	(42)
Other gains or losses		292	(8)	(42)
Gains (losses) on financial assets not held for trading mandatorily measured at fair value through profit or loss, net	29	3	3	24
Other gains or losses		3	3	24
Gains (losses) arising from hedge accounting, net	29	34	5	30
Exchange differences (gain/loss), net		(124)	137	129
Other operating income	30	517	524	591
Other operating expenses	30	(780)	(1,337)	(1,928)
Insurance service result	31	1,320	1,240	1,144
Insurance revenue		3,262	3,053	3,164
Insurance service expenses		(1,942)	(1,813)	(2,020)
Net result from reinsurance contracts held		(20)	(24)	(26)
GROSS INCOME		16,270	15,873	14,231
Administrative expenses		(5,624)	(5,330)	(5,047)
Personnel expenses	32	(3,972)	(3,776)	(3,516)
Other administrative expenses	33	(1,652)	(1,554)	(1,531)
Depreciation and amortisation	15 and 16	(791)	(778)	(774)
Provisions or reversal of provisions	24	(189)	(356)	(115)
Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to a change	34	(935)	(1,053)	(1,228)
Financial assets at fair value through other comprehensive income		0	3	(4)
Financial assets at amortised cost		(935)	(1,056)	(1,224)
Impairment/(reversal) of impairment on investments in joint ventures and associates	13	(56)	(23)	(50)
Impairment/(reversal) of impairment on non-financial assets		(107)	(55)	(75)
Tangible assets	15	(61)	(9)	(22)
Intangible assets	16	(38)	(36)	(48)
Other		(8)	(10)	(5)
Profit/(loss) on derecognition of non-financial assets, net		30	18	10
Gains/(losses) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations (net)	18	76	23	(28)
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS		8,674	8,319	6,924
Tax expense or income related to profit or loss from continuing operations	22	(2,775)	(2,525)	(2,108)
PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS		5,899	5,794	4,816
Profit/(loss) after tax from discontinued operations		2	1	2
PROFIT/(LOSS) FOR THE PERIOD		**5,901**	**5,795**	**4,818**
Attributable to minority interests (non-controlling interests)		10	8	2
Attributable to owners of the parent		5,891	5,787	4,816

(*) Presented for comparative purposes only (↗ see Note 1.4)

CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

CONSOLIDATED STATEMENTS OF RECOGNISED INCOME AND EXPENSES

(Millions of euros)

	NOTE	2025	2024 *	2023 *
PROFIT/(LOSS) FOR THE PERIOD		5,901	5,795	4,818
OTHER COMPREHENSIVE INCOME		141	1,306	334
Items that will not be reclassified to profit or loss		150	1,085	(123)
Actuarial gains or losses on defined benefit pension plans		(17)	(22)	(138)
Share of other recognised income and expenses of investments in joint ventures and associates		0	(1)	0
Changes in the fair value of equity instruments measured at fair value through other comprehensive income		193	1,101	(16)
Changes in the fair value of equity instruments measured at fair value through equity [hedged instrument]		0	50	(12)
Changes in the fair value of equity instruments measured at fair value through equity [hedging instrument]		0	(50)	12
Income tax relating to items that will not be reclassified		(26)	7	31
Items that may be reclassified to profit or loss		(9)	221	457
Foreign currency exchange		(201)	133	(76)
Translation gains/(losses) taken to equity		(201)	133	(76)
Cash flow hedges (effective portion)		14	(58)	189
Valuation gains/(losses) taken to equity		(12)	(377)	5
Transferred to profit or loss		26	319	184
Debt instruments at fair value through other comprehensive income		(470)	295	2,590
Valuation gains/(losses) taken to equity		(452)	327	2,598
Transferred to profit or loss		(18)	(32)	(8)
Finance expenses from insurance contracts issued		650	(216)	(2,135)
Share of other recognised income and expenses of investments in joint ventures and associates		1	23	12
Income tax relating to items that may be reclassified to profit or loss		(3)	44	(123)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		**6,042**	**7,101**	**5,152**
Attributable to minority interests (non-controlling interests)		9	9	2
Attributable to owners of the parent		6,033	7,092	5,150

(*) Presented for comparative purposes only (↗ see Note 1.4)

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CONSOLIDATED STATEMENTS OF TOTAL CHANGES IN EQUITY

(Millions of euros)

		Equity attributable to the Parent									Minority interest		
		Shareholders' equity											
	NOTE	Capital	Share premium	Other equity	Retained earnings	Other reserves	Less: treasury shares	Profit attributable to owners of the parent	Less: interim dividends	Accumulated other comprehensive income	Accumulated other comprehensive income	Other exposures	Total
BALANCE AT 31-12-2024		**7,175**	**12,309**	**42**	**15,786**	**(2,307)**	**(299)**	**5,787**	**(1,068)**	**(594)**	**1**	**33**	**36,865**
OPENING BALANCE AT 01-01-2025		**7,175**	**12,309**	**42**	**15,786**	**(2,307)**	**(299)**	**5,787**	**(1,068)**	**(594)**	**1**	**33**	**36,865**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		0	0	0	0	0	0	5,891	0	142	(1)	10	6,042
OTHER CHANGES IN EQUITY		(150)	(846)	3	2,660	(277)	154	(5,787)	(111)	0	0	(27)	(4,381)
Capital reduction	21	(150)	(846)	0	0	0	0	0	0	0	0	0	(996)
Dividends (or distributions to shareholders)	6	0	0	0	(2,028)	0	0	0	(1,179)	0	0	(4)	(3,211)
Purchase of treasury shares	21	0	0	0	0	0	(872)	0	0	0	0	0	(872)
Sale or cancellation of treasury shares	21	0	0	0	0	0	1,026	0	0	0	0	0	1,026
Transfers among components of equity		0	0	0	4,719	0	0	(5,787)	1,068	0	0	0	0
Other increases/(decreases) in equity		0	0	3	(31)	(277)	0	0	0	0	0	(23)	(328)
Of which: Payment of AT1 instruments		*0*	*0*	*0*	*0*	*(278)*	*0*	*0*	*0*	*0*	*0*	*0*	*(278)*
CLOSING BALANCE AT 31-12-2025		**7,025**	**11,463**	**45**	**18,446**	**(2,584)**	**(145)**	**5,891**	**(1,179)**	**(452)**	**0**	**16**	**38,526**

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

CONSOLIDATED STATEMENTS OF TOTAL CHANGES IN EQUITY *

(Millions of euros)

		Equity attributable to the Parent									Minority interest		
		Shareholders' equity											
	NOTE	Capital	Share premium	Other equity	Retained earnings	Other reserves	Less: treasury shares	Profit attributable to owners of the parent	Less: interim dividends	Accumulated other comprehensive income	Accumulated other comprehensive income	Other exposures	Total
BALANCE AT 31-12-2022		**7,502**	**13,470**	**46**	**13,653**	**(1,866)**	**(25)**	**3,128**	**0**	**(2,233)**	**0**	**32**	**33,707**
OPENING BALANCE AT 01-01-2023		**7,502**	**13,470**	**46**	**13,653**	**(1,866)**	**(25)**	**3,128**	**0**	**(2,233)**	**0**	**32**	**33,707**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		0	0	0	0	0	0	4,816	0	334	0	2	5,152
OTHER CHANGES IN EQUITY		0	0	0	1,272	(168)	(494)	(3,128)	0	0	0	(2)	(2,520)
Dividends (or distributions to shareholders)		0	0	0	(1,728)	0	0	0	0	0	0	(3)	(1,731)
Purchase of treasury shares		0	0	0	0	0	(513)	0	0	0	0	0	(513)
Sale or cancellation of treasury shares		0	0	0	0	0	19	0	0	0	0	0	19
Transfers among components of equity	21	0	0	0	3,128	0	0	(3,128)	0	0	0	0	0
Other increases/(decreases) in equity		0	0	0	(128)	(168)	0	0	0	0	0	1	(295)
Of which: Payment of AT1 instruments		0	0	0	0	(277)	0	0	0	0	0	0	(277)
BALANCE AT 31-12-2023		**7,502**	**13,470**	**46**	**14,925**	**(2,034)**	**(519)**	**4,816**	**0**	**(1,899)**	**0**	**32**	**36,339**
OPENING BALANCE AT 01-01-2024		**7,502**	**13,470**	**46**	**14,925**	**(2,034)**	**(519)**	**4,816**	**0**	**(1,899)**	**0**	**32**	**36,339**
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD		0	0	0	0	0	0	5,787	0	1,305	1	8	7,101
OTHER CHANGES IN EQUITY		(327)	(1,161)	(4)	861	(273)	220	(4,816)	(1,068)	0	0	(7)	(6,575)
Capital reduction	21	(327)	(1,161)	0	0	0	0	0	0	0	0	0	(1,488)
Dividends (or distributions to shareholders)		0	0	0	(2,876)	0	0	0	(1,068)	0	0	(3)	(3,947)
Purchase of treasury shares		0	0	0	0	0	(1,292)	0	0	0	0	0	(1,292)
Sale or cancellation of treasury shares		0	0	0	0	0	1,512	0	0	0	0	0	1,512
Transfers among components of equity	6	0	0	0	4,816	0	0	(4,816)	0	0	0	0	0
Other increases/(decreases) in equity		0	0	(4)	(1,079)	(273)	0	0	0	0	0	(4)	(1,360)
Of which: Payment of AT1 instruments		*0*	*0*	*0*	*0*	*(267)*	*0*	*0*	*0*	*0*	*0*	*0*	*(267)*
BALANCE AT 31-12-2024		**7,175**	**12,309**	**42**	**15,786**	**(2,307)**	**(299)**	**5,787**	**(1,068)**	**(594)**	**1**	**33**	**36,865**

(*) Presented for comparative purposes only (↗ see Note 1.4)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(INDIRECT METHOD)

(Millions of euros)

	NOTE	2025	2024 **	2023 **
A) CASH FLOWS FROM/(USED IN) OPERATING ACTIVITIES		4,410	16,846	15,744
Profit/(loss) for the period *		5,901	5,795	4,818
Adjustments to obtain cash flows from operating activities		2,059	2,764	2,681
Depreciation and amortisation		791	778	774
Other adjustments		1,268	1,986	1,907
Net increase/(decrease) in operating assets		(38,487)	(13,355)	7,687
Financial assets held for trading		(111)	1,305	390
Financial assets not designated for trading compulsorily measured at fair value through profit or loss		(4,073)	(3,863)	(2,034)
Financial assets designated at fair value through profit or loss		800	743	782
Financial assets at fair value through other comprehensive income		(2,564)	(1,944)	(262)
Financial assets at amortised cost		(31,999)	(9,865)	8,192
Other operating assets		(540)	269	619
Net increase/(decrease) in operating liabilities		35,994	23,089	617
Financial liabilities held for trading		(498)	1,378	(1,777)
Financial liabilities designated at fair value through profit or loss		673	318	(126)
Financial liabilities at amortised cost		31,729	17,839	(5,928)
Other operating liabilities		4,090	3,554	8,448
Collections/(payments) for income		(1,057)	(1,447)	(59)
B) CASH FLOWS FROM/(USED IN) INVESTING ACTIVITIES		(34)	(152)	203
Payments:		(980)	(772)	(828)
Tangible assets		(386)	(317)	(412)
Intangible assets		(585)	(438)	(389)
Investments in joint ventures and associates		(3)	0	(26)
Non-current assets and liabilities classified as held for sale		(6)	(17)	(1)
Proceeds:		946	620	1,031
Tangible assets		105	83	134
Intangible assets		6	5	16
Investments in joint ventures and associates		99	89	106
Non-current assets and liabilities classified as held for sale		736	443	775
C) CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES		(8,349)	(4,752)	1,393
Payments:		(19,404)	(12,939)	(9,655)
Dividends	6	(3,211)	(3,947)	(1,728)
Subordinated liabilities		(2,005)	(2,000)	(1,500)
Purchase of own equity instruments		(872)	(1,292)	(513)
Other payments related to financing activities		(13,316)	(5,700)	(5,914)
Proceeds:		11,055	8,187	11,048
Subordinated liabilities	19	3,500	1,750	2,318
Disposal of own equity instruments		30	23	19
Other cash receipts related to financing activities		7,525	6,414	8,711
D) EFFECT OF EXCHANGE RATE CHANGES		(3)	1	(1)
E) NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B+C+D)		(3,976)	11,943	17,339
F) CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD		49,804	37,861	20,522
G) CASH AND CASH EQUIVALENTS AT END OF PERIOD (E+F)		45,828	49,804	37,861
COMPONENTS OF CASH AND CASH EQUIVALENTS AT END OF PERIOD				
Cash		2,512	2,402	2,418
Cash equivalents at central banks		42,139	45,955	33,704
Other financial assets		1,177	1,447	1,739
TOTAL CASH AND CASH EQUIVALENTS AT END OF PERIOD		**45,828**	**49,804**	**37,861**
(*) *Of which: Interest received*		17,542	21,113	17,599
Of which: Interest paid		7,490	9,591	7,397
Of which: Dividends receiveds		480	450	674

(**) (*) Presented for comparative purposes only (↗ see Note 1.4)

Notes to the Consolidated financial statements

As required by current legislation governing the content of consolidated financial statements, these notes to the consolidated financial statements complete, extend and discuss the consolidated balance sheet, consolidated statement of profit or loss, consolidated statement of changes in equity and the consolidated statement of cash flows, and form an integral part of them to give a true and fair view of the equity and financial position of the CaixaBank Group at 31 December 2025, and the results of its operations, the changes in consolidated equity and the cash flows during the year then ended.

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Contents

1. Corporate information, basis of presentation and other information

1.1. CORPORATE INFORMATION

CaixaBank, S.A. (hereinafter, CaixaBank –to use its trade name– or the Bank) is a Spanish public limited company filed with the Companies Registry of Valencia at volume 10370, folio 1, page V-178351 and entered on the Special Administrative Register of the Bank of Spain under number 2100. CaixaBank's Legal Entity Identifier (LEI) and Tax Identification Number (NIF) are 7CUNS5333WID6K7DGFI87 and A08663619, respectively.

CaixaBank's shares have been trading on the Madrid, Barcelona, Valencia and Bilbao stock exchanges, in their continuous markets, since 1 July 2011. The registered office and tax address of CaixaBank is Calle Pintor Sorolla, 2-4 in Valencia (Spain). The contact numbers for the Shareholder Service line are 902 11 05 82 / +34 935 82 98 03, while the number for institutional investors and analysts is +34 934 11 75 03. The Bank's most relevant corporate milestones during its period of activity are as follows:

Corporate milestones	Date	Year	Date	Corporate events
		1980	12/12/1980	Incorporation of Grupo de Servicios, S.A. for an indefinite period. **Notary:** Eduardo Blat Gimeno – **Protocol number:** 2.375
		1983	22/12/1983	Amendment of the trade name to GDS-Grupo de Servicios, S.A. **Notary:** Antonio-Carmelo Agustín Torres – **Protocol number:** 5.813
		1992	01/06/1992	Adjustment of the articles of association to the then in force Public Limited Companies Act. **Notary:** Ladislao Narváez Acero – **Protocol number:** 1.124
Investee portfolio contribution to CaixaHolding, S.A.U. by Caixa d'Estalvis i Pensions de Barcelona.	07/2000	2000	01/06/2000	Merger by absorption of CaixaHolding, S.A.U., adopting this trade name. **Notary:** Tomás Giménez Duart – **Protocol number:** 4.011
Conclusion of the Initial Public Offering for the admission to trading of the shares on the Spanish stock exchanges.	10/2007	2007	02/08/2007	Change of the company name to Criteria CaixaCorp, S.A. **Notary:** Tomás Giménez Duart – **Protocol number:** 3.511
		2011	27/06/2011	Reorganisation of "la Caixa" Group: Criteria CaixaCorp, S.A. receives the "la Caixa" holding in MicroBank to which the assets and liabilities comprising the Group's financial activity had previously been transferred. **Notary:** Tomás Giménez Duart – **Protocol number:** 2.617
		2011	30/06/2011	Merger by acquisition of "la Caixa" MicroBank by Criteria CaixaCorp, S.A. and change of the resulting company name to that of CaixaBank, S.A. **Notary:** Tomás Giménez Duart – **Protocol number:** 2.685
The General Assembly of "la Caixa" approves the transformation into a banking foundation, terminating the indirect exercise of its activity as a credit institution through CaixaBank, S.A.	05/2014	2014		
Fulfillment of the conditions imposed by the European Central Bank for the prudential deconsolidation of Criteria from CaixaBank and its Group, which becomes the parent company of the supervisory group.	09/2017	2017		
		2021	26/03/2021	Merger by absorption of Bankia, S.A. into CaixaBank, S.A. **Notary:** Alfonso Maldonado Rubio - **Protocol number:** 2.929

CaixaBank's corporate purpose, as set out in Article 2 of the Articles of Association, consists primarily of: (i) the performance of all manner of activities, transactions, acts, contracts and services inherent to the banking business in general, including the provision of investment and ancillary services and the performance of insurance agency activities; (ii) receiving funds from the public in the form of irregular deposits or other similar formats, to be applied on its own account to active credit and microcredit transactions and other investments, providing customers with services including drawing, transfer, custody, mediation and others; and (iii) the acquisition, holding, enjoyment and disposal of all manner of securities and the formulation of public offerings for the acquisition and sale of securities, as well as all manner of holdings in any company or enterprise.

CaixaBank, S.A. and its subsidiaries comprise CaixaBank Group (hereinafter "CaixaBank Group" or the "Group").

CaixaBank S.A. is the parent company of the financial conglomerate formed by the Group's entities that are considered to be regulated, recognising CaixaBank as a significant supervised entity, whereby CaixaBank comprises, together with the credit institutions of its Group, a significant supervised group of which CaixaBank is the entity at the highest level of prudential consolidation.

As a listed bank, it is subject to oversight by the European Central Bank and the National Securities Market Commission (CNMV); however, the Group companies are subject to oversight by supplementary and industry-based bodies.

Since CaixaBank is a Spanish commercial enterprise structured as a public limited company, it is therefore subject to the amended text of the Spanish Capital Companies Law, enacted by Royal Legislative Decree 1/2010 of 2 July and its implementing provisions. In addition, since it is a listed company, it is also governed by Law 6/2023 of 17 March on Securities Markets and Investment Services and implementing regulations.

CaixaBank's corporate website is www.caixabank.com.

1.2. BASIS OF PRESENTATION

The Group's consolidated financial statements have been prepared by the directors in accordance with the regulatory financial reporting framework applicable to the Group at 31 December 2025, which is set forth in the International Financial Reporting Standards adopted by the European Union (hereinafter, "IFRS-EU"). In preparing these statements, Bank of Spain Circular 4/2017 of 27 November has been taken into account, which constitutes the adaptation of the IFRS-EU to Spanish credit institutions, and subsequent amendments in force at the end of the financial year.

The financial statements, which were prepared from the accounting records of CaixaBank and the Group's companies, are presented in accordance with the regulatory financial reporting framework applicable to them and, in particular, with the accounting principles and rules contained therein and, accordingly, present fairly the Group's equity, financial position, results and cash flows for the financial year. The accompanying financial statements include certain adjustments and reclassifications required to apply the policies and criteria used by the Group companies on a consistent basis with those of CaixaBank.

The figures are presented in millions of euros unless another monetary unit is stated. Certain financial information in these notes was rounded off and, consequently, the figures shown herein as totals may differ slightly from the arithmetic sum of the individual figures given before them. Similarly, in deciding what information to disclose in this report, its materiality was assessed in relation to the annual financial data.

STANDARDS AND INTERPRETATIONS ISSUED BY THE IASB THAT CAME INTO FORCE IN 2025

At the date of authorisation for issue of these consolidated financial statements, there are no standards issued by the IASB and effective as of 1 January 2025 that have had a material impact on these financial statements.

STANDARDS AND INTERPRETATIONS ISSUED BY THE IASB BUT NOT YET IN FORCE

The main standards and interpretations issued by the IASB but not yet effective, either because their effective date is subsequent to the date of the consolidated financial statements or because they had not yet been endorsed by the European Union, at the date of authorisation for issue of these consolidated financial statements are as follows:

_STANDARDS AND INTERPRETATIONS ISSUED BY THE IASB BUT NOT YET IN FORCE

Standards and interpretations	Title	Mandatory application for annual periods beginning on or after:
Amendments to IFRS 7 and IFRS 9	Amendments to the Classification and Measurement of Financial Instruments	1 January 2026
IFRS 18	Presentation and Disclosure in Financial Statements	1 January 2027
IFRS 19	Subsidiaries without Public Accountability: Disclosures	1 January 2027

Amendments to IFRS 7 and IFRS 9 — Amendments to the Classification and Measurement of Financial Instruments.

In May 2024, the IASB issued amendments to the classification and measurement of financial instruments in responding to comments received in the post-implementation review of the classification and measurement requirements of IFRS 9 Financial Instruments and the related requirements of IFRS 7 Financial Instruments: Disclosures.

The IASB amended requirements relating to:

- the assessment of contractual cash flow characteristics of financial assets, including those having characteristics linked to ESG factors;
- disclosure requirements relating to investments in equity instruments designated at fair value through other comprehensive income and for financial instruments with contingent characteristics not directly related to the underlying risks and costs of borrowing; and
- the settlement of financial liabilities through an electronic payment system.

No significant impacts on the Group are expected as a result of these amendments.

IFRS 18 — Presentation and Disclosure in Financial Statements

On 9 April 2024, the IASB published IFRS 18 — Presentation and Disclosures in Financial Statements, which aims to establish requirements for the presentation and disclosure of information in financial statements to help ensure that they provide relevant information that fairly represents an entity's assets, liabilities, equity, income and expenses. On February 16, 2026, Commission Regulation (EU) 2026/338 was published, endorsing IFRS 18 in the European Union.

IFRS 18 brings in three sets of new requirements to improve companies' disclosures about their financial performance and provide investors with a better basis for analysing and comparing companies:

- Improved comparability of the statement of profit and loss: introduces three defined categories of income and expenses (operating, investing and financing) to improve the structure of the statement of profit or loss, and requires the provision of new defined subtotals, including operating profit.
- Increased transparency of performance measures defined by Management: requires companies to disclose explanations of company-specific measurements related to the statement of profit or loss, called Management-defined performance measures.
- A more useful grouping of information in the financial statements: Sets out more detailed guidance on how to organise the information and whether it should be provided in the main financial statements or in the notes.

The Group has begun work on the implementation of this standard with the redefinition of the statement of profit or loss.

IFRS 19 — Subsidiaries without Public Accountability: Disclosures

IFRS 19 enables certain eligible entities to elect to apply the reduced disclosure requirements of IFRS 19 while continuing to apply the recognition, measurement and presentation requirements of other IFRS accounting standards.

The Group has no eligible entities that may fall within the scope of this standard and therefore there will be no significant impacts arising from this standard.

1.3. RESPONSIBILITY FOR THE INFORMATION AND FOR THE ESTIMATES MADE

The Group's consolidated financial statements for 2025 were authorised for issue by the Board of Directors at a meeting held on 19 February 2026. They have not yet been approved by the Annual General Meeting, while it is expected that they will be approved without any changes. The 2024 financial statements were approved by the Annual General Meeting of Shareholders held on 11 April 2025.

These consolidated financial statements have been prepared on a going concern basis on the basis of the solvency (↗ see Note 4) and liquidity (↗ see Note 3.4.4) of the Group.

The preparation of the consolidated financial statements required the Board of Directors to make certain judgements, estimates and assumptions in order to quantify certain assets, liabilities, revenues, expenses and obligations shown in them. These judgments and estimates mainly refer to:

- The measurement of goodwill and intangible assets (Notes 2.14 and 16).
- The term of the lease agreements used in the assessment of the lease liabilities (Note 2.16).
- Fair value of assets, liabilities and contingent liabilities in the context of the purchase price allocation in business combinations (Note 7).
- Impairment losses on financial assets, and of the fair value of guarantees associated thereto, according to their classification in accounts, which entail the need to make judgments regarding: (i) the consideration of "significant increase in credit risk" (SICR); (ii) the definition of default; and (iii) the incorporation of forward-looking information and macro-economic uncertainties – Post Model Adjustment (↗ see Notes 2.7 and 3.4.1).
- The valuation of interests in joint ventures and associates (Note 13).
- The methodologies and hypotheses used in the valuation of insurance and reinsurance contracts, including, inter alia, the determination of contract limits, hedge units, risk adjustment for non-financial risks, discount rates and the investment component (Note 2.19 and Note 14).
- The classification, useful life of and impairment losses on tangible assets and intangible assets (Notes 15 and 16).
- Impairment losses on non-current assets and disposal groups classified as held for sale (Note 18).
- Actuarial assumptions used to measure post-employment liabilities and commitments (Note 20).
- The valuation of the provisions necessary to cover labour, legal and tax contingencies (Note 20).
- The corporate income tax expense determined at the expected tax rate at year-end and the capitalisation of tax credits and their recoverability, as well as the recognition of the tax on net interest and commission income (IMIC) and the temporary tax in force previously (Note 22).
- The fair value of certain financial assets and liabilities (Note 35).

These estimates were made on the basis of the best information available at the date of authorisation for issue of the financial statements, considering the uncertainty at the time arising from the current economic environment. However, it is possible that events may occur that make it necessary for them to be changed in future periods. According to applicable legislation, the effects of these estimate changes would be recognised prospectively in the corresponding statement of profit or loss.

1.4. COMPARISON OF INFORMATION AND CHANGES IN SCOPE OF CONSOLIDATION

The figures for the financial year 2024 and 2023, included in the accompanying annual accounts for the financial year 2025, are presented for comparison purposes only. In some cases, in order to facilitate comparability, the comparative information is presented in a summarised way, and the full information is available in the 2024 and 2023 financial statements.

1.5. SEASONALITY OF TRANSACTIONS

The most significant transactions carried out by the Group are not significantly seasonal in nature within any given single financial year.

1.6. OWNERSHIP INTERESTS IN CREDIT INSTITUTIONS

At the end of the financial year, the Group did not hold any direct ownership interest equal to or greater than 5 % of the capital or voting rights in credit institutions other than the ownership interests in subsidiaries and associates detailed in Appendices 1 and 3.

1.7. MINIMUM RESERVE RATIO

During this year, the Bank complied with the minimum reserve ratio required by applicable regulations.

1.8. SIGNIFICANT TRANSACTIONS

No significant transactions occurred during the year beyond those described in the other notes to these financial statements.

1.9. SUBSEQUENT EVENTS

The transactions —in addition to those stated in the rest of the notes— that have taken place between the close and the date of authorisation for issue are set out below.

Debt securities issued

Senior bonds

On 20 January 2026, CaixaBank issued 1,250 million euros of senior non-preferred debt (SNP) with a yield of 3.921 %, equivalent to midswap + 108 bps and maturing in January 2037, with an early redemption option by the issuer in the tenth year.

At the same time, an early buyback offer was announced for an SNP issuance maturing in June 2026. The amount repurchased totalled 406 million euros, leaving 844 million euros in nominal amount outstanding.

2. Accounting policies

The Group sets out the accounting principles, policies and measurement bases applicable to the financial year 2025, in accordance with the disclosure requirements for Accounting Policies, including only those considered material:

2.1. BASIS OF CONSOLIDATION

In addition to data relating to the parent company, the consolidated financial statements contain information on subsidiaries, joint ventures and associates. The procedure for integrating the assets and liabilities of these companies depends on the type of control or influence exercised.

Where the Group creates or holds ownership interests in entities to provide customers access to investments or transfer certain risks to third parties, it analyses whether it has control over the investee and, therefore, whether it should or should not be consolidated:

- With regard to securisation funds, the Group is highly exposed to variable returns and has decision-making power over the entity, directly or through an agent. Information on these funds, the financial support given to the vehicles and the reason are disclosed in Note 24.2, and they are treated as consolidated structured entities.
- Special purpose entities in which the Group participates as sole promoter and which are incorporated for the purpose of marketing structured notes to certain customers or for the transfer of risks are not consolidated, as control over them is not maintained and the criteria defined in IFRS 10 — Consolidated Financial Statements are not met.
- At year-end, there were no agreements to provide additional financial support to other types of consolidated structured entities than those described, and the Group did not have any significant interests in or provide financial support to unconsolidated structured entities.

Regarding non-monetary contributions to jointly controlled entities, the IASB recognised a conflict in standard between IAS 27, under which on the loss of control, any investment retained is measured at fair value and the full gain or loss on the transaction is recognised in the statement of profit or loss, and paragraph 48 of IAS 31 and the interpretation SIC 13, which, for transactions under their scope restrict gains and losses to the extent of the interest attributable to the other equity holders of the jointly controlled entity. The Group has elected to apply, in a consistent manner, the provisions of IAS 27 to transactions under the scope of these standards.

When the Group first consolidates an equity-accounted associate it analyses any differences at the acquisition date between i) the fair value of the consideration transferred and ii) the net amount of the identifiable assets acquired and liabilities assumed measured at fair value. The amortisation of intangible assets with a finite useful life identified as a result of the preparation of a Purchase price allocation (PPA) for the allocation of the purchase price paid is charged to "Results of entities accounted for using the equity method" in the statement of profit or loss.

When the interest in an associate is reduced to zero, the Group ceases to recognise further losses, unless it has legal or constructive obligations or has made payments on behalf of the associate. The recognition of positive results, including amounts in other comprehensive income (OCI), will resume only once they offset previously unrecognised losses. Likewise, changes in the ownership interest that do not result in a loss of significant influence do not give rise to additional results in the statement of profit or loss, except for the reclassification of the accumulated amount in OCI to reserves, where applicable.

Appendices 1, 2 and 3 to these notes to the consolidated financial statements provide relevant information on subsidiaries, associates and joint ventures. The above information is based on the most recent actual or estimated data available at the time of preparation of these Notes. The Group has not used the financial statements of companies accounted for using the equity method that refer to a different date than that of the Group's Parent.

2.2. FINANCIAL INSTRUMENTS

CLASSIFICATION OF FINANCIAL ASSETS

The criteria established by the regulatory framework for accounting for classifying financial instruments is set out below:

Contractual cash flows	Business model	Classification of financial assets (FA)	
Payments, solely principal and interest on the amount of principal pending at specified dates **(SPPI test)**	In order to receive contractual cash flows.	FA at amortised cost.	
	In order to receive contractual cash flows and sale.	FA at fair value through other comprehensive income.	
Other – **No SPPI test**	Derivative instruments designated as accounting hedging instruments.	Derivatives – Hedge accounting.	
	They originate from or are acquired with the aim of realising them in the short term.	FA at fair value through profit or loss.	FA held for trading.
	They are part of a group of financial instruments identified and managed together, for which there is evidence of a recent pattern of short-term profit-taking.		
	They are derivative instruments that do not meet the definition of a financial guarantee contract and have not been designated as accounting hedging instruments.		
	Others.		FA not designated for trading compulsorily measured at fair value through profit or loss.

Investments in equity instruments are an exception to the aforementioned general assessment criteria. In general, the Group irrevocably exercises the option in the initial recognition by including – in the portfolio of financial assets at fair value through other comprehensive income – investments in equity instruments that are not classified as held for trading and that, in the event of not exercising this option, would be classified as financial assets compulsorily measured at fair value through profit or loss.

With regard to the business model, holding a group of financial assets on the balance sheet in order to collect contractual cash flows does not imply that the Group must hold all instruments in a given portfolio until maturity. A group of financial instruments may be deemed to be managed under this business model even if there have been or are expected to be future sales of the instruments in this portfolio, provided that during an observation period equivalent to the average life of the portfolio classified at amortised cost these are infrequent or insignificant.

In particular, the Group considers sales to be insignificant if, during the stated observation period, the ratio calculated as the average of the book value of the instruments sold over the average of the book value of the total instruments in the portfolio is less than 5 %.

Where the above thresholds are exceeded, the average time on the balance sheet will be assessed. This ratio considers the proximity to maturity of sales by measuring the proportion of time—out of the total time to maturity—that a sold instrument or contract has remained on the balance sheet, weighting each sale by the net carrying amount of the sale relative to total sales for the period. The average time-on-balance-sheet ratio must exceed 95 % in cases where the frequency or significance ratio is greater than 5 %.

Aside from infrequent sales, insignificant sales or sales of assets close to maturity, sales that have occurred for, among others, any of the following reasons are also considered to be compatible with the business model of holding financial assets in order to collect their contractual cash flows:

- Sales arising from an increase in the credit risk of the assets or a deterioration in the issuer's credit quality, in order to comply with the Group's investment policy; or, in particular, the Group's expectation of carrying out frequent and significant sales of loans (or similar financial assets) that have experienced a deterioration in credit risk is not inconsistent with the classification of such loans under the business model of holding financial assets to collect their contractual cash flows.
- Sales to manage credit concentration risk.
- Sales for liquidity purposes in stress scenarios.
- Sales imposed by third parties.

Accordingly, sales arising from these scenarios should not be taken into account in order to determine the frequency or materiality of sales, and will be excluded from the monitoring ratios.

With respect to the assessment of whether the cash flows of an instrument are solely payments of principal and interest, the Group makes a number of judgements when assessing such compliance (SPPI test), the most significant of which are listed below:

- Modified time value of money: in order to assess whether the interest rate of a particular transaction incorporates some consideration other than that linked to the passage of time, the Group considers factors such as the currency in which the financial asset is denominated and the term for which the interest rate is established. In particular, the Group performs a regular analysis for transactions that present a difference between the holding period and the review frequency, whereby they are compared with another instrument that does not present such differences within a tolerance threshold.
- Exposure to risks inconsistent with a basic lending arrangement: an assessment is conducted on whether the contractual features of financial assets introduce exposure to risks or volatility in the contractual cash flows unrelated to a basic lending arrangement, such as exposure to changes in equity or commodity prices, in which case they would not be considered to pass the SPPI test.
- Clauses that amend the schedule or amounts of cash flows: the Group considers the existence of contractual conditions in virtue of which the timing or amount of the contractual flows of the financial asset can be modified. This applies to: (i) assets whose contractual terms allow for the full or partial early repayment of principal; (ii) assets whose contractual terms allow their maturity to be extended; or (iii) assets for which interest payments may vary as a function of a non-financial variable specified in the contract. In these instances, the Bank evaluates whether the contractual cash flows that the instrument may generate over its life due to this contractual condition are solely payments of principal and interest on the principal amount outstanding and may include a reasonable additional compensation in the event of an early termination of the contract.
- Leverage: financial assets with leverage, i.e. those in which the variability of the contractual flows increases such that they do not have the economic characteristics of interest, cannot be considered financial assets that pass the SPPI test (e.g. derivative instruments such as simple option contracts).
- Subordination and loss of the right to receive payment: the Group evaluates any contractual clauses that may result in a loss of rights to receive payment of principal and interest on the principal amount outstanding.
- Currency: in analysing whether the contractual cash flows are solely payments of principal and

interest on the principal amount outstanding, the Group takes into consideration the currency in which the financial asset is denominated in order to assess the characteristics of the contractual flows, for instance by assessing the component corresponding to the time value of money based on the benchmark used for setting the financial asset's interest rate.

- Contractually linked instruments: a look-through analysis is conducted, based on which the cash flows arising from this type of asset are considered to consist solely of payments of principal and interest on the outstanding principal if:
  - the contractual terms of the tranche being assessed for classification (without looking through the underlying pool of financial instruments) give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding (e.g. the interest rate of the tranche not linked to a commodity index);
  - the underlying pool of financial instruments comprises one or more instruments with contractual cash flows that are solely payments of principal and interest on the principal amount outstanding; and
  - the exposure to the credit risk inherent in the tranche is equal to or lower than the exposure to the credit risk of the underlying pool of financial instruments (for example, the credit rating of the tranche being assessed for classification is equal to or higher than the credit rating that would apply to a single tranche comprising the underlying pool of financial instruments). Therefore, if the rating of the tranche is equal to or greater than that of the vehicle, this condition will be considered to have been met.

    The underlying group of instruments referred to in the previous section could also include instruments that reduce the variability of the flows of that group of instruments such that, when they are combined with these instruments, they generate flows that are solely payments of principal and interest on the principal amount outstanding (e.g. an interest rate ceiling or floor option or a contract that reduces the credit risk associated with the instruments). It could also include instruments that allow the flows from the tranches to be aligned with the flows from the group of underlying instruments in order to settle exclusively the differences in the interest rate, the currency in which the flows are denominated (including inflation) and the timing of cash flows.
  - Financial instruments issued in structured transactions that form tranches with a seniority that creates concentrations of credit risk that involve granting credit enhancements to a creditor (or group of creditors) need not necessarily meet the three requirements set out in this paragraph in order to conclude that the contractual flows are solely payments of principal and interest (e.g. asset-backed securities).
- Assets without personal liability (non-recourse): the fact that a particular financial asset does not have any personal liability associated with it does not necessarily mean it must be considered a Non-SPPI financial asset. In these situations, the Group assesses the underlying assets or cash flows to determine whether they consist solely of payments of principal and interest on the principal amount outstanding, regardless of the nature of the underlying assets in question.

  In particular, in the case of financing transactions for projects that are repaid exclusively with the incomes from the projects being financed, the Group analyses whether the cash flows that are contractually determined to be principal and interest payments do indeed represent the payment of principal and interest on the principal amount outstanding.

  When an entity's ultimate right to receive cash flows is contractually limited to the cash flows generated by specific assets, the entity is primarily exposed to the performance risk of those specific assets rather than to the credit risk of the debtor and, therefore, this type of financial asset would not pass the SPPI test (the cash flows are not consistent with the condition of being solely payments of principal and interest).
- Negative compensation (symmetrical clauses): certain instruments incorporate a contractual clause whereby, if the principal amount outstanding is either fully or partially repaid early, the party that chooses to end the contract early —whether it is the debtor or the creditor— is able to receive fair additional compensation despite being the party choosing to end the contract early. This is the case, for instance, of so-called symmetrical clauses found in certain fixed-rate financing instruments. These clauses stipulate that when the creditor executes the option to make a repayment in advance, there must be compensation for the early termination of the contract, and this compensation will be in either the debtor's or the creditor's favour depending on how interest rates have fluctuated between the initial grant date and the date on which the contract is terminated early.

  The fact that a financial instrument incorporates this contract term, known as negative compensation, does not necessarily mean that the instrument in question must be considered Non-SPPI. A financial instrument that would in any case have met the conditions to be considered SPPI compliant, save for the fact that it incorporates reasonable additional compensation for early termination of the contract (to be received or paid by the party that decides to terminate the contract early), will be eligible to be measured at amortised cost or at fair value through other comprehensive income, as determined by the business model.

- Contingent event occurrence: A contingent feature could give rise to contractual cash flows that are consistent with a basic borrowing arrangement both before and after the change in contractual cash flows, but the nature of the contingent event itself does not relate directly to changes in the risks and costs of borrowing (e.g. when the interest rate on a loan is adjusted by a specified amount for the achievement of ESG objectives).

  In such a case, the financial asset has contractual cash flows that are solely payments of principal and interest on the principal outstanding if, and only if, under all possible scenarios, the contractual cash flows would not be significantly different from the contractual cash flows in a financial instrument with identical contractual terms but without such a contingent feature.

  An entity may, in some circumstances, be able to make that determination by making a qualitative assessment; but, in other circumstances, a quantitative assessment may be necessary. When it is clear, from little or no analysis, that the contractual cash flows are not materially different, an entity does not need to perform a detailed assessment.

  The Group periodically performs an analysis which consists of determining how many basis points of bonus can be applied to the interest rate of a loan when a contingent event occurs (as a rule, meeting ESG objectives), so that the difference between the cash flows before and after the occurrence of the contingent event does not differ by more than 5 %.

  The result of this analysis is sent, among others, to the parties involved in the formalisation and pricing of this type of transaction so that under no circumstances may bonuses exceeding the established limit be granted.

In cases in which a characteristic of a financial asset is not consistent with a basic loan agreement, i.e. if there are characteristics of the asset that lead to contractual cash flows other than payments of principal and interests on the outstanding principal, the Group will assess the significance to determine whether such a characteristic should be taken into consideration for the SPPI Test.

With respect to the materiality of a characteristic of a financial asset, the assessment performed by the Group involves estimating the impact it could have on the contractual flows. This is determined by considering the possible effect of the nature of the contractual undiscounted cash flows in each reporting period and the cumulative effect over the life of the financial instrument. The impact of an element is considered to be insignificant and, therefore, not accounted for in the assessment of the SPPI test when it results in a change in expected cash flows of less than 5 %.

If the characteristic of an instrument could have a significant impact on the contractual flows but that characteristic affects the contractual flows of the instrument solely if an event occurs that is considered to be extremely exceptional, highly anomalous and highly unlikely, the Group will not take that characteristic or element into consideration when assessing whether the contractual cash flows from the instrument are solely payments of principal and interest on the principal amount outstanding.

CLASSIFICATION OF FINANCIAL LIABILITIES

Financial liabilities are classified under: "Financial liabilities held for trading", "Financial liabilities designated at fair value through profit or loss" and "Financial liabilities measured at amortised cost", unless they must be presented under "Liabilities included in disposal groups classified as held for sale" or relate to "Fair value changes of the hedged items in portfolio hedge of interest rate risk" or "Derivatives – Hedge accounting", which are presented separately.

Particularly, the portfolio "Financial liabilities at amortised cost": includes financial liabilities not classified as financial liabilities held for trading or as other financial liabilities at fair value through profit or loss. The balances recognised in this category, irrespective of the substances of the contractual arrangement and maturity of such liabilities, arise from the ordinary capture activities of credit institutions.

INITIAL RECOGNITION AND MEASUREMENT

Upon initial recognition, all financial instruments are recognised at fair value. For the financial instruments that are not registered at fair value through profit or loss, the fair value amount is adjusted, adding or deducting transaction costs directly attributable to the acquisition or issuance thereof. In the case of financial instruments at fair value through profit or loss, the directly attributable transaction costs are immediately recognised in the statement of profit or loss.

The transaction costs are defined as expenses directly attributable to the acquisition or drawdown of a financial asset, or to the issuance or assumption of a financial liability, which would not have been incurred if the Group had not made the transaction. These include fees paid to intermediaries (such as prescribers); mortgage arrangement expenses borne by the Group and part of the personnel expenses in the Risk Acceptance Centres. Internal administrative expenses, or expenses derived from previous studies and analyses, are never considered as transaction costs.

The Group uses analytical accounting tools to identify direct and incremental transaction costs of asset transactions. These costs are included in determining the effective interest rate, which is reduced for financial assets, thus, the costs are accrued throughout the duration of the transaction.

SUBSEQUENT MEASUREMENT OF THE FINANCIAL ASSETS

After its initial recognition, the Group measures the financial asset at amortised cost, at fair value with changes recognised in other comprehensive income, or at fair value with changes recognised in profit or loss.

Trade receivables that do not have a significant financing component and trade receivables and short-term debt instruments initially measured at transaction price or principal amount, respectively, continue to be measured at that amount less the estimated impairment loss, as described in Note 2.7.

With regard to the conventional purchases and sales of fixed income and equity instruments, these are generally recorded at the settlement date.

INCOME AND EXPENSES ON FINANCIAL ASSETS AND LIABILITIES

Income and expenses on financial instruments are recognised according to the following criteria:

Portfolio		Recognition of income and expense
Financial assets	At amortised cost	Accrued interest: recorded in the statement of profit or loss using the effective interest rate of the transaction on the gross carrying amount of the transaction (except in the case of non-performing assets, where it is applied to the net carrying amount). Other changes in value: income or expense when the financial instrument is derecognised from the balance sheet, reclassified or when losses occur due to impairment or gains are produced by its subsequent recovery.
Financial assets	Measured at fair value through profit or loss	Changes in fair value: fair value changes are recorded directly in the statement of profit or loss, and a differentiation is made —for non-derivative instruments— between the part attributable to the returns earned by the instrument, which will be recorded as interest or as dividends according to its nature, and the rest, which will be recorded as profit/(loss) of financial transactions in the corresponding balance item. Accrued interest: on these debt instruments, calculated using the effective interest method.
Financial assets	At fair value through other comprehen sive income (*)	Interests or dividends accrued, in the statement of profit or loss. For interest, the same as assets at amortised cost. The differences in a change in the statement of profit or loss in the case of monetary financial assets, and in other comprehensive income, in the case of non-monetary financial assets. For the case of debt instruments, impairment losses or gains due to their subsequent recovery in the statement of profit or loss. All other changes in value are recognised in other comprehensive income.
Financial liabilities	At amortised cost	Accrued interest: recorded in the statement of profit or loss using the effective interest rate of the transaction on the gross carrying amount of the transaction, except in the case of Tier 1 issuances, in which the discretionary coupons are recognised in reserves. Other changes in value: income or expense when the financial instrument is derecognised from the balance sheet or reclassified.
Financial liabilities	Measured at fair value through profit or loss	Changes in fair value: changes in the value of a financial liability designated at fair value through profit or loss, in the case of applying in the following manner: a. The amount of the change in the fair value of the financial liability attributable to changes in that liability's own credit risk is recognised in other comprehensive income, which would be transferred directly to an item in reserves if the financial liability were derecognised; and b. The remaining amount of the change in the fair value of the liability is recognised in profit or loss. Accrued interest: on these debt instruments, calculated using the effective interest method.

(*) Thus, when a debt instrument is measured at fair value through other comprehensive income, the amounts that would be recognised in the profit or loss for the year will be the same as those that would be recognised if it were measured at amortised cost.

When a debt instrument at fair value through other comprehensive income is derecognised from the balance sheet, the profit or loss accumulated in equity is reclassified, and recorded in the statement of profit or loss for the period. In turn, when an equity instrument at fair value through other comprehensive income is derecognised from the balance sheet, the amount of the loss or gain recorded in other accumulated comprehensive income is not reclassified to the statement of profit or loss, but instead to a reserve balance item.

For each of the aforementioned portfolios, the recognition would change if said instruments form part of a hedging relationship (↗ see Note 2.3).

The effective interest rate is the rate that discounts future cash payments or charges estimated during the expected life of the financial asset or liability with respect to the gross carrying amount of a financial asset or the amortised cost of a financial liability. To calculate the effective interest rate, the Group estimates the expected cash flows, taking into account all the contractual terms of the financial instrument, but without considering expected credit loss. The calculation includes all fee and commission income and interest basis points, whether paid or received by the parties to the contract, which make up the effective interest rate, transaction costs and any other premium or discount. In cases where the cash flows or remaining life of a financial instrument cannot be reliably estimated (e.g. prepayments), the Group uses the contractual cash flows of the financial instrument.

In the case of financial instruments with variable remuneration and contingent upon the fulfilment of certain future events, other than loans originated and deposits and issues made, the accounting criteria applied by the Group if there is a subsequent change in the estimate of the remuneration arising from a change in the expectation as to the fulfilment of the future contingency is based on a recalculation of the amortised cost of the transaction and recording the effect of such restatement in the statement of profit or loss.

RECLASSIFICATIONS BETWEEN FINANCIAL INSTRUMENT PORTFOLIOS

Only in the event that the Group decides to change its financial asset management business model would it reclassify all affected financial assets in accordance with the requirements of IFRS 9. This reclassification would be carried out prospectively as of the reclassification date. In accordance with the IFRS 9 approach, in general, changes in the business model occur very infrequently. Financial liabilities cannot be reclassified between portfolios.

2.3. ACCOUNTING HEDGES

The Group uses financial derivatives as a financial risk management tool, mainly interest rate risk in the banking book (↗ see Note 3.4.3). When these transactions meet certain requirements, they qualify for hedge accounting.

When a transaction is designated as a hedge, this is done at inception of the transaction or of the instruments included in the hedge and a technical note of the transaction is documented in accordance with the regulations in force, which includes verification of effectiveness requirements. The documentation relating to hedging transactions clearly identifies the instrument or instruments being hedged and the instrument or instruments used for hedging, as well as the nature of the risk being hedged and how the Group assesses whether the hedging relationship meets the requirements for hedging effectiveness (along with its analysis of the causes of hedging ineffectiveness and how the hedging ratio is determined).

FAIR VALUE HEDGES

Fair value hedges hedge the exposure to changes in fair value of financial assets and liabilities or unrecognised firm commitments, or an identified portion of such assets, liabilities or firm commitments, that is attributable to a particular risk and could affect the statement of profit or loss.

In fair value hedges, the gains or losses on the hedging instrument or on the hedged item for the portion attributable to the hedged risk are recognised in an asymmetrical way according to whether the hedged item is a debt instrument or an equity instrument:

- Debt instruments: In fair value hedges, the gains or losses on the hedging instrument or on the hedged item for the portion attributable to the hedged risk are recognised in the statement of profit or loss, in the "Gains/(losses) from hedge accounting, net" section. In particular, in fair value macro-hedges, gains or losses arising on the hedged items have their equivalent entry under "Assets – Fair value changes of the hedged items in portfolio hedge of interest rate risk" or "Liabilities – Fair value changes of the hedged items in portfolio hedge of interest rate risk", depending on the substance of the hedged item, rather than in the items under which the hedged items are recognised.
- Equity instruments: gains or losses on the hedging instrument or on the hedged item for the portion attributable to the hedged risk are recognised under "Accumulated other comprehensive income – Items that will not be reclassified to profit or loss – Ineffectiveness of fair value hedges of equity instruments measured at fair value through other comprehensive income" in the balance sheet.

When hedging derivatives no longer meet the requirements for hedge accounting, they are reclassified as trading derivatives. The amount of the previously registered adjustments to the hedged item is attributed as follows:

- Debt instruments: they are recognised in the heading "Gains/(losses) from hedge accounting, net" of the statement of profit or loss using the effective interest rate method at the date hedge accounting is discontinued.
- Equity instruments: are reclassified to reserves under the heading "Accumulated other comprehensive income – Items that will not be reclassified to profit or loss – Ineffectiveness of fair value hedges of equity instruments measured at fair value through other comprehensive income" in the balance sheet.

In addition, the Group carries out fair value micro-hedges of a net position to neutralise the impact on economic value caused by changes in interest rates on the net position of the liabilities associated with the commitments with policyholders (specifically the BEL associated with each of the identified risk groups) and the portfolios of financial assets arranged to meet these commitments. Therefore, in this type of hedge, the hedged item corresponds to the changes in fair value experienced by the net position due to the interest rate risk effect, and the hedging instrument corresponds to a derivative (which is normally a swap that transforms the fixed rate of the investment portfolio into a fixed rate that matches the payment schedule of the liabilities for insurance commitments). This ensures that the market value of the investments assigned to the insurance transaction is equal to or greater than the present value of the flows corresponding to the obligations arising from the insurance contracts and that the sensitivity of the present values of assets and liabilities to changes in interest rates is equivalent. Therefore, by applying hedge accounting, the entry generated by the change in fair value due to the effect of the interest rate risk of the net position, which in this particular case is recognised under OCI, will be recycled to the statement of profit or loss and will therefore offset the entry generated under ROF for the changes in fair value due to interest rate risk experienced by the hedging derivative.

CASH FLOW HEDGES

Cash flow hedges hedge exposure to variability in cash flows that is attributable to a particular risk associated with a recognised financial asset or liability or with a highly probable forecast transaction and could affect the statement of profit or loss.

The amount adjusted on the hedging item is recognised in "Accumulated other comprehensive income – Items that may be reclassified to profit or loss – Hedging derivatives. Reserve of cash flow hedges [effective portion]", where they will remain until the forecast transaction occurs, at which point it will be recognised in "Gains/(losses) from hedge accounting, net" of the statement of profit or loss, in symmetry with the forecast cash flow. However, if the transaction is not expected to be carried out, it will be recognised immediately in the statement of profit or loss. The hedged items are recognised in accordance with the criteria explained in Note 2.2, without any modification due to the fact of being considered hedged instruments.

2.4. OFFSETTING OF FINANCIAL ASSETS AND LIABILITIES

The following is a breakdown of financial assets and liabilities that have been offset in the consolidated balance sheet:

_OFFSETTING OF ASSETS AND LIABILITIES

(Millions of euros)

	31-12-2025			31-12-2024			31-12-2023		
	Gross amount (A)	Offset amount (B)	Net amount (C=A-B)	Gross amount (A)	Offset amount (B)	Net amount (C=A-B)	Gross amount (A)	Offset amount (B)	Net amount (C=A-B)
ASSETS									
FA held for trading – derivatives	19,438	15,060	4,378	20,934	16,068	4,867	23,237	16,893	6,344
FA at amortised cost – Loans and advances	401,126	10,954	390,172	381,352	14,603	366,749	367,513	11,248	356,265
Of which: Collateral	4,015	4,015		4,695	4,695		5,826	5,826	
Of which: Reverse repurchase agreement *	6,573	6,573		9,599	9,599		5,236	5,236	
Of which: Tax leases	366	366		309	309		185	185	
Derivatives – Hedge accounting	3,214	1,837	1,377	2,795	2,263	531	3,459	2,253	1,206
LIABILITIES									
FL held for trading	21,617	18,791	2,826	23,414	19,993	3,420	22,969	20,780	2,189
FL at amortised cost	533,693	7,301	526,391	509,194	10,374	498,820	486,299	5,849	480,450
Of which: Other financial liabilities	362	362		466	466		428	428	
Of which: Repurchase agreement	6,573	6,573		9,599	9,599		5,236	5,236	
Of which: Tax leases	366	366		309	309		185	185	
Derivatives – Hedge accounting	5,733	1,734	3,999	7,274	2,566	4,709	11,439	3,762	7,677

FA: Financial assets; FL: Financial liabilities

(*) Collateral swap transactions by means of repos, with separate cancellation not permitted. They are generally carried out at 12 months.

2.5. DERECOGNITION OF FINANCIAL INSTRUMENTS

All or part of a financial asset is derecognised when the contractual rights to the cash flows from the financial asset expire or when the entity transfers the asset to an unrelated third party.

The accounting treatment of transfers of financial assets depends on the extent to which the risks and rewards associated with ownership of the transferred assets are transferred to third parties:

- If all the risks and rewards of ownership of the transferred asset are substantially transferred (such as in the case of, among others: unconditional sales, a sale with an option to repurchase the financial asset at its fair value at the time of repurchase, a sale of a financial asset together with a put or call option that is deep out of the money, or asset securitisations in which the transferor does not retain any subordinated loans and does not provide any type of credit enhancement to the new owners), it is derecognised, and any rights or obligations retained or arising as a result of the transfer are simultaneously recognised.
- If the risks and rewards of ownership of the transferred financial asset are substantially retained (such as in the case of, among others: sale and repurchase transactions where the repurchase price is a fixed price or the sale price plus a lender's return, a securities lending agreement under which the borrower has the obligation to return the securities or similar), it is not derecognised and continues to be measured by the same criteria used before the transfer and the following are recognised:
  - A financial liability equal to the consideration received, which is subsequently measured at amortised cost, unless it meets the requirements to be classified under other liabilities at fair value through profit or loss; and
  - The income generated on the transferred (but not derecognised) financial asset and the expenses of the new financial liability, without offsetting.
- If substantially all the risks and rewards of ownership of the transferred financial asset are neither transferred nor retained (such as in the case of, among others, a sale of a financial asset together with a put or call option that is neither deep-in-the-money nor deep-out-of-the-money, securitisations in which the transferor assumes a subordinated loan or other type of credit enhancement for part of the transferred asset), the following distinction is made:
  - If the transferor does not retain control over the financial asset transferred, it is derecognised and any right or obligation retained or arising from the transfer is recognised; or
  - If the transferor retains control over the financial asset transferred, it continues to recognise the asset for an amount equal to its exposure to changes in value of the asset, recognising a liability associated with the financial asset transferred. The net amount of the transferred asset and the associated liability shall be the amortised cost of the rights and obligations retained, if the asset is measured at amortised cost, or at fair value of the rights and obligations retained, if the transferred asset is measured at fair value.

According to the terms of the assignment contracts, the vast majority of the credit investment portfolio securitised by the Group does not meet the requirements for derecognition from the balance sheet.

Financial liabilities shall equally be derecognised when the obligation specified in the contract is discharged or cancelled or expires.

2.6. FINANCIAL GUARANTEES

FINANCIAL GUARANTEES GIVEN

Financial guarantees are considered to be contracts that require the issuer to make specific payments to reimburse the creditor for the debt incurred when a specific debtor fails to meet its contractual payment obligations, regardless of the form in which the obligation is instrumented, whether it be a bond (including those for participation in auctions and tenders), financial and technical guarantees, irrevocable formalised guarantee promises, insurance contracts or credit derivatives.

Financial guarantees comprise all manner of deposits that directly or indirectly guarantee debt securities such as loans, credit facilities, finance leases and deferred payment arrangements for all types of debt.

All these transactions are recognised under the memorandum item "Guarantees given" in the balance sheet.

Financial guarantee and guarantee contract portfolios, regardless of the guarantor, instrumentation or other circumstances, are reviewed periodically so as to determine the credit risk to which they are exposed and, if appropriate, estimate any provision required. In this process, criteria similar to those established for quantifying impairment losses on debt instruments measured at amortised cost are applied, as discussed in Note 2.7 below, except in the case of technical guarantees, to which the criteria contained in Note 2.17 are applied.

Provisions set aside for this type of arrangement are recognised under "Provisions – Commitments and guarantees given" on the liability side of the balance sheet, and under "Provisions – Other provisions"; as regards the latter, if the financial guarantees given are classified as written-off transactions pending execution by third parties. Additions to and reversals of provisions are recognised in "Provisions or reversal of provisions" in the statement of profit or loss.

Should it become necessary to establish provisions for these financial guarantees, any fees that may accrue on these transactions in future which would be recognised in "Financial liabilities at amortised cost – Other financial liabilities" are reclassified to "Provisions – Commitments and guarantees given".

FINANCIAL GUARANTEES RECEIVED

The Group has received no significant guarantees or collateral with regard to which there is authorisation to sell or pledge without default by the owner of the guarantee or collateral, except for those inherent to treasury activities (↗ see Note 3.4.4).

The Group recognises as financial guarantees received those credit insurance contracts whereby the issuer merely reimburses the amounts relating to the losses incurred when a specific debtor fails to honour its payment obligation at maturity, in accordance with the original or amended terms of a debt instrument.

2.7. IMPAIRMENT OF FINANCIAL ASSETS

The Group applies the requirements on impairment of debt instruments that are measured at amortised cost and at fair value through other comprehensive income, as well as other exposures that involve credit risk, such as loan commitments given, financial guarantees given and other commitments given.

The objective of the impairment requirements of the accounting framework is to recognise expected credit losses from transactions, assessed on a collective or individual basis, taking into account all available reasonable and supportable information, including forward-looking information. In certain cases, when certain circumstances have not been included in the latest recalibration of the credit risk models or these circumstances are very uncertain or volatile, the estimation of their impact is recognised as a *Post Model Adjustment* (PMA) in the provisioning funds, which will be revised in the future based on the new information available and its incorporation into the credit risk models, avoiding in any case a duplication in the quantification of these impacts.

Impairment losses on debt instruments in the period are recognised as an expense under the heading "Impairment or reversal of impairment losses on financial assets not measured at fair value through profit or loss or net profit or loss due to a change" in the statement of profit or loss. The impairment losses of debt instruments at amortised cost are recognised against a corrective account of provisions that reduces the carrying amount of the asset, whereas those of instruments at fair value through other comprehensive income are recognised against accumulated other comprehensive income.

Coverage of impairment losses in exposures involving credit risk other than debt instruments are recognised as a provision under the heading "Provisions – Commitments and guarantees given" on the liabilities side of the balance sheet. Additions to and reversals of this coverage are charged to the heading "Provisions or reversal of provisions" in the statement of profit or loss.

For the purpose of recording coverage of impairment losses on debt instruments, the following definitions should be taken into account in advance:

- Credit losses: these correspond to the difference between all the contractual cash flows owed to the Group in accordance with the financial asset's contract and all the cash flows that it is due to receive (i.e. all the insufficiency of cash flows), discounted at the original effective interest rate or, for financial assets that were purchased with or that originated with credit impairment, discounted at the effective interest rate adjusted to reflect credit quality, or the interest rate on the date referred to in the financial statements in the case of a variable rate.

  In the case of the loan commitments given, the contractual cash flows that would be owed to the Group in the event the loan commitment were drawn down are compared to the cash flows that it would expect to receive if the commitment were drawn down. In the case of granted financial guarantees, the payments that the Group expects to receive are taken into account, less the cash flows that are expected to be received from the guaranteed holder.

  The Group estimates the cash flows of the transaction during its expected life taking into account all the contractual terms and conditions of the transaction (such as early repayment, extension, redemption and other similar options). In extreme cases when it is not possible to reliably estimate the expected life of the transaction, the Group uses the remaining contractual term of the transaction, including extension options.

  The cash flows taken into account include those deriving from the sale of collateral, taking into account the cash flows that would be obtained from the sale thereof, less the amount of the costs required to obtain them, maintenance and their subsequent sale, or other credit improvements that form an integral part of the contractual conditions, such as financial guarantees received. In addition, the Bank also takes into account any eventual income from the sale of financial instruments when measuring the expected loss.

  If the Group's current non-performing asset reduction strategy expects loan sales and other accounts receivable whose credit risk has increased (exposure classified at Stage 3), then the Group will retain any asset affected by this strategy under the model for retaining assets to receive their contractual cash flows, thus they are measured and classified in the portfolio of "Financial assets at amortised cost", provided that their flows only include payments of principal and interest. Similarly, until they no longer intend to make sales, the corresponding credit risk provision takes into account the price to be received from a third party.

- Expected credit losses: these are the weighted average of the credit losses, using as weighting the respective risks of default events. The following distinction will be taken into account:

  - Expected credit losses during the life of the transaction: these are expected credit losses resulting from all the possible default events during the expected life of the transaction.

  - Expected credit losses at twelve months: these are the part of the credit losses expected during the life of the transaction corresponding to the expected credit losses resulting from any default events during the twelve months following the reference date.

The amount of the provisions to cover impairment loss is calculated according to whether there has been a significant increase in credit risk since the transaction's initial recognition, and whether a default event has occurred:

	Observed impairment of credit risk since its initial recognition			
Credit risk category	Standard risk Stage 1	Standard risk in special monitoring Stage 2	Non-performing risk Stage 3	Write-off risk
Classification and transfer criteria	Transactions for which the credit risk has not significantly increased since their initial recognition.	Transactions where the credit risk has significantly increased (SICR), but which do not present any default events.	Non-performing due to borrower arrears: default event. Non-performing for reasons other than arrears: credit impairment.	Transactions with no reasonable expectations of recovery.
Calculation of impairment coverage	Expected credit losses in 12 months	Expected credit losses during the life of the transaction.		Recognition of losses in profit or loss for the carrying amount of the transaction and total derecognition of the asset.
Interest calculation and recognition	They are calculated by applying the effective interest rate to the gross carrying amount of the transaction.		It is calculated by applying the effective interest rate at amortised cost (adjusted to reflect any impairment value correction).	They are not recognised in the statement of profit or loss.
Transactions included	Initial recognition of the financial instruments.	Transactions included in sustainability agreements that have not completed the trial period. Transactions carried out by insolvent borrowers that should not be classified as non-performing or written-off. Refinanced or restructured transactions that should not be classified as non-performing and are still in a trial period (unless there is refutable proof to classify them in Stage 1). Transactions with amounts past due of over 30 days. Transactions for which market trigger indicators can determine that there has been a significant increase in risk.	Non-performing due to borrower arrears: Amounts overdue >90 days exceeding materiality thresholds*, assessed at transaction level for individuals and at customer level for legal entities. For individuals (natural persons), the entire customer is impacted when amounts overdue >90 days exceed 20 % of the total exposure. Non-performing for reasons other than arrears: Transactions with reasonable doubts regarding full repayment Transactions with balances subject to judicial claim. Transactions undergoing collateral enforcement Transactions and guarantees of holders subject to insolvency proceedings with no filing for liquidation. Refinanced transactions with non-performing classification Sale of portfolio with financial loss >5 %.	Remote recovery transactions. Partial write-offs of transactions without extinction of rights (partial write-offs). Non-performing transactions due to arrears of more than four years, when the amount not hedged by effective guarantees has been maintained with 100 % credit risk hedge for more than two years (unless they have effective collateral to hedge at least 10 % of the gross amount). Transactions with all holders declared bankrupt in liquidation (unless they have effective collateral covering at least 10 % of the gross amount).

(*) Absolute thresholds of 100 or 500 euros, depending on whether it is *retail* or non-*retail* respectively, and a relative threshold of 1 %.

The Group considers as POCIs (*Purchased or Originated Credit Impaired*) those assets acquired at a significant discount reflecting credit losses incurred at the time of the transaction. Given that the discount reflects the losses incurred, no separate provision for credit risk is recorded in the initial recognition of the POCIs. Subsequently, changes in the expected losses in the life of the transaction are recognised from their initial recording as a credit risk provision of the POCIs. The interest income of these assets is calculated by applying the effective interest rate adjusted to reflect credit quality at the amortised cost of the financial asset, when this effect is significant at the initial recognition date.

When the contractual cash flows of a financial asset are modified or the financial asset is replaced with another, and the modification or exchange does not cause it to be derecognised from the balance sheet, the Group recalculates the gross carrying amount of the financial asset, taking into account the modified flows and the effective interest rate applicable before the modification, and recognises any difference that emerges as a loss or gain due to a change in the profit or loss of the period. The amount of the directly attributable transaction costs raises the carrying amount of the modified financial asset and it will be amortised during the remainder of its life, which will require the company to recalculate the effective interest rate.

2.8. REFINANCING OR RESTRUCTURING OPERATIONS

Refinanced or restructured transactions are as described in Note 3.4.1. Credit risk – Refinancing policy.

In general, refinanced or restructured transactions and new transactions carried out for refinancing are classified as standard risk under special monitoring. However, according to the particular characteristics of the transaction, they are classified as non-performing when they meet the general criteria for classifying debt securities as such, and specifically: (i) transactions backed by an unsuitable business plan; (ii) transactions that include contractual clauses that delay repayments in the form of interest-only periods longer than 24 months; (iii) transactions that include amounts that have been removed from the balance sheet having been classified as unrecoverable that exceed the hedging applicable according to the percentages established for standard risk under special monitoring; and (iv) when pertinent restructuring or refinancing measures may result in a reduction of the financial obligation higher than 1 % of the net present value of the expected cash flows. In addition, the criteria for exiting non-performing status have been adjusted so that refinanced exposures cannot migrate to Stage 2 until repayments have been consistently ongoing for 12 months.

Refinanced or restructured transactions and new transactions carried out for refinancing continue to be classified as transactions under special monitoring for a trial period until all the following requirements are met:

- After reviewing the borrower's financial and economic position, it is concluded that they are unlikely to endure financial difficulties and therefore it is highly probable that they will honour their obligations vis-a-vis the entity in both time and form.
- A minimum period of two years has elapsed from the date of authorisation of the restructuring or refinancing transaction, or, if later, from the date of its reclassification from the non-performing category.
- The borrower has covered all the principal and interest payments from the date on which the restructuring or refinancing transaction was arranged, or, if later, from the date of its reclassification from non-performing status. The following is also necessary: (i) the borrower has made regular payments of an amount equivalent to the whole amount (principal and interest) falling due at the date of the restructuring or refinancing transaction, or that were derecognised as a result of it; or (ii) when it is deemed more appropriate given the nature of the transactions, the borrower complies with other objective criteria that demonstrate their payment capacity.

  If there are contractual clauses that may delay repayments, such as grace periods for the principal, the transaction will remain classified as transactions under special monitoring until all criteria are met.
- The borrower must have no other transactions with past due amounts for more than 30 days at the end of the period.

When all the above requirements are met, the transactions are no longer classified as refinancing, refinanced or restructured transactions in the financial statements.

During the previous trial period, further refinancing or restructuring of the refinancing, refinanced or restructured transactions, or the existence of amounts that are more than 30 days overdue in these transactions, will mean that the transactions are reclassified as non-performing for reasons other than arrears, provided that they were classified in the non-performing category before the start of the trial period.

Refinanced and restructured transactions and new transactions carried out for refinancing remain classified as non-performing until they meet the general criteria for debt instruments; specifically the following requirements:

- A period of one year has elapsed from the refinancing or restructuring date.
- The borrower has covered all the principal and interest payments (i.e. they are up to date on payments) thereby reducing the renegotiated principal, from the date on which the restructuring or refinancing transaction was arranged, or, if later, from the date of its reclassification to non-performing status.
- The borrower has made regular payments of an amount equivalent to the whole amount (principal and interest) falling due at the date of the restructuring or refinancing transaction, or that were derecognised as a result of it, or, when it is deemed more appropriate given the nature of the transactions, the borrower complies with other objective criteria that demonstrate their payment capacity.
- The borrower has no other transactions with past due amounts for more than 90 days at the date the refinancing or restructured transaction is reclassified to the standard risk under special monitoring category.

Moreover, in relation to the accounting treatment of moratoria arising in support of the DANA or the facilities provided for in the Codes of Best Practice (CBP), the Group considers that they represent a qualitative change giving rise to a contractual modification but not a derecognition of the financial instrument concerned (↗ see Note 3.4.1. Credit risk).

2.9 FOREIGN CURRENCY TRANSACTIONS

The Group's functional and presentation currency is the euro. Consequently, all non-euro balances and transactions are foreign currency balances and transactions.

All foreign currency transactions are recorded, on initial recognition, by applying the spot exchange rate between the functional currency and the foreign currency.

At the end of each reporting period, foreign currency monetary items are translated to euros using the average exchange rate prevailing on the spot currency market at the end of each period. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated to euros using the exchange rate at the date of acquisition. Non-monetary items measured at fair value in a foreign currency are translated to euros using the exchange rates at the date when the fair value is determined.

The exchange differences arising on the translation of foreign currency balances and transactions to the reporting currency of the Group are generally recognised under "Exchange differences (net)" in the statement of profit or loss. However, exchange differences arising on changes in the value of non-monetary items are recognised under "Equity – Accumulated other comprehensive income – Items that may be reclassified to profit or loss – Exchange differences" in the balance sheet, and exchange differences arising on financial instruments classified as at fair value through profit or loss are recognised in the statement of profit or loss with no distinction made from other changes in fair value.

2.10. RECOGNITION OF INCOME AND EXPENSE

The main policies applied to recognise income and expenses are as follows:

	Characteristics		Recognition
Interest income, interest expense, dividends and similar items	Interest income, interest expense and similar items		Recognised on an accrual basis, using the effective interest method, regardless of when the resulting monetary or financial flow arises, as previously described.
	Dividends received		As income at the moment when the right to receive them arises, which is the moment of the official announcement of the dividend payment by the appropriate body of the company.
Fees and commissions received/paid*	**Credit fees** They are an integral part of the yield or effective cost of a financing transaction. They are collected in advance.	Fees and commissions received for the arrangement or acquisition of financing transactions that are not measured at fair value through profit or loss (i.e.: remuneration for activities involving the evaluation of the borrower's financial position, the evaluation and registration of guarantees, the negotiation of transaction conditions, the preparation and processing of documentation and the closing of the transaction).	They are deferred and recognised over the life of the transaction as an adjustment to the effective yield or cost of the transaction.
		Fees agreed as compensation for the commitment to provide funding when such a commitment is not measured at fair value through profit or loss and it is probable that the Group will enter into a specific loan agreement.	They are deferred by recognising them over the life of the transaction as an adjustment to the return or effective cost of the transaction. If the commitment expires and the company has not extended the loan, the fee is recognised as income at the time of expiry.
		Fees paid on the issue of financial liabilities measured at amortised cost.	They are included together with the related direct costs incurred in the carrying amount of the financial liability as an adjustment to the effective cost of the transaction.
	Non-credit fees These derive from the provision of financial services other than financing transactions.	Related to the execution of a service provided over time (i.e.: fees and commissions for account management and those received in advance of the issue or renewal of credit cards).	They are recorded over time, measuring progress towards complete fulfilment of the performance obligation.
		Related to the provision of a service that is executed at a specific point in time (i.e.: Securities underwriting, currency exchange, advice or syndication of loans).	They are recorded in the statement of profit or loss at the time of collection.

(*) Exceptions: Fees for the financial instruments that are measured by their fair value through profit or loss and the non-availability fee (in transactions where drawing down funds is optional for the credit holder) are immediately recognised in the statement of profit or loss.

The accrued fees deriving from typical products or services of the financial activity are presented separate to those deriving from products and services that do not correspond to typical activity, which are presented under the heading "Other operating income" in the statement of profit or loss.

	Characteristics	Recognition
Other non-financial income and expenses	Other income from ordinary activities	As a general criterion, they are recognised inasmuch as the assets and services contractually agreed are provided. The amount of the payment to which the Group expects to have a right in exchange for these goods or services, is recognised as income, during the life of the contract. If it receives or has a right to receive a payment and the goods or services have not been transferred, the Group recognises a liability, which remains on the balance sheet until it is allocated to the statement of profit or loss. The Group may transfer control over time or at a specific point in time.

With respect to the accounting for contract-related costs, contract procurement costs are costs incurred by the Group to obtain a contract with a customer that would not have been incurred if the Group had not entered into the contract.

The Group capitalises all incremental costs of obtaining and/or fulfilling a contract whenever the costs are directly related to a contract or an expected contract that the entity can specifically identify. In this regard, it is assessed whether the costs generate or enhance the Bank's resources that will be used to meet (or continue to meet) performance obligations in the future and whether those costs are expected to be recovered.

The Group attributes these capitalised costs to the statement of profit or loss based on the term of the framework agreement or the transactions that give rise to the costs and additionally, at least on a half-yearly basis, conducts an impairment test to assess to what degree the future profits generated by these contracts bear the capitalised costs. In the event that the costs exceeded the current value of the future profits, these assets would be impaired by the appropriate proportion.

In relation to fees, levies, and similar charges, the Group determines the event that gives rise to the obligation to pay, taking into consideration the legislation in force. The event leading to tax liability can happen either throughout the current period or at a specific moment, and it is consistently documented in the financial records. Preparing financial statements assuming the business will continue does not mean the Bank currently owes taxes that would only become due in future periods due to ongoing transactions.

2.11. EMPLOYEE BENEFITS

Employee benefits include all forms of consideration given in exchange for services rendered to the Group by employees or for benefits payable after completion of employment. They can be classified into the following categories:

SHORT-TERM EMPLOYEE BENEFITS

These are employee benefits (other than termination benefits) which fall due wholly within 12 months after the end of the period in which the employees render the related service. It includes wages, salaries and social security contributions; paid annual leave and paid sick leave; profit-sharing and bonuses; and non-monetary benefits payable to employees such as medical care, housing, cars and free or subsidised goods or services.

The cost of the services rendered is recognised under the heading "Administrative expenses – Personnel expenses" in the statement of profit or loss, except for part of the personnel expenses pertaining to the Risk Admission Centres, which are presented as a reduction of the financial margin of the transactions to which they relate, and certain incentives paid to branch network staff for the marketing and sale of products, which are also presented as a reduction of the financial margin.

In addition, certain personnel expenses are considered to be directly attributable to insurance contracts and are presented under the heading "Insurance service result".

Credit facilities made available to employees at below market rates are considered to be non-monetary benefits and are calculated as the difference between market rates and the rates agreed with employees. The difference is recognised under "Administrative expenses – Personnel expenses" with a balancing entry under "Interest income" in the statement of profit or loss.

REMUNERATION TO EMPLOYEES BASED ON EQUITY INSTRUMENTS

The delivery of shareholder equity instruments to employees as payment for their services —when such a delivery is made upon completion of a specific period of services— is recognised as a services expense, insomuch as it is provided by employees, with a balancing entry under the heading "Shareholders' Equity – Other equity items".

On the date granting, these services (and the corresponding equity increase) will be measured at the fair value of the services received, unless it cannot be reliably estimated, in which case they will be measured indirectly with reference to the fair value of the granted equity instruments. The fair value of these equity instruments will be determined on the date they are granted.

When external market conditions are established —among the requirements laid down in the remuneration agreement—, their performance will be taken into account when estimating the fair value of the granted equity instruments. In turn, variables that are not considered market variables are not taken into account when calculating the fair value of granted equity instruments, but they are considered when determining the number of instruments to be delivered. Both effects will be recognised in the statement of profit or loss and in the corresponding increase in equity.

In the case of share-based payment transactions that are cash-settled, an expense with a balancing entry will be recorded on the liabilities side of the balance sheet. Up to the date on which the liability is settled, this liability will be measured at its fair value, recognising value changes in the profit/(loss) for the period.

As an exception to the provision of the previous paragraph, share-based payment transactions that have a net-settlement feature to satisfy tax withholding obligations will be classified in their entirety as share-based payment transactions settled through equity instruments if, in the absence of the net-settlement feature, they have been classified as such.

POST-EMPLOYMENT BENEFITS

Post-employment benefits are all those undertaken with employees, to be paid after completion of their employment with the Group. They include: retirement benefits, such as pensions and one-off retirement payments; and other post-employment benefits, such as post-employment life insurance and post-employment medical care, at the end of the employment relationship.

DEFINED CONTRIBUTION PLANS

The post-employment obligations with employees are deemed to be defined contribution obligations when the Group makes pre-determined contributions to a separate entity or pension fund and has no legal or constructive obligation to make further contributions if the separate entity or fund cannot pay the employee benefits relating to the service rendered in the current and prior periods. Defined contribution plans each year are recognised under "Administrative expenses – Personnel expenses" in the statement of profit or loss. Post-employment obligations that do not meet the aforementioned conditions are considered defined benefit obligations.

DEFINED BENEFIT PLANS

The present value of defined benefit post-employment obligations, net of the value of plan assets, is recorded under "Provisions – Pensions and other post-employment defined benefit obligations" in the balance sheet.

Plan assets are defined as follows:

- The assets held by a long-term employee benefit fund, and
- Qualifying insurance policies; those issued by an insurer that it is not a related part of the Group.

In the case of the assets held by a benefit fund, they must be assets:

- Held by a fund that is legally separate from the Group and exists solely to pay or finance employee benefits, or
- They are solely available to pay or finance post-employment remuneration, they are not available to cover the debts of Group creditors (not even in the event of bankruptcy), and they cannot be returned to the Group unless: i) the remaining assets of the plan are sufficient to meet all the related employee benefit obligations of the plan or CaixaBank; or ii) they are used to reimburse it for post-employment benefits the Group has already paid to employees.

In the case of insurance policies, the defined benefit commitments assured through policies taken out with the entities that are not considered related parties also meet the requirements to be considered plan assets.

The value both of the assets held by a pension fund, as well as qualifying insurance policies is recognised as a decrease in the value of the liabilities under "Provisions – Pensions and other post-employment defined benefit obligations". When the value of plan assets is greater than the value of the obligations, the net positive difference is recognised under "Other assets".

The assets and liabilities of subsidiaries, which comprise the insurance contract liabilities of policies taken out directly by CaixaBank, are included on consolidation of the subsidiary. Accordingly, in the consolidation process the heading "Liabilities under insurance contracts" is reduced, and the investments in the financial instruments backing those policies are recognised instead.

Post-employment benefits are recognised as follows:

- Service cost is recognised in the statement of profit or loss and includes the following:

- Current service cost, understood as the increase in the present value of obligations arising from employee service in the current period, recognised under "Administrative expenses – Personnel expenses".
- Past service cost, resulting from amendments to existing post-employment benefits or the introduction of new benefits, and the cost of curtailments, recognised under "Provisions or reversal of provisions".
- Any gain or loss arising on settlement of a plan is recognised in "Provisions or reversal of provisions".

- The net interest on the net defined benefit post-employment benefit liability/(asset), understood to be the change during the period in the net defined benefit liability/(asset) that arises from the passage of time, is recognised in "Interest expense", or "Interest income" if it results in income, in the statement of profit or loss.
- Remeasurements of the net liability/(asset) for defined benefit post-employment benefits are recognised in "Accumulated other comprehensive income" in the balance sheet. Includes:
  - Actuarial gains and losses arising in the period from differences between the previous actuarial assumptions and what has actually occurred and from changes in the actuarial assumptions used.
  - The return on plan assets, excluding the amounts included in the net interest on the liability/(asset) for defined benefit post-employment benefits.
  - Any change in the impact of the asset ceiling, excluding the amounts included in the net interest on the liability/(asset) for defined benefit post-employment benefits.

OTHER LONG-TERM EMPLOYEE BENEFITS

Other long term employee benefits, understood as obligations with pre-retired employees (those who have ceased rendering services but who, without being legally retired, continue to enjoy economic rights vis-à-vis the Bank until they acquire the status of legally retired), long-service bonuses and similar items, are treated for accounting purposes, where applicable, as established for defined benefit post-employment plans, except that the actuarial gains and losses are recognised in "Provisions or reversal of provisions" in the statement of profit or loss.

TERMINATION BENEFITS

These benefits are payable as a result of the Group's decision to terminate an employee's employment before the normal retirement date, a valid expectation raised in the employee or an employee's decision to accept voluntary redundancy in exchange for those benefits.

A liability and an expense for termination benefits are recognised when there is no realistic possibility of withdrawing the offer to pay the termination benefits or when the costs for restructuring, which involves the payment of termination benefits, are recognised. These amounts are recognised as a provision under "Provisions – Other long-term employee benefits" in the balance sheet until they are settled.

In the case of payments of over 12 months, the same treatment is applied as for the other long-term employee benefits.

2.12. INCOME TAX

Income tax expense is considered to be a current expense and is recognised in the statement of profit or loss, except when it results from a transaction recognised directly in equity, in which case the corresponding tax effect is recognised in equity.

Income tax expense is calculated as the sum of the current tax for the year resulting from applying the tax rate to the taxable profit for the year and any changes in deferred tax assets and liabilities recognised in the year in the statement of profit or loss, less any allowable tax deductions.

Temporary differences, tax loss carryforwards pending offset and unused tax deductions are recognised as deferred tax assets and/or deferred tax liabilities. The amounts are recognised at the tax rates that are expected to apply when the asset is realised or the liability is settled.

Tax assets are recognised under "Tax assets" in the balance sheet as current, for amounts to be recovered in the next 12 months, or deferred, for amounts to be recovered in future reporting periods.

Similarly, tax liabilities are recognised in "Tax liabilities" in the balance sheet, also by current and deferred. Current tax liabilities include the amount of tax payable within the next 12 months and deferred tax liabilities as the amount expected to be paid in future periods.

Deferred tax liabilities arising from temporary differences related to investments in subsidiaries, associates or joint ventures are not recognised when the Group is able to control the timing of the reversal of the temporary difference and, in addition, it is probable that the temporary difference will not reverse.

Deferred tax assets are only recognised when it is probable that they will be reversed in the foreseeable future and it is estimated that there is sufficient taxable profit against which they can be used.

The expense for the tax on net interest income and fee and commission income applies to certain financial institutions operating in Spain and is calculated by applying a progressive scale from 1 % to 7 % to the positive balance resulting from the aggregation and netting of net interest income and fee and commission income and expenses arising from activities carried out in Spain as reported in the statement of profit or loss, reduced by 100 million euros, and by reducing the gross tax liability by 25 % of the net liability for Corporate Income Tax for the same tax period.

2.13. TANGIBLE ASSETS

PROPERTY, PLANT AND EQUIPMENT FOR OWN USE

They include the amount of property, land, furniture, vehicles, IT equipment and other facilities owned or acquired under a lease, as well as assets leased out under an operating lease.

Property, plant and equipment for own use includes assets held by the Group for present or future administrative uses or for the production or supply of goods and services that are expected to be used over more than one financial period.

INVESTMENT PROPERTY

It reflects the carrying amounts of land, buildings and other constructions —including those received by the Bank for the total or partial settlement of financial assets that represent collection rights vis-à-vis third parties— owned to obtain rental income or gains through sale.

Tangible assets are generally stated at acquisition cost less accumulated depreciation and any impairment losses determined by comparing the carrying amount of each item to its recoverable amount.

Depreciation is calculated using the straight-line method on the basis of the acquisition cost of the assets less their net carrying value. Land is not depreciated since it is considered to have an indefinite life.

The depreciation charge is recognised with a balancing entry under "Depreciation and amortisation" in the statement of profit or loss and is calculated essentially using the depreciation rates set out in the table below, which are based on the years of estimated useful life of the various assets.

USEFUL LIFE OF TANGIBLE ASSETS

(Years)

	Estimated useful life
Constructions	
Building	16 - 50
Installations	8 - 25
Furniture and fixtures	4 - 50
Electronic equipment	3 - 8
Other	7 - 14

At the end of each reporting period, the Group assesses tangible assets for any indications that their net carrying amount exceeds their recoverable amount, understood as fair value less costs to sell and value in use.

Any impairment loss determined is recognised with a charge to "Impairment/(reversal) of impairment on non-financial assets – Tangible assets" in the statement of profit or loss and a reduction to the carrying amount of the asset to its recoverable amount. After the recognition of an impairment loss, the depreciation charges for the asset in future periods are adjusted in proportion to its revised carrying amount and remaining useful life.

Similarly, when there are indications of a recovery in the value of the assets, a reversal of the impairment loss recorded in prior periods is recognised and the depreciation charge for the asset in future periods is adjusted. In no circumstances may the reversal of an impairment loss on an asset raise its carrying amount above that which it would have if no impairment losses had been recognised in prior years.

Likewise, the estimated useful lives of tangible assets are reviewed each year or whenever indications are noted which make it advisable to do so and, where appropriate, the depreciation charges are adjusted in the statement of profit or loss of future years.

Upkeep and maintenance expenses are recognised under "Administrative expenses – Other administrative expenses" in the statement of profit or loss, when they are incurred.

2.14. INTANGIBLE ASSETS

Intangible assets are identifiable non-monetary assets without physical substance acquired from third parties or developed internally.

GOODWILL

Goodwill represents the payment made by the acquirer in anticipation of future economic benefits from assets that are not capable of being individually identified and separately recognised. Goodwill is recognised only when business combinations are carried out for valuable consideration.

In business combinations, goodwill arises as the positive difference between:

- the consideration transferred plus, as appropriate, the fair value of any previously-held equity interest in the acquiree and the amount of non-controlling interests; and
- the net fair value of the identifiable assets acquired less the liabilities assumed.

Goodwill is recognised in "Intangible assets – Goodwill" and is not amortised.

At the end of each reporting period or whenever there are indications of impairment, an estimate is made of any impairment that reduces the recoverable amount to below its recorded net cost and, where there is impairment, the goodwill is written down with a balancing entry in "Impairment/(reversal) of impairment on non-financial assets – Intangible assets" in the statement of profit or loss. Impairment losses recognised for goodwill are not reversed in a subsequent period.

OTHER INTANGIBLE ASSETS

This includes the amount of other identifiable intangible assets, such as assets arising in business combinations and software.

Expenses incurred during the research phase are recognised directly in the statement of profit or loss for the period in which they are incurred, and cannot subsequently be capitalised.

Other intangible assets have an indefinite useful life when, based on an analysis of all the relevant factors, it is concluded that there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows for the Group, and a finite useful life in all other cases.

Intangible assets with indefinite useful lives are not amortised. However, at the end of each reporting period, or whenever there is any indication of impairment, the remaining useful lives of the assets are reviewed in order to determine whether they continue to be indefinite and, if this is not the case, to take the appropriate steps.

Intangible assets with a finite useful life are amortised over the useful life, applying policies similar to those followed for the depreciation of tangible assets.

Any impairment losses on assets with either indefinite or finite useful lives are recognised with a balancing entry in "Impairment/(reversal) of impairment on non-financial assets – Intangible assets" in the statement of profit or loss. The policies for recognising impairment losses on these assets and for reversing impairment losses recognised in prior years are similar to those for tangible assets.

Virtually all computer software (software) recorded under this heading on the balance sheet has been developed by third parties and is amortised over a useful life of between four and 15 years.

2.15. ASSETS AND LIABILITIES HELD FOR SALE

Real estate or other non-current assets received as total or partial settlement of debtors' payment obligations in credit transactions are recognised under "Non-current assets and disposal groups classified as held for sale" unless it has been decided to make continuing use of the assets.

The Group has centralised the ownership of the majority of its real estate assets acquired or foreclosed in payment of debts in its subsidiaries BuildingCenter, SAU, and Livingcenter Activos Inmobiliarios, SAU, with a view to optimising management.

Non-current assets classified as held for sale are generally measured initially at the lower of the carrying amount of the financial assets and their fair value less costs to sell the asset to be foreclosed (based on the market value given in complete individual ECO appraisals at the time of award or acceptance).

Internal valuation models are used to calculate the adjustment to be applied to this market value in order to estimate the discount on the reference price and the costs to sell. These in-house models factor in prior sales experience for similar assets in terms of price and volume.

In line with the procedure followed in the initial recognition process, the Group also applies, subsequently, an adjustment, based on the internal models, to the main valuation.

Loan books transferred to a third party that, at the time of contract signing, do not meet the derecognition criteria set by the standard because of certain clauses expected to be resolved soon, will be reclassified as non-current assets held for sale.

These portfolios will be reclassified as non-current assets held for sale at their transaction value and will be removed from the balance sheet once the contract is completed.

2.16. LEASES

Lease transactions in which the Group acts as lessee involve the recognition of a lease liability (at the present value of future payments) and a right-of-use asset for the same amount at the commencement date, which may also include payments made on or before the commencement date, direct start-up, decommissioning or rehabilitation costs.

As an exception to the above, the Group recognises as expenses the lease payments for short-term leases (understood as those that have a term of 12 months or less at the start date) and leases in which the leased asset is of low value (<6,000 euros).

The discount rate used is the interest rate that the lessee would have to pay to borrow, with a similar term and collateral, the funds required to obtain an asset of similar value to the right-of-use asset in a similar economic environment, referred to as the "additional financing rate".

This additional financing rate has been calculated by taking as a reference the debt instruments issued (covered bonds and senior debt) weighted according to their respective issuance capacity. The Group uses a specific rate according to the term of the transaction and the business (Spain or Portugal) where the agreements are formalised.

The term of these lease contracts is determined according to the type of property (Store branch, rural, etc.), the existing contractual clauses, which may include renewal options, early cancellation and commitments acquired by the Bank (for example, branches subject to agreements with Competition).

2.17. PROVISIONS AND CONTINGENT LIABILITIES

The financial statements include all material provisions for which it is considered more likely than not that the obligation will have to be settled at the reporting date. Provisions are recognised on the liability side of the balance sheet in accordance with the obligations covered.

Provisions, which are quantified based on the best information available on the consequences of the event giving rise to them and are re-estimated at the end of each reporting period, are used for specific expenditures for which the provision was originally recognised. Provisions are fully or partially reversed when the obligations cease to exist or are reduced.

The policy with respect to tax contingencies is to provision for tax assessments initiated by the tax authorities in relation to the main taxes applicable to it as well as for legal proceedings in progress whenever they have an estimated probability of loss exceeding 50 %.

When there are present obligations but they are not likely to give rise to an outflow of resources, they are recorded as contingent liabilities. Contingent liabilities may develop in a way not initially expected. Therefore, they are assessed continually to determine whether an outflow of resources embodying economic benefits has become probable. If it becomes more probable than not that an outflow of future economic benefits will be required, a provision is recognised in the balance sheet.

Provisions are recognised under "Provisions" on the liability side of the balance sheet in accordance with the obligations covered. Contingent liabilities are recognised under memorandum items in the balance sheet.

2.18. TREASURY SHARES

Own equity instruments are recorded at acquisition cost as a reduction of equity under "Shareholders' equity - Treasury shares" in the balance sheet. Gains or losses that may arise as a result of subsequent disposal or redemption are recognised directly in equity, without any gain or loss being recognised.

2.19. INSURANCE TRANSACTIONS

The chapter "Reinsurance contract assets" and "Insurance contract liabilities" include the rights and obligations, respectively, arising from the insurance activity provided by the Group, according to the following characteristics:

ASSETS UNDER REINSURANCE CONTRACT

The heading "Reinsurance contract assets" in the balance sheet includes the combination of rights and obligations arising from a group of reinsurance contracts. Where such a combination for a group of contracts presents a liability position, it shall be presented under the heading "Liabilities under reinsurance contracts".

INSURANCE CONTRACT LIABILITIES

DEFINITION AND CLASSIFICATION

The Group assesses whether its contracts fulfil the definition of an insurance contract, i.e. whether it accepts a significant insurance risk from another party by agreeing to compensate the policyholder should an uncertain future event occur that adversely affects the policyholder.

The Group defines contracts with significant insurance risk as those where, under a commercial scenario, losses exceed the premiums paid or the liabilities associated with insurance contracts, based on the contractual definition of additional capital in the event of a covered claim.

The assessment of significant insurance risk is conducted at the individual contract level, considering primarily life-related risks (mortality/survivorship) and, when applicable, supplementary risks like disability, double capital, severe illness, etc.

Once a contract is categorized as an insurance contract, it retains that classification going forward. Consequently, this evaluation is conducted only once if a contract is deemed to carry significant insurance risk.

On the basis of this evaluation, it is concluded that all insurance contracts previously falling within the scope of IFRS 4 meet the definition of an insurance contract and therefore the introduction of IFRS 17 does not suppose any reclassification, apart from certain BPI Vida e Pensões products without significant insurance risk (Unit-Linked products without additional death benefit) which are therefore valued in accordance with IFRS 9.

UNIT OF ACCOUNT

The Group has analysed the criteria for grouping insurance contracts by taking into consideration whether they are contracts subject to similar risks and are managed jointly, onerousness and whether they are contracts that are not more than one year apart in terms of issue (annual cohorts).

This analysis has concluded that the product groups currently used in Solvency II are adequate.

The Group uses different valuation methodologies for insurance contracts based on the risk group to which they belong:

Risk Group	Methodology for measuring provisioning
RISK	
Multi-year risk	BBA: Building block approach (General model)
Temporary Annual Rolling Risk	PAA: Premium allocation approach
SAVINGS	
Previous Individual Savings - Matching	BBA: Building block approach (General model)
Individual Subsequent Savings - Matching	
Individual Subsequent Savings - Volatility	
Collective Savings - Matching	
Collective Savings - Volatility	
DIRECT INTEREST	
Unit Linked	VFA: Variable fee approach

Since the Group has chosen the fair value transition approach, for contracts issued prior to the transition date (1 January 2022) it has not been necessary to aggregate the contracts by previous cohorts.

For contracts issued after the transition date, the grouping has been done by year, except for insurance contracts managed under Matching Adjustment techniques and Unit-Linked contracts, for which the Group has applied the exemption under Article 2 of Regulation (EU) 2023/1803.

RECOGNITION AND DERECOGNITION OF ACCOUNTS

Groups of insurance contracts are initially recognised when the first of the following events occurs:

- The start of the hedging period of the group of contracts.
- The date on which the first payment is due from a policyholder of a group policy.
- For a group of contracts of an onerous nature, the date on which the group becomes a group of onerous contracts.

Insurance contracts acquired in a business combination within the scope of IFRS 3 will be accounted for as if they were concluded at the acquisition date.

In general, the Group uses the general model for recognising and measuring insurance contracts. *Unit-linked* and similar contracts are the only ones that fulfil the definition of insurance contracts with direct participation features and the variable fee approach is used for their valuation. The Group's *Unit-Linked* contracts have assigned investment baskets that constitute the underlying financial assets of these insurance policies, so that all market movements, net of the management fee, are shared with the policyholder, and this definition is met. Whereas for the rest of the Group's insurance products, it is not expected that holders will be paid a substantial share of their market profitability or that a change in the underlying financial assets will have a direct and significant impact on the valuation of insurance contracts.

Furthermore, for contracts with a hedging period of under one year, the Group uses the premium-allocation approach. This is also applied when the Group expects that the use of this simplified approach will yield a measurement that does not significantly differ from that which would be produced by applying the general method or VFA.

An insurance contract will be terminated when: (i) it expires; or (ii) it is amended and fulfils the requirements of the termination rule.

MEASUREMENT

Initial recognition

For contract groups not measured under the premium-allocation approach, upon initial recognition the Group measures them for the total of:

Future cash flows (FCPF), which include:

- Estimates of future cash flows within the limits of the contract. The Group estimates the present value of future cash outflows less the present value of future cash inflows which fall within the limits of the contract. These estimates are based upon the expected value of a full range of possible outcomes, grounded in the Group's perspective (but consistent with observable market prices for the inputs used) and reflect conditions existing at the measurement date.

  These flows include expenses directly attributable to insurance contracts. At the Group level, these expenses include insurance contract marketing expenses, amounting to approximately the marketing commissions for insurance contracts between Group companies. Expenses that the Group has deemed not to be directly attributable are classified by nature.

  Cash flows fall within the limits of the insurance contract if the Group can require the policyholder to pay the premiums or if the Group has a substantive obligation to provide services under the insurance contract to the policyholder. This obligation ends when the Group has the practical ability to reassess the policyholder's risks and, therefore, set a price or level of services that reflects those risks. In general, the limit of the contract is determined as the end date of the contract, which for renewal contracts is the time at which the Group can re-evaluate risks, and for lifetime products as the date of death of the insured.

  Within cash flows, investment components will be identified, representing amounts payable irrespective of whether the insured event occurs. Where identified, this component will equate to either: (i) the accumulated fund; (ii) the policy's mathematical provision; or (iii) the lesser of the death benefit or the surrender value of the policy's mathematical provision.

- An adjustment to reflect the time value of money and the financial risks associated with future cash flows. In general, the Group applies a *top-down* approach to discount rates, so that the asset rate is taken as a reference and the credit risk is discounted. The reference asset is different depending on the type of product. In the case of savings products with flow matching, the interpolated *Euro-swap* curve is applied plus a spread based on the portfolio of reference assets adjusted for the probability of default. In the case of savings products with revisable interest rates, the 12-month Euribor curve plus the portfolio credit spread is applied. In the case of contracts valued under the variable rate model and risk products, the discount rate is established based on a bottom-up approach, that is, the interpolated Euro-swap curve is applied without any credit spread adjustment.

- A risk adjustment for non-financial risk (RA). This reflects the offsetting the Group requires for bearing the uncertainty about the amount and timing of cash flows arising from non-financial risk. The Group uses the Capital Cost methodology, which was refined during the 2024 financial year. The derivation methodology applied in the 2023 financial year used a single set of capital cost factors based on Solvency II capital requirements (which used only current discount rates). The improvement introduced consists of the derivation of two capital cost parameters based on the original discount rates (locked-in rates) and market rates (current rates). This dual approach allows for the adequate capture of market movements when measuring the Risk Adjustment at market value. This reduces the volatility of provisions and allows for a better adjustment of the calculation of liabilities under the IFRS17 framework, as well as for the adequate impact of the updated Risk Adjustment on the CSM (with capital costs calculated at original locked-in rates). Due to the actuarial nature of the CSM and the *Risk Adjustment*, both share the same release methodology. Given the actuarial characteristics of both the CSM and Risk Adjustment, they follow the same release methodology. This similarity in recognition between the CSM and the Risk Adjustment means that changes in the Risk Adjustment methodology do not significant alter the expected future results recorded in the financial statements. For the year 2025, the calculated Risk Adjustment corresponds to a confidence level of approximately 87 %.

- The contractual service margin (CSM) represents the future profits of the insurance contracts issued. This amount is not recognised in the statement of profit or loss at initial recognition, but is recognised when the services under the contract are rendered. When this margin is negative, the insurance contract is onerous and the loss must be immediately recognised in the statement of profit or loss, without the contractual service margin being recognised in the balance sheet.

The Group applies the premium-allocation approach for contracts which have a hedge period of one year or less, or where this approach is expected to result in a measurement of the remaining hedge liability that does not materially differ from that which would be produced by applying the general model.

At initial recognition the Group measures the remaining hedging liability as the premiums received plus/minus any amount resulting from derecognising assets/liabilities previously recognised for the cash flows related to the group of contracts. For these contracts, profit is implicit in calculating the insurance liability, therefore, there is no CSM accounted for separately.

For these contracts, the Group has chosen the accounting policy option to recognise the cash flows from the purchase of the insurance as expenses when incurred.

Subsequent recognition

The carrying amount of a group of insurance contracts at the close of each reporting period will be the sum of:

- The remaining hedging liability, which comprises the cash flows derived from the performance of future services allocated to the group at that date and the group's contractual service margin at that date.
- The liability for claims incurred, which comprises the cash flows arising from the performance of past services assigned to the group at that date.

Changes in cash flows related to present or past services are recognised in the statement of profit or loss; whereas those related to future services adjust the CSM or loss component.

Concerning changes in cash flows linked to present or past services, those associated with claims settled during the financial year, either occurring in the same period or earlier, are identified accordingly.

Conversely, changes in cash flows related to future services involve adjustments to the projections of future cash flows for liabilities from remaining coverage. These adjustments are due to differences between expected and actual experience or updates in actuarial and technical assumptions used in projecting expected flows (and financial assumptions for products evaluated under the variable fee approach).

For contracts measured under the variable rate model the amounts related to future service that adjust the CSM include changes in the amount of the Group's interest in the fair value of the underlying items.

Changes resulting from measuring cash flows at current rates are recognised under "Finance expenses from insurance contracts issued" in Other Comprehensive Income, as the Group has opted for this accounting policy to reduce discrepancies with the financial asset accounting records. For contracts priced under the variable tariff model these amounts adjust the CSM.

The transfer of insurance contract services in the period is recognised as insurance income in profit or loss. This amount is determined by the hedge units, i.e. the amount of insurance contract services provided under the contracts during the expected period of coverage. The Group has determined as measures the change in mathematical provisions for savings products and the change in net payment flows from the effect of mathematical provisions for risk products.

For insurance contracts in which the premium-allocation approach is applied, at the close of each period the carrying amount of a group of contracts is the sum of the liability for the remaining hedge and the liability for claims incurred. The remaining hedge liability is the result of the opening balance plus premiums received for the period less the amount recognised as insurance income for services provided in that period.

The Group does not adjust the remaining hedge liability for the time value of money because insurance premiums expire within the coverage period of the contracts, which is one year or less. The liability for claims incurred is measured in a similar way to the general model.

INCOME AND EXPENSES FROM INSURANCE CONTRACTS

Income and expenses from reinsurance contracts held are presented as a single amount and separately from income and expenses from insurance contracts written under the heading "Net result from reinsurance contracts held".

Income and expenses from insurance contracts are recognised using the following criteria:

Heading	Recognition
Income from the insurance service	Includes income from ordinary insurance activities that show the provision of services associated with the group of insurance contracts for an amount that reflects the compensation the bank expects to receive in exchange for said services. Includes the expenses of the service, which include the claims paid (excluding investment components) and other insurance service expenses, the amortisation of acquisition cash flows, changes in the flows related with past services, and changes related with the current service.
Financial income and expenses from insurance	The insurance revenue or expenses include the group's book value of insurance contracts that result from the effect of the time value of money and the changes in this value, and from the financial risk effect and changes to this effect. The Group has opted for the accounting policy of recognising the impact of changes in discount rates and other financial variables in "Other comprehensive income" to minimise accounting asymmetries with the recognition of financial assets. For contracts valued using the premium assignment approach, the discount rate will not be used since the cash flows are expected to be charged and paid in one year. The Group disaggregates changes in the risk adjustment due to non-financial risk into income from the insurance service, and income or expenses from insurance financing.

2.20. STATEMENTS OF CASH FLOWS

The following terms are used in the presentation of the statement of cash flows:

- Cash and equivalents: cash balances at central banks and other demand deposits: this includes coins and notes held by the Bank and balances on demand deposited with central banks and credit institutions.
- Cash flows: inflows and outflows of cash and cash equivalents, which are short-term, highly liquid investments that are subject to an insignificant risk of changes in value.
- Operating activities: the indirect method is used to present cash flows from operating activities, which are the principal revenue-producing activities of credit institutions and other activities that are not investing or financing activities.
- Investing activities: the acquisition, sale or other disposal of long-term assets, such as equity investments, strategic investments, and other investments not included in cash and cash equivalents.
- Financing activities: activities that result in changes in the size and composition of equity and liabilities that do not form part of operating activities, such as subordinated financial liabilities. The issues placed on the institutional market are classified as financing activities, whereas the issues placed on the retail market among our customers are classified as operating activities.

2.21. STATEMENTS OF CHANGES IN EQUITY

STATEMENT OF RECOGNISED INCOME AND EXPENSES

This statement presents the income and expenses recognised as a result of the Group's activity in the period, with a distinction between those taken to profit or loss in the statement of profit or loss and other comprehensive income directly in equity.

STATEMENT OF CHANGES IN EQUITY

This statement presents all changes in the Group's consolidated equity, including those due to accounting policy changes and error corrections. This statement presents a reconciliation between the carrying amount of each component of equity at the start and end of the period.

Particularly, the headings 'Accumulated gains' and 'Other reserves' contain:

- The equity heading "Accumulated gains" includes, at year-end, undistributed gains arising from the appropriation of the profit/loss of the companies included in the consolidated group, and income coming from the sale of investments classified under "Financial assets at fair value through other comprehensive income – Equity instruments", among others.
- The equity heading "Other reserves", includes, at year-end, the implications of the first-time adoption of accounting regulations, the application of the profit/(loss) of companies consolidated using the equity accounting method, net of the dividends distributed to companies belonging to the consolidated group, the remuneration of issuances with certain characteristics, and gains/(losses) arising from transactions with own shares, among others.

3. Risk management

3.1. ENVIRONMENT AND RISK FACTORS

From the Group's perspective, the following factors can be highlighted from the financial year 2025 that have had a significant impact on risk management, both in terms of their impact in the year and their long-term implications:

ECONOMIC CONTEXT

INTERNATIONAL ECONOMY

The year 2025 was marked by heightened geopolitical and economic uncertainty, exacerbated by the substantial global increase in tariffs implemented by the U.S. administration. While the signing of various trade agreements helped to clarify the picture, the new scenario is characterised by tariffs significantly higher than pre-2025 levels and by the persistence of some uncertainty as to their macroeconomic impact. In any event, geopolitical risks, beyond tariffs, will continue to shape the new year, particularly in relation to the implications of US foreign policy.

Despite this adverse context and episodes of strong volatility in financial markets during the first part of the year, the international economy was more resilient than might have been expected. In 2025, global GDP is estimated to have recorded growth very close to the 2024 figure of 3.3 %, supported by several factors: the adaptability of private sector agents, the conclusion of tariff agreements that avoided extreme scenarios, the gradual pass-through of tariffs without generating abrupt inflationary impacts, China's reorientation of trade towards other markets, monetary easing in the euro area, and the boost provided by a weaker dollar for most emerging economies. In addition, energy prices remained relatively contained.

However, behind this resilience of the global economy, performance by region was mixed. In the United States, activity slowed less than expected and, thanks to the key support provided by investment in artificial intelligence, GDP managed to grow by close to 2 %. China managed to overcome persistent troubles in the real estate sector and weak domestic demand, maintaining growth close to the official 5 % target, supported by the reorientation of its exports towards other economies such as the Association of Southeast Asian Nations (ASEAN) and Europe.

The euro area economy fared somewhat better than expected, albeit with heavy volatility in the first half of the year, owing to front-loaded purchases aimed at cushioning the impact of the tariffs imposed by the US administration. Overall, GDP in the eurozone grew by 1.5 % in 2025, compared with 0.8 % in 2024. Germany, after two years of contraction, moved back into positive growth (0.3 %). Meanwhile, France (+0.9 %) endured a political crisis hindering the approval of a budget to reduce its high fiscal deficit. Elsewhere, Italy grew at a very sedate pace (+0.7 %), constrained by the fading impact of the *Superbonus* programme (tax relief on construction costs). Looking ahead to 2026, growth in the euro area is projected to be broadly in line with last year's levels, partly reflecting the impact of higher tariffs.

The continuation of the disinflationary process in the euro area allowed the ECB to continue gradually easing monetary policy throughout 2025, bringing interest rates towards neutral levels (deposit facility rate at 2.00 %). Against this backdrop, the ECB is expected to keep interest rates unchanged throughout 2026, supported by inflation at target and a more balanced risk landscape. In view of the uncertain global environment, the ECB has reiterated its preference for prudence, reserving the possibility of readjusting its monetary policy only in the event of substantial changes in the macroeconomic scenario.

Meanwhile, the US Federal Reserve (Fed) remained in wait-and-see mode for much of 2025 amid the uncertainty introduced by the policies of the new US administration. However, the cooling of the labour market in the second half of 2025 prompted the Fed to cut interest rates by 75 basis points in the final months of the year, bringing the federal funds rate to a range of 3.50 %–3.75 %. Looking ahead to 2026, financial markets anticipate two additional 25 basis point cuts, although the outlook remains uncertain in the face of competing risks: inflationary pressures stemming from higher tariffs, set against signs of weakness in employment.

Lastly, both the ECB and the Fed continued the process of reducing their balance sheets through a passive strategy of not reinvesting maturing assets, gradually withdrawing excess liquidity which, particularly in the euro area, remained abundant at year-end. The Fed ended its balance sheet reduction programme in November, having reduced it from 35 % to 21 % of GDP and announced that it will reinvest all maturities in *Treasury bills* starting in December.

SPAIN AND PORTUGAL

In 2025, the Spanish economy delivered a positive surprise amid a complex international environment, marked by geopolitical tensions and the protectionist shift in US trade policy. GDP grew by 2.8 %, exceeding initial forecasts and well above the euro area average. This outcome confirms the strength of the recovery that began after the pandemic and positions Spain as one of the most dynamic economies in the wider region.

Growth was mainly supported by domestic demand, driven by private consumption and investment. The strength of the labour market played a key role: Social Security affiliation reached a record high of 21.84 million people in employment, up by more than half a million compared with the previous year, while the unemployment rate continued to decline. Population growth, fuelled by migratory flows, helped to boost employment and consumption, which was reinforced by real wage growth. This was coupled with a context of contained interest rates that stimulated business investment, also supported by the deployment of Next Generation EU (NGEU) funds. By contrast, net external demand slightly dented growth. Although exports, especially of non-tourism services, rose strongly, this was offset by an increase in imports, in line with buoyant domestic demand.

The gradual correction of inflation was cut short in the second half of the year, so that after a low of 2.0 % in May, it ended the year at 2.9 %, one tenth of a percentage point higher than in December 2024 (2.8 %), influenced especially by the energy component. Even so, on an annual average basis, inflation eased to 2.7 % from 2.8 % the previous year, while core inflation declined to 2.3 % from 2.9 %.

Looking ahead to 2026, CaixaBank Research expects the Spanish economy to maintain robust, albeit somewhat more moderate, growth, with GDP increasing by 2.1 %, constrained by weak external demand, affected by tariff increases and the sluggishness of the main European economies. Private consumption will continue to be the main driver, supported by improvements in employment and wages, while investment will continue to benefit from European funds and favourable financial conditions.

In 2025, the Portuguese economy slowed slightly, with GDP growth of 1.9 %, compared with 2.1 % in 2024 and 3.1 % in 2023. Despite this, Portugal continued to outpace the wider euro area: its GDP at the end of 2025 stood 11.3 % above the level of the fourth quarter of 2019, compared with 6.8 % in the euro area.

The main drivers of growth remained solid. Domestic demand continued to expand strongly, driven by buoyant private consumption, supported by the significant increase in disposable income and sustained employment growth. Investment also showed a positive performance, accelerating throughout the year. In contrast, external demand contributed negatively to growth, in a context of high trade uncertainty that weighed on exports, while imports - especially of investment-related goods and services - rebounded.

The outlook for 2026 is favourable, with GDP growth projected at around 2 %. Investment will continue to be supported by NGEU funds, which are entering their final year, and by low financing costs. Private consumption will continue to benefit from a buoyant labour market and an improvement in household finances. In addition, fiscal policy will be a supporting factor, although the budget is expected to remain close to balance.

REGULATORY AND SUPERVISORY CONTEXT

The regulatory outline on which the Group's business model lies is crucial to its development, whether in terms of methodological or management processes. Thus, regulatory analysis and its roll-out represents a key point in the Group's agenda.

Proposals for legislative and regulatory changes, as well as new legislation and regulation passed in 2025, include:

PILLAR 3 REGULATION

At European level, a package of measures has been published to simplify the EU securitisation framework, revitalise the market and protect financial stability. This package is the first legislative initiative in the framework of the Savings and Investment Union (SIU) strategy to channel European savings into the capital markets.

In addition, the Delegated Regulation on the Fundamental Review of the Trading Book (FRTB) has been published in the Official Journal of the EU, postponing its application until 1 January 2027, with no legal option for further delay.

Of particular note is the agreement between the European Parliament and the Council of the European Union on the Crisis Management Framework (CMDI). This agreement includes a mandate to the European Commission to prepare a report analysing how to address temporary liquidity shortfalls during resolution processes and to propose policy options to the European Parliament and the Council of the EU.

As part of the simplification initiatives, a number of proposals have been taken forward at the level of the Economic and Financial Affairs Council, the European Banking Authority and the European Central Bank.

SUSTAINABLE FINANCING AND ENVIRONMENTAL, SOCIAL AND GOVERNANCE (ESG) FACTORS

After the publication by the European Commission of the new package of proposals to simplify the sustainability reporting framework in the EU, known as the "Omnibus Sustainability Act I", which includes technical adjustments to the Corporate Sustainability Reporting Directive (CSRD) and the Sustainability Due Diligence Directive (CSDDD). In this regard, it has been agreed to extend the deadlines for implementation of the CSRD and CSDDD ('stop the clock') by one and two years respectively. At present, negotiations are continuing with the aim of securing approval in late December. In parallel with Omnibus I, a consultation has been launched to amend the Delegated Taxonomy Regulation and reduce administrative burdens without undermining the objectives of the Green Deal. The Commission published a comprehensive revision of the Sustainable Finance Disclosure Regulation (SFDR) with the aim of simplifying the current rules and reducing the administrative burden for financial market participants.

ANTI-MONEY LAUNDERING AND TERRORISM FINANCING (AML/TF)

2025 is marked by the launch of the new EU Anti-Money Laundering and Combating the Financing of Terrorism Authority (AMLA). During 2027, AMLA plans to select 40 entities for direct supervision, and by 2028 it is expected to be fully operational.

RETAIL AND MARKETS

The retail and markets area has been marked by the promotion of the Savings and Investment Union (SIU), with the aim of channelling savings into productive investments, improving citizens' access to financial products and removing regulatory and supervisory barriers in EU capital markets. In this respect, the financial education strategy being promoted in the EU stands out. These policies should be aligned with: The protection of retail investors, the promotion of long-term investments and the regulation of financial markets. Among recent actions: the collection of data on market integration and supervision, a proposal for Regime 28 (an optional legal framework to facilitate the creation and expansion of companies in the single market), a recommendation on savings and investment accounts, and consultations aimed at simplifying the reporting process. Moreover, as regards housing-related proposals, it is relevant in the European context to mention the Housing Construction Strategy, alongside the European Affordable Housing Plan. At the same time, various delegated acts of the MiCA crypto-asset Regulation have been published, as well as technical standards derived from EMIR 3.0 trade repositories, the MiFID/MiFIR Directive regulating markets in financial instruments, and the Listing Package (Prospectus), in line with the objectives of simplification and supervisory convergence. At the national level, in the area of consumer protection, key pieces of legislation are still in the pipeline, such as the Customer Care Act, the establishment of the Financial Customer Protection Authority, the Class Actions Act and the Act on Credit Purchasers and Credit Managers. Last but not least, the announcement of the Consumer Agenda 2025–2030 is noteworthy. It will strengthen consumer confidence, improve legal certainty, enhance regulatory enforcement and simplify administrative procedures for businesses, while serving as a roadmap to guide EU consumer policy over the next five years.

DIGITAL AND PAYMENTS

The digital regulatory environment has been marked by intense legislative activity, both at national and European level.

In Spain, the Draft Bill for the good use and governance of artificial intelligence has been approved, which adapts the national framework to the European Artificial Intelligence Regulation (AI Act). At European level, the European Commission has published a Digital Omnibus that simplifies rules on artificial intelligence, security and data. This is accompanied by the Data Union Strategy, aimed at unlocking high-quality data for AI, and by the European Business Wallets, which will provide companies with a single digital identity to simplify procedures and facilitate the development of economic activities across the Member States.

In addition, in the area of payments, significant progress has been made at the industry level to provide interoperability of existing private solutions through the signing of the agreement between the European Payments Alliance (EuroPA) and the European Payments Initiative (EPI). At European level, negotiations on the Digital Euro Regulation are ongoing. In addition, a political agreement has been reached on the payments package, which includes a new Payment Services Regulation and amendments to the existing Directive. These rules establish a general framework for combating fraud, with the aim of preventing payment fraud and improving the exchange of fraud-related information.

3.2. RISK CONTROL, MANAGEMENT AND GOVERNANCE

CaixaBank aims to maintain a low average risk profile, with a comfortable level of capital, to strengthen the confidence of customers and the rest of *stakeholders* through financial soundness.

As part of the internal control framework and in accordance with the Corporate Global Risk Management Policy, the CaixaBank Group has a risk management framework that enables it to make informed risk-taking decisions, consistent to the objective risk profile and the level of appetite approved by the Board of Directors. This framework comprises the elements described below:

GOVERNANCE AND ORGANISATION

It is implemented through internal policies, standards and procedures that ensure proper oversight by the governing bodies and committees, as well as by specialised staff.

Internal control framework based on the Three Lines of Defence model *which provides a reasonable degree of assurance that the Group's objectives will be achieved.*

STRATEGIC RISK PROCESSES

Top risk events	Critical adverse scenarios that could significantly affect the Group beyond its business model in the short to medium term, potentially impacting its financial health, reputation, strategy, or other aspects.
Corporate Risk Catalogue	Group risk taxonomy corresponding to the material risks identified.
Risk Appetite Framework (RAF)	It determines the types of risk and thresholds the Group is willing to accept in pursuing its strategic objectives, in relation to all the risks included in the Catalogue.
Risk Assessment	Half-yearly self-assessment exercise of the risk profile of the Group.

RISK CULTURE

The risk culture is structured through training, communication and the evaluation and rewarding of employee performance, etc.

3.2.1. INTERNAL CONTROL FRAMEWORK

The internal control framework is the set of strategies, policies, systems and procedures that exist within CaixaBank Group to ensure prudent business management and effective and efficient operations. It is implemented through:

- The appropriate identification, measurement and mitigation of risks to which the Group is or could be exposed.
- The existence of comprehensive, pertinent, reliable and relevant financial and non-financial information.
- The adoption of solid administrative and accounting procedures.
- The compliance with regulations and requirements in terms of supervision, codes of ethics and internal policies, processes and standards.

It is integrated into the Group's internal governance framework, tailored to the business model and complies with: i) the regulations applicable to financial institutions, ii) the EBA Internal Governance Guidelines of 2 July 2021, which develop the internal governance requirements set out in Directive 2013/36/EU of the European Parliament, iii) the recommendations of the CNMV on this matter and iv) other guidelines on control functions applicable to financial institutions.

The principles for the Group's internal control framework are detailed in the Corporate Governance and Internal Control Policy, utilizing the 'three lines of defence model'.

FIRST LINE OF DEFENCE

The first line of defence comprises the business lines and units, together with the areas providing support, that give rise to the exposure to risks in the performance of the Group's activities. Assumes risks taking into account the Group's risk appetite, authorised risk limits and existing policies and procedures, and it is part of its responsibility to manage and control these risks. Therefore, they are responsible for designing and implementing processes and establishing control mechanisms to ensure that the main risks arising from their activities are identified, measured, assessed, managed, mitigated, controlled and reported.

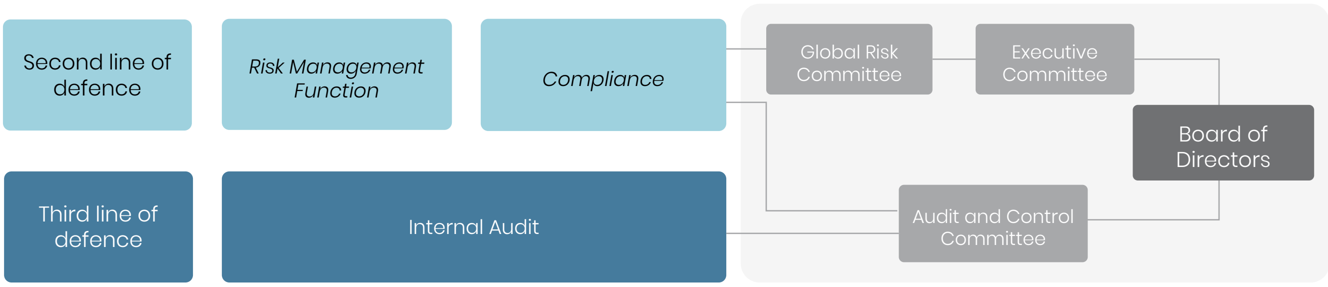
The business lines and support areas integrate control in their daily activities as a basic element reflecting the Group's risk culture.

When required due to the level of complexity or intensity of activities, specific specialist control and analysis units are set up to ensure that the risks are handled in an effective manner. These functions may be integrated into the business and business support units themselves, as long as they do not belong to the second or third line of defence functions.

SECOND LINE OF DEFENCE

Formed by the Risk Management Function and Compliance, the second line of defence is responsible for:

- Preparing risk management and control policies aligned with the Risk Appetite Framework (RAF) in coordination with the first line of defence, assessing their subsequent fulfilment.
- Identifying, measuring and monitoring risks (including emerging risks), contributing to the definition and implementation of risk, process risk and control indicators.
- Regular monitoring of the effectiveness of first line of defence indicators and controls, as well as second line of defence indicators and controls.
- Following up control weaknesses that are identified, as well as establishing and implementing Action Plans.
- Issuing an opinion on the suitability of the risk control environment.



The activities of the second line of defence, as well as the weaknesses identified, the follow-up of action plans and the opinion on the adequacy of the control environment in the Group, are regularly reported to the bodies responsible for the control environment, following the established hierarchy, as well as to supervisory bodies.

Risk Management Function

For risks within its remit, which are all risks except those reserved for Compliance (legal and regulatory, and conduct and compliance): i) ensures that all risks to which the Group is or may be exposed are properly identified, assessed, monitored and controlled; ii) provides the governance bodies with an aggregated view of all risks to which the Group is or may be exposed, including an aggregated version of the operational control environment of risk processes; iii) monitors risk-generating activities, assessing their alignment with the approved risk tolerance and ensuring forward-looking planning of the related capital and liquidity needs under both normal and adverse conditions; iv) monitors compliance with the risk appetite limits approved by the Board of Directors; v) validates and oversees the proper functioning and governance of risk models, verifying their suitability in line with regulatory uses; and vi) ensures the existence of a risk culture embedded in management, based on the identification and mitigation of risks and on balancing risk and return, through training and awareness-raising initiatives that position risk culture as a differentiating element in decision-making.

At CaixaBank, the risk management function (Risk Management Function or RMF) is carried out by the Risk Management and Compliance Division. The Risk Management Function reports functionally to the Chair of the Risks Committee and its corporate scope extends to the entire CaixaBank Group, notwithstanding the functionally dependent units that exist at certain Group companies.

Among other responsibilities, CaixaBank's RMF is directly entrusted with second line of defence functions for all risks, whether financial, non-financial or transversal in nature, except for those reserved for the regulatory compliance function. It is also responsible for setting the general risk management framework and other aspects common to all financial and non-financial risks, for the transversal function of promoting, coordinating and governing the Bank's operational internal control activities across all risks, for ensuring the reliability of information, and for model validation.

The person in charge of Risk Management and Compliance is considered to be responsible for the CaixaBank Group's *Risk Management Function* and is therefore the person who complies with the requirements of regulators and supervisors in this area and performs the functions assigned to this position by the applicable regulations.

Compliance

The mission of Compliance is to identify, assess, supervise and report on the risks of sanctions or financial loss to which the Group is exposed, as a result of non-compliance or defective compliance with laws, regulations, judicial or administrative requirements, codes of conduct or ethical and good practice standards, relating to its scope of action and with reference to legal and regulatory, and conduct and compliance risks (both risks jointly fall under Compliance Risk); its mission is also to advise, inform and assist senior management and the governance bodies on regulatory compliance matters, promoting, through training, information and awareness actions, a culture of compliance throughout the organisation.

To this end, the mission of Compliance is articulated through the following objectives:

- The supervision of the compliance risk derived from the processes and activities carried out by the company.
- Fostering, championing and promoting the corporate values and principles enshrined in the Code of Ethics that guide the Bank's actions.
- Promoting a culture of control and compliance with the law and with all rules and regulations in force (both external and internal) so as to help ensure that they are known and respected across the entire organisation.

The Compliance Department reports hierarchically to the Risk Management and Compliance Department, which has a holistic view of all risks, and functionally to the Chair of the Risks Committee. It is an autonomous function, and thus has sufficient initiative to undertake its duties without the need to receive specific instructions from other departments or act at their behest. Likewise, Compliance has a corporate remit and, accordingly, from CaixaBank the compliance model of subsidiaries with their own compliance function is coordinated and overseen, while management is centralised for those that do not have a dedicated team.

Compliance regularly reports to the governance bodies and supervisory authorities (Bank of Spain, Executive Service of the Commission for the Prevention of Money Laundering and Monetary Offences (SEPBLAC), the Spanish Treasury and the CNMV, among others).

The management model of *Compliance* is built on two fundamental pillars: the compliance risk taxonomy and the three lines of defence model. *Compliance* uses the following key elements to ensure adequate coverage of compliance risk: i) compliance programme, ii) annual compliance plan and monitoring of identified control deficiencies or regulatory breaches, and iii) action plans for their mitigation. Likewise, Compliance carries out advisory activities on matters within its remit and carries out actions to promote the culture throughout the organisation (training, awareness-raising and corporate challenges).

In accordance with CaixaBank's corporate governance and internal control policy, Compliance is responsible for overseeing conduct and compliance risks and regulatory legal risk from among those included in the Corporate Risk Catalogue.

The subcategories that make up this Compliance Risk Taxonomy are subject to annual review by the Global Risks Committee.

Integrity of conduct and compliance with internal regulations by all members of the organisation are the essential pillars of the activity provided by CaixaBank. It is therefore essential to provide staff with mechanisms to help detect possible conduct that should be prevented/corrected.

CaixaBank has an Internal Information System (IIS) for reporting actions or omissions that may constitute breaches of European Union Law and those that may constitute a serious or very serious criminal or administrative offence.

As a result of CaixaBank's commitment to promoting best practices, a follow-up audit was carried out in 2025 of the Bank's existing certifications under ISO 37301 on compliance management systems, ISO 37001 on anti-bribery management systems, and UNE 19601 specifically on criminal compliance management systems.

Furthermore, certification processes linked to the abovementioned standards were undertaken at various Group companies.

THIRD LINE OF DEFENCE

Internal Audit, as an independent and objective assurance and consulting function, serves as a third line of defence, supervising the actions of the first and second lines of defence with the aim of providing reasonable assurance to Senior Management and the governing bodies. It contributes to the Group achieving its strategic objectives, bringing a systematic and disciplined approach in the assessment and improvement of the risk management and control processes, and corporate governance.

In order to establish and preserve the function's independence, Internal Audit Management functionally reports to the Chair of the Audit and Control Committee, without prejudice to the fact that it must report to the Chair of the Board of Directors for the due compliance of duties.

Internal Audit has a rule book governing how it operates, approved by the Board of Directors. It establishes that Internal Audit is an independent and objective assurance and consultation function. It is designed to add value and improve activities. Its objective is to provide reasonable assurance to Senior Management and the governance bodies with regard to:

- The effectiveness and efficiency of internal control systems in mitigating the risks associated with the activities of the Group.
- Compliance with the legislation in force, with special attention to the requirements of supervisors and the suitable application of the global management and risk appetite frameworks defined.
- Compliance with internal policies and rules, and alignment with best practices and uses in the sector, for adequate internal governance of the Group.
- The reliability and integrity of information, including the effectiveness of system of Internal Control over Financial and Sustainability Reporting (ICFR and ICSR).

Its main supervisory functions include:

- The adequacy, effectiveness and implementation of policies, regulations and procedures.
- The effectiveness of controls.
- Adequate measurement and monitoring of first line of defence and second line of defence indicators.
- The existence and correct implementation of action plans to remedy shortcomings in controls.
- The validation, monitoring and assessment of the control environment by the second line of defence.

Its duties also include:

- Preparing a multi-year Strategic Internal Audit Plan aligned with that of the Bank, and preparing the multi-year Annual Audit Plan based on risk assessments, which includes regulatory requirements and tasks and projects requested by Senior Management and the Audit and Control Committee. The annual plan is submitted to the Audit and Control Committee for review and then to the Board of Directors for approval. In this respect, the highlights of the 2025 annual audit plan were: cybersecurity, the technology transformation plan, sustainability, marketing and quality, corporate governance and regulation, supervisory expectations, financial risks, and key projects.
- Regularly reporting on the conclusions of works carried out and weaknesses detected, passed on to governing bodies, Senior Management, external auditors, supervisors and all other relevant control and management environments.
- Adding value by proposing recommendations to address weaknesses detected in reviews and monitoring their implementation by the appropriate centres.

3.2.2. GOVERNANCE AND ORGANISATION

The organisational set-up in relation to governance in risk management is presented below:

Directors

Annual General Meeting

Board of Directors (BoD)

Determines and monitors the business model and is responsible for introducing a risk governance framework in keeping with the Group's risk appetite. This includes the promotion of a solid and diligent risk culture, establishing the risk appetite within a Risk Appetite Framework (RAF). Monitors the result of the risk assessment process, establishes the taxonomy of the material risks through the Corporate Risk Catalogue, approves the internal governance policies and the management and control of risks.

Executive Committee

A body vested with powers from the Board of Directors to adopt operational and strategic decisions within regulatory limits. Approves certain credit and guarantee transactions and submits others to the Board in accordance with its powers.

Executive Committee

Advises the Board on the overall risk strategy and risk appetite, reports on the RAF and proposes risk policies to the Board.

Audit and Control Committee (ACC)

Evaluates the effectiveness of internal control systems, the internal audit function and risk management systems. It also oversees the process of preparing and presenting financial and non-financial information.

Appointments and Sustainability Committee

Submits proposals to the Board of Directors and assesses the skills, knowledge and experience of the members of the Board and key personnel. Supervises and controls the correct operation of the corporate governance system, as well as the fulfilment of the policies and rules regarding environmental and social matters.

Remuneration Committee

Establishes the general principles and the framework of governance of the retributive policy of the Board and the compensation package of Senior Management and key positions, and informs of the general remuneration policy.

Innovation, Technology and Digital Transformation Committee

Assists the Board in all matters related to technological innovation and digital transformation, as well as the monitoring and analysis of trends and innovations when they may affect the strategy and business model.

Senior Management*

Management Committee

Tasked with developing the Strategic Plan and Budget approved by the Board of Directors. Adopts decisions that affect, or could affect, risk management. Approves structural changes, appointments, spending lines and business strategies.

- Information and Data Quality Governance Committee
- Information Technology and Security Committee
- Operational Resilience Committee
- Technical Committee on the Interest Rate Benchmark Contribution Process
- Efficiency Committee
- Capital Committee
- Recovery and Resolution Plan Committee
- Privacy Committee
- Product Strategy Committee
- ALCO "*Assets and Liabilities Committee*"
- Regulation Committee
- Internal Control Body – ICB Group
- Internal Control Body – ICB
- Incidents Committee
- Diversity Committee
- Sustainability Committee

Standing Loan Committee

Collectively endorses loan, credit, guarantee and investment transactions in general that form part of the bank's corporate purpose, that it is responsible for approving as set out in the internal regulations.

- Major Auctions Committee
- Committee for the Valuation and Acquisition of Real Estate Assets (CVAAI)

Global Risks Committee

Responsible for the overall management, control and monitoring of risk management, as well as assessing the implications for liquidity management, solvency and the consumption of economic and regulatory capital.

- Credit Risk Policy Committee
- Impairment Committee
- Models Committee
- Operational Risks Committee
- Reputational Risks Committee
- Corporate Crime Prevention Committee
- Internal Rules of Conduct (IRC) Monitoring Body

* Acting within the framework of the assigned duties it comprises several committees for risk governance, management and control.

3.2.3. STRATEGIC RISK PROCESSES

The objective of the strategic risk processes is the identification, measurement, monitoring, control and *reporting* of risks. To this end, the processes include four key elements, which are developed below: The Top risk events (identification and assessment), the Corporate Risk Catalogue (identification, taxonomy and definition), the risk appetite framework (monitoring) and the Risk Assessment.

The result of strategic processes is reported at least annually, first to the Global Risks Committee and then to the Risks Committee, before finally being submitted to the Board of Directors for approval.

TOP RISK EVENTS

The competitive and social context is decisive in the Group's strategy and development. In this regard, the Group identifies as 'top risk events' the most relevant adverse events to which the Group is exposed beyond its own business model in the short to medium term and which could have a significant impact on its financial position, reputation, strategy or any other area. Consequently, should any of these significant risk events occur, they would manifest through one or more risks outlined in the Catalogue. In this regard, the severity of the impact of these events can be mitigated through risk management. In 2025, the top risk events were grouped into five main families of risk events:

Shocks arising from the geopolitical and macroeconomic environment

This family includes a pronounced and persistent downturn in the macroeconomic outlook, coupled with episodes of heightened volatility in financial markets, which could result from global events such as the escalation of armed conflicts, persistent diplomatic tensions, trade wars, supply chain disruptions, international sanctions or cyberattacks affecting global stability, the weakening of multilateral institutions and the loss of international coordination in response to global crises, among others. All of these may be driven by, or exacerbated by, ESG factors such as migratory pressures or energy crises. They could also stem from domestic events such as asset bubbles, persistent macroeconomic imbalances, or an intensification of political and territorial tensions in Spain.

These events may result in financial market disruptions, operational or regulatory restrictions, deterioration of investor confidence, increased political and economic uncertainty, inflationary pressures, materialisation of systemic economic crises or prolonged recessions that significantly affect economic activity and the stability of the financial system in Spain. The potential consequences include a widespread deterioration in credit quality, a reduction in business volumes, an increase in non-performing loans, deposit outflows, losses on investment portfolios, an increase in the country risk premium (funding costs), and pressure on costs (due to inflation).

Mitigating: the Group understands that such risks are sufficiently managed by its levels of provisions, solvency and liquidity, validated by compliance with both external and internal stress exercises, and reported in the annual internal capital and liquidity adequacy assessment processes (ICAAP and ILAAP, respectively).

Arrival of new competitors and application of new technologies

There is an expectation that the competition of newcomers will increase, such as fintech companies (such as digital banks), big techs and neobanks with disruptive proposals or technologies. Depending on the degree of intensity of this event, a new entrant could gain a significant market share at the expense of incumbent institutions. This could also lead to intense disaggregation and the disintermediation of part of the value chain, which in turn could affect margins and cross-selling, given that banks would be competing with more agile, flexible companies with generally low-cost proposals for the consumer. All of this could be exacerbated if the regulatory requirements applicable to these new competitors and services were not the same as those in place at present for credit institutions.

However, the gradual normalisation of interest rates and actions aimed at reducing liquidity by central banks have led to lower investment in fintechs, emphasising profitability over their ability to pursue aggressive growth strategies. However, the normalisation of interest rates into positive territory has also led to the emergence of commercial deposit-taking offers by digital banks that have a banking licence, which could help them to expand their customer base. Meanwhile, big techs continue to expand their positioning along parts of the value chain of financial institutions in other jurisdictions.

Alongside the developments of new entrants, there are also initiatives driven by regulatory authorities that could facilitate the entry of other players into the financial business. One such initiative is the launch of a digital euro, which, pending a specific design, could allow non-bank players to intermediate the management of digital euro portfolios. Further examples include the legislative proposals for a European digital ID, PSD3 and *Open Finance*, which will allow for the sharing of financial data with third parties and reduce the costs of switching financial service providers.

With regard to new technologies, it is worth highlighting recent advances in generative artificial intelligence, a technology that can drive competitor growth, cost reduction and new ways of engaging with customers. Its degree of application can lead to competitive advantages or disadvantages.

Mitigating: The Group considers new entrants to be a low risk, as they are not only a potential threat, but also an opportunity as a source of collaboration, learning and stimulus for the achievement of the digitalisation and business transformation objectives set out in the Strategic Plan. For this reason, the Group regularly monitors the performance of the main newcomers and big tech movements within the industry. Furthermore, an internal *sandbox* space has been in place since 2020 to technically analyse —in a streamlined and secure way— the solutions of certain *fintech* companies with which there are partnership opportunities.

Furthermore, the Group possesses Imagin, which serves as an outstanding value proposition, and it will continue to capitalise on this to counter competition from neobanks. Regarding competition from big techs, the Group is committed to improving the customer experience with the added value of the Group's social sensitivity ('bits and trust'), as well as exploring possible collaborative approaches (open banking) and entering into agreements in certain cases (such as Apple or PayPal).

Regarding the application of generative artificial intelligence, CaixaBank is actively implementing various use cases and intends to enhance its technological infrastructure to integrate this technology extensively into its operations.

Cybercrime and information security

Year after year, cybercrime evolves criminal schemes to try to profit from different types of attacks. However, the Group's introduction of these advanced technologies and services to customers also opens up new vulnerabilities that cybercriminals aim to exploit, increasing the complexity of their illicit activities.

This constant evolution of criminal vectors and techniques puts pressure on the Group to constantly reassess the model for preventing, managing and responding to cyberattacks and fraud in order to be able to respond effectively to current and emerging risks. An example of this is the adoption of generative artificial intelligence by cybercriminals in order to be more efficient and effective when constructing and executing their attacks and fraud attempts, to which the Group is responding with new security capabilities and strategies.

Relentless efforts among cybercriminals to impersonate different companies and official bodies have led to numerous cybersecurity events at many companies and organisations. In parallel, regulators and supervisors in the financial field have made this a top priority. The DORA Directive (Digital Operational Resilience Act) took effect in January 2025 and is aimed precisely at strengthening the digital resilience of the financial sector.

Taking into account the global context, existing cybersecurity threats and recent attacks received by other entities, the exploitation of such events in the Group's digital environment could have serious impacts of various kinds, including massive data corruption, unavailability of critical services (e.g. ransomware), attacks on the supply chain, leakage of confidential information or fraud in digital channels. Should these impacts directly related to banking transactions occur, they could entail significant sanctions by the competent organisations and potential reputational damage for the Group.

Mitigating: The Group is also very aware of the importance and level of threat that exists at this time and therefore constantly reviews the technological environment and applications in terms of the integrity and confidentiality of information, as well as the availability of systems and business continuity, both with planned reviews and through continuous auditing by monitoring the defined risk indicators.

In addition, the Group keeps its security protocols and mechanisms up to date to adapt them to current and emerging threats (e.g. generative artificial intelligence), continuously monitoring the risks to which the Bank is exposed in the course of its business. The evolution of security protocols and measures are included in the strategic information security plan, in line with the Group's strategic targets to remain at the forefront of information security and in accordance with the best market standards. The Group also has an International Security Advisory Board (ISAB), whose functions include reviewing information security strategy and providing external expertise to strengthen operational resilience.

Unfavourable changes to the legal, regulatory or supervisory framework

The risk of increased pressure from the legal, fiscal, regulatory or supervisory environment is one of the risks identified in the risk self-assessment exercise that may have the greatest impact in the short to medium term. Specifically, we have observed a need to continue to uphold constant monitoring of new regulatory proposals and their implementation, given the high activity of legislators and regulators in the financial sector. Various stakeholder groups (supervisors, regulators, governance bodies, etc.) are becoming increasingly concerned over geopolitical and cybersecurity risks, as well as with regard to ESG aspects, despite a consensus on the need to temper such expectations. More precisely, particular importance is being attached to the risks arising associated with the increase in taxes levied on the banking sector, especially where this leads to a loss of competitiveness vis-à-vis other European players.

Among the legislative initiatives at the European level, the level 2 developments of the final Basel III reforms, the reform of the bank crisis management framework (CMDI – Crisis Management and Deposit Insurance) and the revision of the securitisation framework stand out. In relation to ESG aspects, highlights in the period include the law-making process of the Sustainability Omnibus package, which seeks to streamline reporting requirements (CSRD – Corporate Sustainability Reporting Directive) and due diligence obligations (CSDDD – Corporate Sustainability Due Diligence Directive). In addition, the ESG regulatory environment continues to evolve, with new guidelines such as the EBA's ESG Risk Guide reinforcing expectations on how institutions should integrate ESG factors into their risk management and decision-making. In the digital area, the development of the digital euro, the progress of the payments package (PSD3/PSR - Payment Services Directive and Regulation), aimed at modernising digital payments in the EU and introducing anti-fraud measures, as well as the regulation on data sharing in the financial sector (FIDA - Financial Data Access) are closely monitored. In addition, the creation of the European Digital Identity Wallet will be disruptive, enabling the identification and authentication of individuals across the EU. Moreover, with the recent launch of the Savings and Investments Union initiative (SIU), special attention is given to the finalisation of the Retail Investor Strategy (RIS - Retail Investment Strategy). In Spain, the transposition of the Consumer Credit Directive is still pending, along with the approval of the draft bill to establish the Independent Administrative Authority for the Protection of Financial Consumers, the draft Organic Law on the protection of consumers' rights and interests, and the draft bill on credit servicers and credit purchasers. In the supervisory realm, the period saw heightened pressure on risk management (for example, the ECB's review of institutions' practices in relation to environmental risks, or the ECB Guide on governance and risk culture). The configuration of the new tax framework, which incorporates a structural levy on net interest income and a supplementary tax for large groups, has significantly increased the tax burden on credit institutions, affecting their tax efficiency and strategic capital planning.

Further highlights included the implementation of Law 11/2023 of 8 May, transposing EU Directives on the accessibility of certain products and services; DORA (Digital Operational Resilience Act); and, in the field of artificial intelligence, Regulation (EU) 2024/1689, known as the AI Act; and on the subject of sustainability, the EBA Guidelines on the management of ESG risks. In the markets area, the implementation of EMIR 3.0, which reinforces control and transparency in derivatives, as well as the modification of MiFID/MiFIR. At Spanish level, this includes the introduction of the digital ID for in-person identification, which has a significant internal impact, and, lastly, Organic Law 1/2025 on procedural efficiency, which ushers in new requirements relating to judicial efficiency and mandatory mediation.

Mitigating: Regulatory proposals impacting the Group are managed and tracked by various divisions, coordinated by the Regulatory Committee. Furthermore, given the increase in legislative activity, relations with the authorities have been stepped up in order to anticipate possible new legislative initiatives and, in turn, to be able to represent and convey CaixaBank's interests to the authorities in an efficient manner.

Concerning the regulations that have been approved, the Regulatory Implementation Management team is responsible for the centralized oversight and monitoring of those impacting the Group before they become effective. The goal is to ensure timely and effective implementation by adjusting policies, processes, contracts, and internal regulations to comply with the new rules. This process is supported by an external provider to carry out a double control of these regulations. Regulatory implementation processes are submitted to each of the relevant internal committees (such as the Transparency Committee for the adaptation of the new regulation on contracts, rules, policies and internal procedures). In addition, the status and evolution of the implementation is reported to the Global Risks Committee and the Risks Committee on a regular basis.

Extreme events

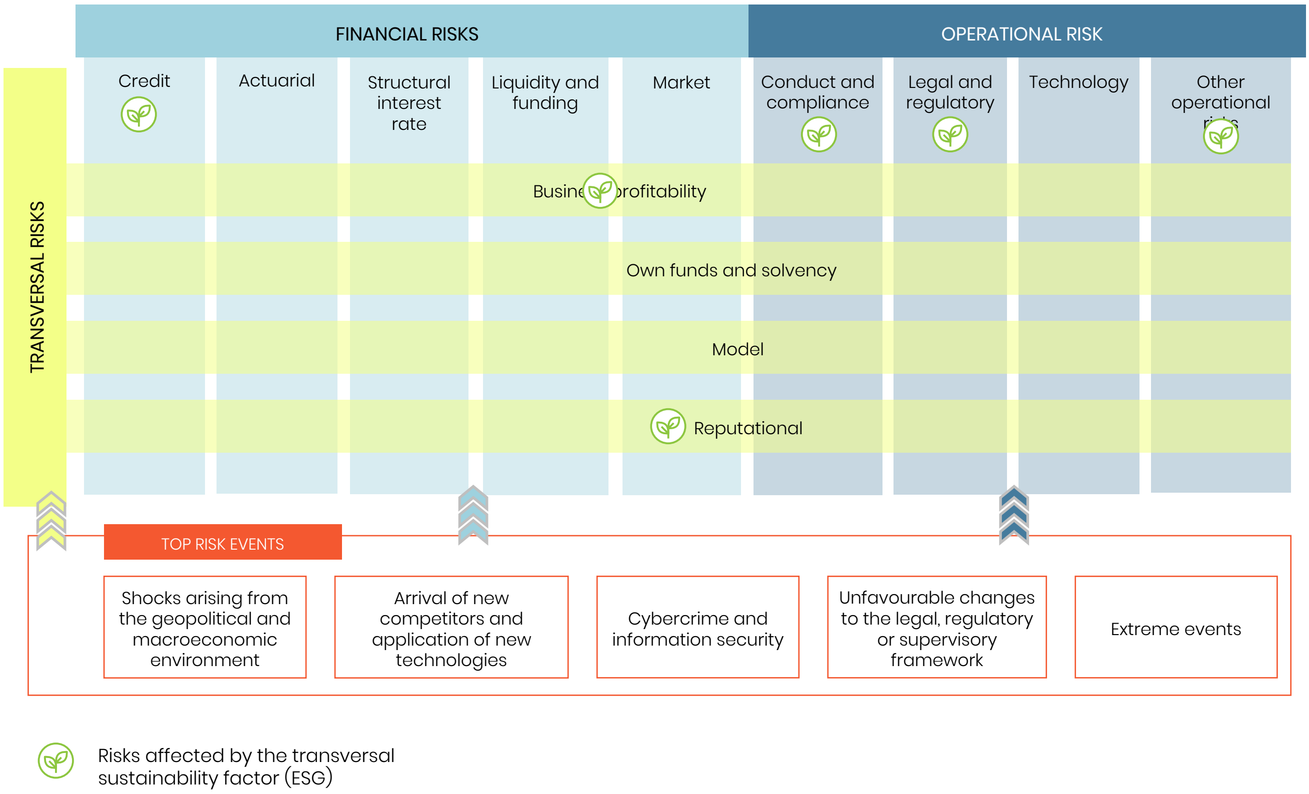
Given their nature, they are events with a low probability of occurrence, but with a high potential to cause significant consequences, such as pandemics, events of an environmental nature or with an impact on the supply chain (e.g. power, water, gas outages, service shutdowns, etc.). The rarity of such events historically complicates predicting their impact on each risk listed in the Catalogue, as well as determining the specific measures that would need to be implemented to manage or mitigate the event's effects on the economies of the impacted countries. Taking COVID-19 as a reference, there may be high volatility in the financial markets. Furthermore, macroeconomic perspectives may get significantly worse and with notable uncertainty in the prospective scenarios.

Mitigating: capacity for effective implementation of management initiatives to mitigate the effect on the risk profile caused by the deterioration of the economic environment in case of an extreme operational event. Moreover, business continuity plans continue to be strengthened with a view to effectively mitigating the scenarios identified in the risk analysis across the various areas (corporate centres, branch network and international network). Procedures to ensure an accurate estimation of losses are also being enhanced, and efforts are under way to make the Group more resilient to extreme events.

CORPORATE RISK CATALOGUE

The Corporate Risk Catalogue is the Group's taxonomy of material risks. It ensures a consistent Group-wide approach to the monitoring and internal and external reporting of risks, and undergoes regular reviews (at least once a year). Following an analysis, the material risks for CaixaBank are included in the Risk Catalogue.

Non-material risks are inventoried and reviewed periodically in successive identification and materiality exercises, in order to detect any potential changes in their nature, magnitude, recurrence or trend that might warrant their inclusion in the catalogue.



The definition of each risk is set out below:

Transversal risks	Business profitability	Obtaining results below market expectations or Group targets that, ultimately, prevent the company from reaching a level of sustainable returns greater than the cost of capital.
	Own funds and solvency	Risk caused by a restriction of the CaixaBank Group's ability to adapt its level of capital to regulatory requirements or to a change in its risk profile.
	Model	Potential adverse consequences for the Group that could arise from decisions based primarily on the results of models with errors or biases in their design, conception, application or use.
	Reputational	Potential financial loss or lower income for the Group as a result of events that negatively affect the perception that interest groups have of the CaixaBank Group.
Financial risks	Credit	Loss of value of the assets of the CaixaBank Group vis-à-vis a customer due to the impairment of their ability to honour their commitments to the Group. Includes the risk generated by transactions in the financial markets (counterparty risk).
	Actuarial	Risk of a loss or adverse change to the value of the commitments assumed through insurance or pension contracts with customers or employees due to the differences between the estimate for the actuarial variables used in the pricing model and reserves and the actual performance of these.
	Structural interest rate	Negative impact on the economic value of balance sheet items or on the net interest margin due to changes in the structure of interest rates over time and the impact thereof on asset and liability instruments and off-balance sheet items not held in the trading book.
	Liquidity and funding	Risk of insufficient liquid assets or limited access to market financing to meet the contractual maturities of liabilities, regulatory requirements, or the investment needs of the Group.
	Market	Loss of value, with impact on results and solvency, of a portfolio (set of assets and liabilities), due to adverse movements in prices or market rates.
Operational risk	Conduct and compliance	The application of criteria that run contrary to the interests of its customers and stakeholders, or acts or omissions by the Group that are not compliant with the legal or regulatory framework, or with internal policies, regulations or procedures, or with codes of conduct, ethical standards and good practice.
	Legal and regulatory	Potential losses or decreases in the CaixaBank Group's profitability as a result of legislative changes, the incorrect implementation of said legislation in the CaixaBank Group's processes, the misinterpretation of legislation applied to transactions, incorrect handling of court or administrative rulings or of claims or complaints received.
	Technology	Risks of losses due to hardware or software inadequacies or failures in technical infrastructure, due to cyberattacks or other circumstances that could compromise the availability, integrity, accessibility and security of the infrastructures and data.
	Other operational risks	Risk of loss or damage caused by errors or shortcomings in processes, due to external events or due to the accidental or intentional actions of third parties outside the Group. This includes risk factors related to outsourcing, business continuity and external fraud.

Risks affected by the transversal sustainability factor (ESG)

There was no change during the period in the 13 level 1 risks that make up the Corporate Risk Catalogue. The only change is that the definition of model risk is adjusted to accommodate the possibility that models may include biases in their design or conception. Moreover, in the 2025 review exercise, conduct and compliance risk was identified as being materially affected by the transversal sustainability (ESG) risk factor. Previously, business profitability risk, reputational risk, credit risk, legal and regulatory risk, and certain other operational risks had been identified.

RISK APPETITE FRAMEWORK

The Risk Appetite Framework (hereinafter Risk Appetite Framework or "RAF") is a comprehensive and forward-looking tool with which the Board of Directors determines the risk typology and thresholds (risk appetite) it is willing to accept in order to achieve the Group's strategic objectives[1]. These objectives are formalised through the Risk Appetite Statement, which consists of qualitative statements (risk philosophy) that make explicit the Board's positioning and aspiration in relation to risk appetite and risk preferences, the purpose of which is to reflect the Group's specific propensity towards each of the risks in the Corporate Catalogue.

[1] It is important to note that the objectives are not only reflected in risk tolerance levels, but the RAF also includes minimum risk appetite statements, such as the monitoring of tax risk as part of the legal and regulatory risk included in the Corporate Risk Catalogue.

Qualitative statements

Maintain a moderate-to-low risk profile, with a comfortable level of capital, with the aim of building trust among customers and other stakeholders through financial strength.

Balanced and diversified generation of income and capital, supported by a sound balance sheet structure, preserving economic value and the quality of the credit portfolio and insurance activity.

Be permanently in a position to meet its obligations and funding needs in a timely manner, even under adverse market conditions.

Have a stable and diversified funding base to preserve and protect the interests of its depositors.

Operate in the financial markets, primarily focused on serving clients.

Ensure that the business strategy and relationships with stakeholders satisfy responsible conduct criteria, applying the highest ethical and sustainability standards and taking into account impacts and their transmission through transversal ESG risk factors.

To place integrity at the core of our relationship with stakeholders, complying with the highest standards of conduct and regulatory compliance, with special attention to the prevention of money laundering, the financing of terrorism and other legal and regulatory obligations.

Pursue excellence, quality and operational resilience to continue to provide financial services to customers in line with their expectations, even under adverse conditions.

Manage the use of models under a robust control and governance framework to ensure informed and consistent decision-making, taking into account data ethics and avoiding bias.

Promote sound internal governance, based on the three lines of defence model in risk management, and a strong risk culture embedded in management through policies, communication, training and staff remuneration.

		Level 1	Level 2	Level 3
		Statements and core metrics	Metrics that complement and provide a forward-looking vision	Other metrics relevant to risk management
Equivalence in the Risk Catalogue	Transversal risks: Business profitability; Own funds and solvency; Model; Reputational	Cost-to-income ratios Regulatory solvency ratios Quantitative metrics on non-financial risks: model and reputational	Detailed metrics that help to complement the monitoring of all the risks featured in the Catalogue, thus ensuring end-to-end coverage and providing a forward-looking perspective.	Management and follow-up metrics Limits to risk-taking Recovery indicators not included in level 1 or 2 Other relevant metrics
	Financial risks: Credit; Actuarial; Structural interest rate; Liquidity and funding; Market	Calculations based on advanced models and approaches Accounting figures (cost of risk and NPL ratio) Indicators that encourage diversification (e.g. by borrower, sector) Regulatory and internal liquidity metrics that oversee the upholding of comfortable liquidity levels		
	Operational risk: Conduct and compliance; Legal and regulatory; Technology; Other operational risks	Quantitative metrics on non-financial risks: (i.e. operational) Metrics of number of compliant incidents		
Reporting and alert system	Thresholds	Appetite · Tolerance · Non-compliance · *Recovery Plan*		Reference threshold or full traffic-light classification
	Reporting – Trend in metrics and forecast	Monthly by the Global Risks Committee and Risks Committee Quarterly to the Board of Directors	Monthly by the Global Risks Committee Quarterly by the Risks Committee	Global Risks Committee and specialised committees
	Reporting – Non-compliance	They are escalated to: Global Risks Committee, Risks Committee and Board of Directors		

Risk preferences outline the Bank's stance on various risk types in an understandable manner. They are established for all primary risks within the Catalogue and are meant to encapsulate the current understanding, perspectives, and capabilities concerning these risks, thereby directing the company's management strategies.

To determine the appetite thresholds, as applicable, the references taken into account are current applicable regulatory requirements, historical developments and standardised and structural approaches, and strategic objectives with a sufficient additional margin to allow for early management to prevent non-compliance.

RISK ASSESSMENT

The Group conducts a risk self-assessment process every six months, seeking to:

- Assess the inherent risks assumed by the Group according to the environment and business model.
- Make a self-assessment of its risk management and control capacity, as a tool to help detect best practices and weaknesses in relation to risks.

This process makes it possible to determine the status of each of the risks identified in the Corporate Risk Catalogue and, also taking into account the internal governance assessment, to determine the Group's risk profile.

3.2.4. RISK CULTURE

The Group's risk culture is embodied in the Risk Culture Framework, which serves as the reference document for entrenching a robust, consistent and transversal culture across the entire organisation. This framework develops in depth the principles, roles, responsibilities and mechanisms that guide prudent risk management, aligning corporate values, risk appetite and supervisory expectations.

Risk culture guides management and employee decision-making towards behaviours that support prudent management and are consistent with the organisation's risk appetite. It also promotes a proactive and comprehensive approach to risk management and control in all businesses and typologies, with a forward-looking vision that facilitates the analysis of trends in different horizons and scenarios, favouring the identification and management of emerging risks.

This culture is underpinned by a high level of risk awareness, risk management, a strong governance structure, open and critical dialogue within the organisation and the absence of incentives for unwarranted risk taking.

Thus, actions and decisions involving an assumption of risk are:

- Consistent with the corporate values and the core principles of the Group's activity.
- Consistent with the Group's risk appetite and risk strategy.
- Based on exhaustive knowledge of the risks involved and how to manage them, including environmental, social and governance factors.

The Framework enshrines the strategic pillars on which the risk culture is built:

ACCOUNTABILITY

CaixaBank's Board of Directors fosters a strong risk culture, acting as a role model and practising and conveying the expected values and behaviours in relation to risk across the entire organisation. It encourages this culture to be present in the entity's decision-making processes and management, periodically reviewing its adequacy and promoting improvements when deemed necessary.

All employees must be fully aware of their responsibility towards risk management. This risk management that is not the sole responsibility of risk experts or internal control functions. The business units are primarily responsible for the day-to-day management of risks in compliance with the bank's policies, procedures and controls and will promptly report, within or outside the bank, any cases of non-compliance identified.

COMMUNICATION

Effective, proactive, accessible and transversal communication on risk is actively encouraged, promoting transparency, diversity of views, and the escalation of alerts within a constructive environment. CaixaBank's management assists the governing bodies in establishing and communicating the risk culture to the rest of the organisation, ensuring that all members of the organisation are aware of the fundamental values and associated expectations in risk management, an essential element for maintaining a robust and coherent framework aligned with the Group's risk profile.

In this regard, the Risk Culture project, aiming to raise awareness of the importance of all employees in risk management (credit, environmental, etc.) in order to be a solid and sustainable bank, has marked a turning point in the dissemination of the risk culture throughout the entity. Various actions intended to raise awareness of the risk culture among all CaixaBank employees within the framework of this project, by publication on the intranet, as well as other places, of news related to risk projects.

As in previous years, during 2025, content on the most relevant projects was published on the intranet's risk news channel, providing general information on risk management concepts and activities organised for the teams, as well as participation in various events. Approximately 80 to

90 news items have been disseminated over the course of the year, generating reactions and comments. Among other notable projects, updates were provided on the assisted sale initiative—aimed at supporting customers looking to sell their mortgaged property—and on progress towards the project to transform credit risk analysis functions and tools. In addition, regular updates were provided on the progress being made towards the Strategic Plan. The 'virtual café' initiative continued take shape during the period, offering thematic discussions on various facets of risk management or other significant organisational topics. Last but not least, interviews with executives and other key individuals were published to highlight their functions and roles within the Bank. In particular, this year, visibility has been given to those responsible for admission and recovery in the territory.

Furthermore, the corporate risk intranets (business and retail) comprise a dynamic environment for directly communicating key updates in the risk environment. They are notable for their content on news, institutional information, sector information, training and FAQs.

TRAINING

Skills development is driven by continuous and quality training, tailored to the role and competencies of each employee. Training is the fundamental mechanism for embedding the risk culture and ensuring that all employees have the necessary knowledge to identify, manage and report the risks associated with their activities. CaixaBank fosters transversal and up-to-date training, aligned with regulatory and business developments.

In the area of Risks, the Bank defines different training pathways for Board/Senior Management support functions, with specific content geared towards help high-level decision-making, as well as the rest of the organisation's functions, especially as regards branch network personnel. This is carried out to ensure: communication of the RAF throughout the whole organisation; the decentralisation of decision-making; the updating of risk analysis competencies; and optimisation of risk quality.

The Group structures its training programme through the Risk School. In this way, training is conceived as a strategic tool designed to support business areas while also serving as the channel for conveying the Group's risk culture and policies. It offers a specialist pathway linked to professional development, covering profiles ranging from Retail Banking to specialists in complex risks. The training includes modules on financial and non-financial risks, ESG factors and is updated in line with regulatory and business developments.

During 2025, the Risk team continued its ongoing training, this year focusing on credit risk policies, from their creation, presentation to committees and finally their implementation. To this end, a specialised course has been developed for all risk analysts, both for those in Central Services and those deployed in the rest of the territories.

Likewise, analysts from the regional departments have conducted internships at Central Services to gain in-depth knowledge on site of the risk policies and procedures the Bank implements for all territories.

The weekly newsletter covering risk and business news continued to be distributed, and new sessions of the Risk School were arranged for the entire network.

The figures for the Group's main training initiatives in the field of promoting risk culture are as follows:

_RISK TRAINING AND CULTURE

Course	Title	Group trained	Number of people (cumulative)
Postgraduate Diploma in Bank Risk Analysis	University diploma	Business network branch deputy managers and managers and other stakeholders who, given their role, may be involved in approving asset transactions or may require in-depth knowledge of risk	Employees certified: 2,538 retail customer employees and 1,275 corporate customer employees. 420 in progress (corporate customer employees)
Specialist training in risks for AgroBank branches	Expertise	Employees that make up the AgroBank branch network	2.165
Specialist training in risks for Private Banking branches	Expertise	Employees that make up the Private Banking network	1.032
Training in Property Credit Contract Act 5/2019	Certificate of specialisation from Pompeu Fabra University – BSM	A refresher course on the new act 5/2019 intended for employees that comprise the retail, business and risk network	30.653
Training in document compliance and data quality	Internal training	Aimed at all employees to improve awareness of risk aspects such as document integrity and the quality of data entered into the systems	27.147
Basic course on economic-financial analysis	Internal training	Intended for the retail and company centre network collective, including Welcome Business	600
Risk Management and Company Banking Circuits training	Internal training	A specific training course on risk policies and circuits continues to be developed for the group of professionals in the risk department arising from the merger with Bankia	842

_RISK TRAINING AND CULTURE

Course	Title	Group trained	Number of people (cumulative)
Risk-Adjusted Return (RAR)	Internal training	This training has been completed by virtually the entire corporate customers segment and has been run continuously since 2024.	3.621
New management platform for Economic Groups	Internal training	Training during 2024 for directors, analysts and coordinators of the risk acceptance area	357
Higher course in recovery management	Advanced course in recovery management – Universidad Camilo José Cela	NPL team managers	668
Financial projection training	Internal training	Training on financial projections and sensitivity analysis for risk analysts in the regional branches, analysts at headquarters and managers in the sales area	916

Likewise, from a compliance risk perspective, training is delivered as detailed in the consolidated Management Report, under section "06. Sustainability information – G – Governance – Corporate culture and corporate culture and business conduct policies".

PERFORMANCE ASSESSMENT AND REMUNERATION

The Group seeks to keep the motivation of its employees in line with the risk culture, and with compliance of the risk levels that the Board is prepared to take on. Thus, responsibility for risk management will be embedded, as appropriate, in the duties performed by employees, including their personal goals, performance appraisal and remuneration structures. To this end, the Risk Management and Compliance functions respectively ensure that the frameworks applicable to each of the Bank's employees include aspects that promote risk management and control in their particular area of activity.

Without prejudice to the foregoing, for senior management and those groups whose activities have a significant impact on the risk profile (the so-called "Identified Staff"), an additional ex post adjustment applies to their remuneration schemes in order to strengthen the linkage to risk, following observation of performance during the year against the main risk metrics over which they have influence, as detailed in the Annual Remuneration Report.

3.2.5. ESG RISK FACTORS[2]

Sustainability risks (ESGs) are classified into three categories: Environmental, Social and Governance.

ESG risks encompass financial or reputational effects stemming from traditionally non-financial factors. There are channels of transmission from ESG risks to credit risk and other risks in the Corporate Risk Catalogue (business profitability, reputational, conduct and compliance, legal and regulatory and other operational risks) that support their treatment as risk factors rather than as stand-alone or independent risks. To better understand how ESG factors affect the risks in the Catalogue, CaixaBank has conducted a materiality analysis that emphasises the qualitative evaluation of significant impacts across different portfolios. Furthermore, the qualitative analyses have been complemented by quantitative analyses that have confirmed the qualitative conclusions. Nevertheless, in light of the current state of progress towards quantification methodologies and existing data, these exercises are expected to continue to evolve and should ultimately produce increasingly refined results.

The climate risk materiality assessment is based on climate change scenarios and takes into account various time horizons. In line with supervisory expectations and prevailing regulations, CaixaBank has taken into account in its assessment the impact of the physical and transition risks of the following climate scenarios established by the Network for Greening the Financial System (NGFS). i) orderly transition; ii) disorderly transition; and iii) *hot house world*. Out of the three scenarios identified, the orderly transition scenario has been selected as the base scenario for the materiality assessment, given that it is consistent with the commitments assumed by CaixaBank. Furthermore, this scenario is still considered the most likely in the European Union.

In a scenario of an orderly transition, the main impacts of climate risk relate to the long term in legal persons' credit portfolios, whereas the impact on the other risks from the Catalogue is lower or circumstantial.

Following the most recent ESG risk materiality exercise carried out in 2025, climate risk was flagged as material in its intersection with credit risk and is therefore included as a Level 2 risk within the broader category of credit risk. Furthermore, climate risks have an impact on business profitability risk, reputational risk, conduct and compliance risk, legal and regulatory risk, and other operational risks. Nature-related risks also happen to have an impact on business profitability risk, reputational risk, credit risk, and conduct and compliance risk, although they are not identified as material in any of these intersections. However, the relevance of these risks in the overall context of sustainability justifies detailed analyses and comprehensive monitoring, even

[2] ↗ See section "06. Sustainability information – E – Environment – E1 – Climate change – Risk management and monitoring" of the consolidated Management Report for more information on the risks arising from climate change for the Group's financial position.

though they are not considered material to the Bank at this time.

The financial materiality assessment in respect of social and governance risks found that these risks carry a low or moderate-low level of risk for credit risk across various portfolios, as well as for legal and regulatory risk, reputational risk and business profitability risk, across all time horizons and for all risks.

Considering the proportionality principle set out in the EBA Guidelines on ESG risks and the outcome of the analysis of the materiality of ESG risks, priority is given to climate risk management. In addition, although the impact of environmental risk on the risks included in the catalogue is not considered material for the Bank, non-climate environmental risks are also addressed, given the increasing attention they receive from the Bank's stakeholders.

The Bank's management of risks associated with climate change is part of the risk planning, corporate strategic processes, risk catalogue, risk appetite framework and risk assessment, and it is established in the risk management policies, frameworks and risks processes.

The Corporate ESG/Sustainability Risk Management Policy sets out the guidelines for integrating ESG analysis into customer onboarding, credit financing approvals for legal entities, proprietary investments in fixed-income and equity securities, and the management of the equity investment portfolio.

This policy specifies general and sector-specific exclusions for activities that could significantly affect the environment, including issues related to climate change and biodiversity, as well as social concerns like human rights, where CaixaBank opts not to take on credit risk. The general exclusions apply to all customers, while sector-specific exclusions affect certain activities in the energy, mining, infrastructure, transportation, agriculture, fisheries, livestock, forestry, defence and security sectors. This policy undergoes annual revision to keep it aligned with evolving regulations and expectations of stakeholders.

For effective execution of the policy, CaixaBank has established a centralized team of specialist analysts who conduct customer evaluations according to established procedures and operational guidelines. CaixaBank also has specific controls in systems and dashboards with key risk indicators (KRIs) to monitor the effectiveness of the assessment processes.

3.3. TRANSVERSAL RISKS

3.3.1. BUSINESS PROFITABILITY RISK

The business profitability risk refers to obtaining results below market expectations or the Group's targets that, ultimately, prevent the company from reaching a sustainable profitability level exceeding the cost of capital.

The profitability targets, based on a financial planning and monitoring process, are defined in the Group's Strategic Plan, for a three-year term, and are specified annually in the Group's budget and in the challenges for the commercial network.

The Group has a Corporate Policy on Business Profitability Risk Management. Management of this risk is founded on four visions of management:

- Group vision: the overall aggregated return at the level of CaixaBank Group.
- Businesses/Territories vision: the return from businesses/territories.
  - Financial-accounting vision: the return from different corporate businesses.
  - Commercial-management vision: the return from the business network's management.
- Pricing *vision*: the return from setting prices for CaixaBank products and services.
- Project vision: profitability of the Group's significant projects.

The risk management strategy for business profitability is closely integrated with the capital adequacy and liquidity management strategy of the Group and is supported by the strategic risk processes (in particular, Risk Assessment and RAF).

3.3.2. CAPITAL AND SOLVENCY RISK

The risk of own funds and capital adequacy responds to the potential restriction of the CaixaBank Group to adapt its volume of own funds to regulatory requirements or a change to its risk profile.

The Group has set an objective of maintaining a medium-low risk profile and a comfortable level of capital to strengthen its position. Capital adequacy to cover eventual unexpected losses is measured from two different perspectives and using different methodologies: regulatory capital and economic capital.

Regulatory capital is the metric required by regulators and used by analysts and investors to compare financial institutions. It is governed by the European framework that incorporates Basel III, initially through Regulation 575/2013 (CRR) and Directive 2013/36/EU (CRD IV), adapted to Spain by Law 10/2014 and complementary regulations. Subsequently, reforms were introduced with CRR II and CRD V (2019), completed in Spain in 2022. Since then, the Basel Committee and other competent bodies have issued additional rules on the calculation of own funds. In 2024, further amendments were approved (CRR III and CRD VI), published in June and largely applicable from

January 2025, affecting credit, market and operational risks, as well as ESG requirements.

Regulatory changes are in a state of constant development and the Group is continuously adapting processes and systems to ensure that the calculation of capital consumption and deductions from equity is fully aligned with the new requirements.

Meanwhile, the economic capital measures the internal criteria for own funds and capital requirements for all risks derived from its activity. This measure complements the regulatory vision of capital adequacy, allows for it to better offset the risk assumed by the Group and includes risks that have not been factored in at all or only partially by the regulatory measures. In this context, beyond the risks addressed in Pillar 1 (credit, market, and operational risks), we incorporate additional risks listed in the Corporate Risk Catalogue. These additional risks encompass actuarial and structural interest rate risks, along with transversal risks like business profitability risk, reputational risk, and model risk. Moreover, climate risk is integrated into various risk categories, notably credit risk. This vision is used for i) the self-assessment of capital, subject to presentation and periodical review in the Group's corresponding bodies; ii) as a control and monitoring tool; iii) risk planning; and iv) to calculate the Risk-Adjusted Return (RAR) and the pricing. In contrast with regulatory capital, economic capital is an internal estimate which is adjusted according to the level of tolerance to risk, volume, and type of business activity.

The Group has a Corporate Policy for Own Funds and Capital Adequacy Risk that covers a broad concept of own funds, including both eligible own funds under prudential regulations and eligible instruments for hedging MREL minimum requirements, the purpose of which is to lay down the principles on which capital objectives are determined in the Group, as well as to lay down a common set of guidelines in relation to the monitoring, control and management of own funds that allow this risk to be mitigated, among other aspects. Similarly, the main processes comprising the management and control of capital adequacy and own funds risk are as follows: i) continuous measurement and internal and external reporting of regulatory capital and economic capital using relevant metrics; and ii) capital planning under different scenarios (normal and stressed, including ICAAP, EBA Stress Test, and Recovery Plan), included in the corporate financial planning process, which includes the projected balance sheet, statement of profit or loss, capital requirements, and the Group's capital and solvency. All of this is accompanied by monitoring of the capital regulations applicable at present and over the coming years.

For further information on the risk management of own funds and capital adequacy (↗ see Note 4 – Capital adequacy management).

3.3.3. MODEL RISK

In the Corporate Model Risk Management Policy, model risk is defined as the possible adverse consequences for the Group that may arise from decisions founded chiefly on the results of models, due to errors or biases in their design, construction, application or use.

In particular, the sub-risks identified under model risk that are subject to management and control are as follows:

- Methodological risk: shortcomings in model building due to the methodology used (methodological choice, accuracy of assumptions made, stability or sensitivity and performance results) or model obsolescence.
- Risk of integration into management: inappropriate use of the model and reporting of its results.
- Technology implementation risk: insufficient or defective quality and robustness of information and defects in the implementation of the model in systems.
- Replicability risk: defects or deficiencies in the documentation associated with the model making it impossible to replicate or trace.

The general model risk strategy is based on the following pillars:

- Identification of the model risk, using the Corporate Inventory of Models as a key element to set the scope of the models. In order to manage model risk, it is necessary to identify existing models, their quality and the use made of them in the Group. This is why the CaixaBank Group has such an Inventory, which identifies the models and uses a homogeneous taxonomy that includes, in addition to other attributes, their relevance and the assessment of their quality and the risk assumed by using them.
- Governance and model control framework, addressing key issues such as:
  - The identification and definition of the most relevant phases of the model lifecycle and the definition of roles and responsibilities in the model risk management framework.
  - The concept of model risk management, i.e. the way in which the control framework of the models can be modulated according to the importance of the models within the company's or group's operational processes.
  - The definition of standards for the governance of the models, so that changes or evolutions of these are traceable and are governed under homogeneous standards (approval by competent bodies, roles and responsibilities) that offer the different owners the necessary flexibility and agility to change the affected models in compliance with current regulations.
  - The definition of monitoring standards for model owners so that they give their opinion

in a recurrent, homogeneous and comparable way.

- The definition of internal validation standards to ensure the issuance of consistent and comparable opinions for monitoring purposes, together with the proper application of controls for model validation by an independent unit.
- To ensure compliance with the guidelines associated with the model life cycle, carry out the necessary controls for the proper management of model risk, and report to the relevant bodies in the event of material breaches.

- Monitoring, which addresses key issues such as:
  - Follow-up: with a forward-looking approach to model risk that enables it to be kept within the parameters defined in the Group's risk appetite framework, through the periodic calculation of RAF metrics and other model risk–specific indicators (KPIs).
  - Ongoing review of the currency of the level 2 risks in the Corporate Risk Catalogue into which model risk is broken down and use of metrics at a granular level to enable measurement and monitoring of these level 2 risks with a forward-looking approach.
  - Proposal and monitoring of mitigating actions and action plans for model risk management.
  - Periodic exercise to assess the model risk (Risk Assessment) assumed by the Group.

In 2025, the governance of models has been expanded, preparing for the inclusion in 2026 of those with artificial intelligence (AI) components. This change has required adapting the model risk tool, both in terms of inventory and functionality, to capture key elements of AI. In addition, the Corporate Model Risk Management Policy and its reference framework have been updated, notably including the improvements made to the model risk rating. This will allow for greater sensitivity to the relevance and inherent risk of models and will facilitate the adaptation of management as the number and range of models in the corporate inventory increase.

With regard to the Validation function, highlights included the move towards greater automation in generating reports, covering an increasingly broad range of models. This progress has made it possible to generate additional value added and enhance the depth of review, contributing to the completion of 2025 with the issuance of 100 % of the opinions planned for the year.

3.3.4. REPUTATIONAL RISK

Reputational risk is defined as the potential economic loss or lower revenues for the Group as a result of events that negatively affect stakeholders' perception of the CaixaBank Group.

Some of the risk areas identified by the Group in which this perception could worsen include, among others, inadequate product design and marketing, poor customer service, inappropriate communication, operational or technological failures, non-compliance with new regulations or regulatory standards, or a lack of integration of ESG factors into the business, including climate change, talent development, work-life balance, diversity and occupational health.

The Group has a Corporate Reputational Risk Management Policy, based on the three lines of defence model, which defines the principles governing the prevention, management and control of this risk. It covers the regulatory framework, action principles and strategy governing reputational risk management, governance framework, control framework and functions, as well as the reporting and disclosure framework for this risk. Its scope covers all CaixaBank Group companies.

Specifically, the Group's reputational risk management and control strategy includes:

- The regular identification and assessment of reputational risks, for which there is a specific taxonomy and regular assessment and analysis processes (half-yearly risk assessment, review of the Corporate Risks Catalogue, regular analysis of perceptions and social sensitivity, identification of crisis milestones, studies and market benchmarks).
- Management and prevention policies and procedures which include, in addition to the creation of the aforementioned policy, the development of a culture of reputational risk in all the Group's companies , the regular assessment of the control environment with all the transversal divisions and internal procedures for managing reputational crises with detection protocols, severity scales and actions to mitigate or eliminate potential negative effects.
- Reputation management and enhancement through the use of communication channels and dialogue with stakeholders, analysing business transactions from this perspective, and developing communication initiatives that strengthen the visibility and recognition of corporate values among stakeholders.
- The monitoring and control of risk through both internal and external indicators that measure stakeholders' perceptions and expectations, RAF reputation metrics, reviews of the control framework, compliance with standards, and the development of periodic systems for risk control and mitigation. In addition, the second and third lines of risk defence conduct regular reviews of the risk management and control environment.
- Lastly, regular reporting to the governing bodies, to the Bank's Senior Management, as well as to the supervisors, for informed decision-making in this area.

3.4. FINANCIAL RISKS

3.4.1. CREDIT RISK

OVERVIEW

Credit risk corresponds to a decrease in value of the Group's assets due to uncertainty about a customer's ability to meet its obligations to the Group. Includes the risk generated by transactions in the financial markets (counterparty risk). This includes the most significant risk item from the Group's financial activity, based on banking and insurance commercial activity, treasury transactions and long-term equity investments (equity portfolio).

The maximum exposure to credit risk is the gross carrying amount, except in the case of derivatives, which is the exposure value according to the mark-to-market method, which is calculated as the sum of:

- Current exposure: the highest value between zero and the market value of a transaction or of a portfolio of transactions in a set of transactions that can be offset with a counterparty that would be lost in the event of non-payment of the counterparty, assuming that none of the value of the transactions will be recovered in the event of insolvency or settlement beyond the collateral received.
- Potential risk: variation of the credit exposure as a consequence of the future changes of the valuations of transactions that can be offset with a counterparty during the residual term until maturity.

The maximum credit risk exposure of the financial instruments included under the financial instruments headings on the asset side of the balance sheet, including counterparty risk, are set out below:

_MAXIMUM EXPOSURE TO CREDIT RISK

(Millions of euros)

		31-12-2025		31-12-2024		31-12-2023	
	Note	Maximum exposure	Impairment allowances	Maximum exposure	Impairment allowances	Maximum exposure	Impairment allowances
Cash and cash balances at central banks and other demand deposits	10	**43,316**		**47,402**		**35,443**	
Cash balances at central banks		42,140		45,955		33,704	
Other demand deposits		1,176		1,447		1,739	
Financial assets held for trading	11	**1,421**		**821**		**649**	
Equity instruments		641		415		303	
Debt securities		780		406		346	
Non-trading financial assets mandatorily at fair value through profit or loss	11	**21,320**		**17,248**		**13,385**	
Equity instruments		21,318		17,248		13,385	
Debt securities		2					
Financial assets designated at fair value through profit or loss	11	**5,698**		**6,498**		**7,240**	
Debt securities		5,698		6,498		7,240	
Financial assets at fair value through other comprehensive income	11	**71,182**		**68,767**		**66,590**	
Equity instruments		611		579		1,340	
Debt securities		70,571		68,188		65,250	
Financial assets at amortised cost	11	**485,440**	**(6,344)**	**453,495**	**(6,705)**	**444,535**	**(7,354)**
Debt securities		88,944	(20)	80,060	(19)	80,940	(24)
Loans and advances		396,496	(6,324)	373,435	(6,686)	363,595	(7,330)
Credit institutions		14,850	(6)	14,958	(8)	11,893	(11)
Customers		381,646	(6,318)	358,477	(6,678)	351,702	(7,319)
Trading derivatives and hedge accounting (1)		**3,569**		**3,437**		**2,982**	
Assets under reinsurance contract	14	**60**		**53**			
TOTAL ACTIVE EXPOSURE		632,006	(6,344)	597,721	(6,705)	570,878	(7,354)
Guarantees given and contingent commitments (2)		175,112	(416)	167,270	(422)	159,585	(446)
TOTAL		**807,118**	**(6,760)**	**764,991**	**(7,127)**	**730,463**	**(7,800)**

(1) For the purpose of comparison with the different credit risk exposure openings based on the accounting procedures for the preparation of the financial statements, the credit risk exposure of the derivative positions in this table has been determined in accordance with the provisions of Article 274 of the Regulatory Capital Regulation (CRR) on an offsetting group basis.

(2) CCFs (Credit Conversion Factors) for guarantees given and credit commitments amounted to 131,822 million, 107,769 million and 104,600 million euros at 31 December 2025, 2024 and 2023, respectively.

CREDIT RISK CYCLE LINKED TO BANKING AND OTHER ACTIVITIES

The Group gears its lending activity towards meeting the finance needs of households and businesses and providing value-added services, within the medium–low risk profile set as a target in the RAF.

The Corporate Credit Risk Management Policy, approved by the Board of Directors, establishes the general framework and basic principles consistent with the Group's overall risk appetite and strategy and effective risk management at each stage of the credit risk management cycle.

The full credit risk management cycle covers the entire life of the transaction, from feasibility studies and the approval of risks as per established criteria, to monitoring solvency and returns and, ultimately, to processing and recovering non-performing assets. Thus, the principles set out in the Corporate Credit Risk Management Policy serve as a reference and minimum standard in the identification, assessment, approval, monitoring and mitigation of credit risk, as well as the criteria for quantifying the coverage of expected credit risk losses, both for accounting and capital adequacy purposes.

The main principles and policies governing credit risk management in the Group are as follows:

- The credit risk management policy and strategy, as well as the frameworks and limits for controlling and mitigating this risk, are integrated and consistent with the overall risk strategy and appetite.
- Clear definition and allocation of responsibilities to the different areas participating in the cycle of granting, managing, monitoring and controlling credit risk, in order to guarantee effective management of this risk.
- The business lines and units that generate credit risk are primarily responsible for managing the credit risk generated by their activities throughout the credit life cycle. Such business lines and units have adequate internal controls to ensure compliance with internal policies and applicable external requirements. The risk management function is responsible for assessing the adequacy of these controls.
- Strict independence is maintained between the areas comprising the Credit Risk Underwriting and Monitoring Department and the business units (commercial areas). Likewise, the Risk Management and Compliance Division maintains the same principle of independence from the business units, as well as from the Credit Risk Underwriting and Monitoring Division.
- As a general rule, lending is based on the borrower's repayment capacity, offering customers financing solutions that best meet their needs. Guarantees, whether personal or in rem, do not replace a lack of repayment capacity or an uncertain purpose of the transaction, with the exception of those cases in which, due to the special nature of some financing products, the structure of the transaction is based precisely on the guarantee.
- An adequate assessment is conducted both on guarantees and assets received in payment of debt.
- The pricing system is adjusted to the risk assumed in the transactions, in such a way as to ensure the appropriate relationship of the risk/profitability duality and in which the guarantees act as a mitigation element, especially in long-term transactions.
- The development of internal models for rating exposures and borrowers, as well as to measure risk parameters for the purposes of consumption of regulatory capital or provisions, ensures the establishment and standardisation of key aspects of these models according to a methodology adapted to suit the characteristics of each portfolio.
- There is an independent system of internal validation and regular review of credit risk models used for both management and regulatory purposes, for which materiality criteria are applied.
- There is a monitoring framework that ensures that information on credit risk exposures, borrowers and collateral are relevant and kept up-to-date throughout the life cycle of credit exposures, and external reports are reliable, complete, up-to-date, and drawn up within the established time limits.
- Accounting classification criteria of transactions and for the quantitative assessment of expected losses and capital requirements for credit risk that accurately reflect the credit quality of the assets.
- The recovery process is governed by the principles of anticipation, objectivity, effectiveness, and customer orientation. The recovery circuit has been designed in such a way as to be articulated based on early detection of the possibility of default and appropriate measures have been provided for effectively claiming debts.

The policies, frameworks, procedures or methodologies that are developed from this policy:

- They take into account the principles of responsible lending and therefore the lending criteria consider each borrower's specific situation, needs, interests and specific financial capacity, in order to avoid causing undue hardship or over-indebtedness.
- They take into account environmental, social and corporate governance factors, reputational risk and related risks, adopting a holistic approach.
- They are designed to minimise the risk of internal or external fraud.
- They cover all lending activities, asset classes, customer segments, products and specific credit instruments, as well as credit risk management practices, associated responsibilities and controls, with a level of detail commensurate with the size, degree of complexity and risk profile of the different market segments related to lending activities.
- They set out the criteria for the approval of credit transactions and decision-making, establishing authorisation levels consistent with the defined risk appetite and limits; the requirements for creditworthiness assessment, exposure aggregation, the acceptance and use of collateral or risk mitigating, the proper documentation of decisions taken, and the treatment of overruns or exceptions.
- They specify the monitoring requirements for lending activities, including the classification of transactions and the estimation of coverage, as well as the actions to be taken in the event of non-payment.
- They feature control mechanisms with measures to avoid incurring unacceptable risks.

Approval and granting

The underwriting function is the first step in the credit risk management process, and the application of rigorous methodologies in the application, analysis and granting processes will largely determine the successful repayment of exposures. The process is based on an analysis of the creditworthiness of the parties involved and the characteristics of the transaction. The empowerment system assigns approval levels to specific employees, corresponding to the standard level of responsibility defined for each position.

According to the risk of the transactions

Analysis according to the following characteristics:

1. Borrower: analysis based on internal knowledge of the customer, information requested from the customer and its profitability.

2. Guarantee: group of assets and/or funds pledged to secure fulfilment of a repayment obligation.

3. Deadline: transaction duration, which must relate to its purpose.

4. Amount: calculation of the accumulated risk for each of the title holders of the transaction and their economic group. Depending on the segment, the following is defined:

Product-weighted loss: based on the expected loss. This is used when the principal borrower is a legal person.

Nominal: This includes the nominal amount and collateral. It applies to individuals.

Other characteristics taken into consideration: aspects such as the rate of effort, monitoring alerts and ratings, and belonging to certain sectors (i.e.: ESG risks, for which the Environmental Risk Report is needed to determine compliance with the Corporate Policy on sustainability/ESG risk management) or concentration limits.

Transaction approval levels: subject to the following signatures: business-business or business-risks

Board of Directors

Executive Committee

Standing Loan Committee

Specialised Corporate Service centres

Corporate risks
Company risk
Property developer risk
Commercial real estate risk
Tourism and agri-food risk
Project Finance
Institutional banking
Financial sector and country risk

Specialised centres: Risk Approval Centre

Personal Loan Approval Centre (CARP): For individuals and the self-employed, centralised in Corporate Services.

Risk Approval Centres (CAR): for legal entities, distributed throughout the territory

Commercial network: it will resolve requests that require approval levels within its powers; in general, with business-to-business signature concurrence.

Approval by a business manager and a risk manager.

If the level of risk required exceeds the applicant centre's remit, the request will be passed on to a higher level.

According to the pricing of the transactions

Analysis in terms of the costs associated with the transaction, which are essentially the following: Structure costs, financing costs and risk costs.

The transactions must provide a minimum contribution to capital requirements, which will be calculated net of tax. It is analysed using pricing tools and RAR (Risk-Adjusted Return).

Transaction approval levels:

In the business divisions, subject to a system of powers aimed at obtaining a minimum remuneration and, additionally, at establishing margins according to the different businesses.

In order to ensure an adequate level of protection of the banking service customer, there are policies, methods and procedures for studying and granting loans, or responsible lending, as required in Act 2/2011 on Sustainable Economy and Order EHA/2899/2011 on transparency and protection of customers of banking services, or the more recent Property Credit Contract Regulatory Act 5/2019, of 15 March.

Mitigation of the risk

The Group's credit risk management profile is characterised by a prudent approvals policy, at a price in line with the conditions of the borrower and adequate coverage/ guarantees. In any case, long-term transactions must have more robust guarantees due to the uncertainty deriving from the passing of time. These guarantees should never be used to substitute a lack of repayment capacity or an uncertain outcome for the transaction.

For accounting purposes, effective guarantees or collateral are collateral and personal guarantees that can be demonstrated as valid as risk mitigators, according to: i) the amount of time required for their enforcement; ii) the ability to realise the guarantees; and iii) the experience in realising the same. The different types of guarantees and collateral are as follows:

- Personal guarantees or those constituted due to the solvency of holders and guarantors: most of these relate to risk transactions with companies in which the collateral provided by the shareholders, irrespective of whether they are individuals or legal entities, is considered relevant. For individuals, collateral is estimated on the basis of asset declarations. Where the backer is a legal entity, it is analysed as the borrower for the purposes of the approval process.
- Collateral, main types:
  - Pledged collateral: they notably include the pledge of liability transactions or intermediate balances. To be admitted as collateral, financial instruments must, among other requirements: i) should be unencumbered, ii) its contractual definition should not prevent it from being pledged and iii) its credit quality should not be related to the holder of the loan. The pledge remains in place until the loan matures, it is repaid early, or it is derecognised.
  - Mortgage guarantees on properties. A real right on immovable property given as security for an obligation, on which, according to internal policy, the following is established:
    - The procedure for approval of guarantees and the requirements for arranging transactions, such as the documentation that must be supplied by the holders and the mandatory legal certainty of this documentation.
    - The review processes for the appraisals registered, in order to ensure proper monitoring and control of the guarantees. Regular processes are also carried out to test and validate the appraisal values to detect any anomalies in the procedures of the appraisal entities acting as Group suppliers.
    - The outlay policy, mainly concerning real estate development and self-development arrangements.
    - The loan-to-value (LTV) of the transaction. The capital to be granted in mortgage transactions is limited to percentages of the value of the guarantee, which is defined as the lowest of the appraisal value and the value shown on the official deed or the accredited value of the property. IT systems calculate the level of approval required for each type of transaction.
- Credit derivatives: guarantors and counterparty. The Group occasionally uses credit derivatives arranged with entities with a high credit level and protected by collateral contracts, to hedge against credit risk.

A breakdown of the guarantees received in the approval of the Group's lending transactions corresponding to its banking activity and other is provided below, specifying the maximum amount of the collateral that can be considered for the purposes of calculating impairment: the estimated fair value of property according to the latest appraisal available or an update on the basis of the provisions of applicable regulations in force. In addition, the remaining collateral is included as the current value of the collateral that has been pledged to date, not including personal guarantees:

_CATEGORISATION BY STAGE OF THE CREDIT INVESTMENT AND AFFECTED GUARANTEES *

(Millions of euros)

	31-12-2025			31-12-2024			31-12-2023		
	Gross amount	Provision	Collateral value **	Gross amount	Provision	Collateral value **	Gross amount	Provision	Collateral value **
Stage 1	**346,241**	**(676)**	**400,650**	**323,235**	**(688)**	**392,348**	**311,016**	**(660)**	**396,629**
Unsecured loans	183,485	(574)		168,555	(556)		159,262	(533)	
Real estate mortgage secured	158,798	(95)	392,832	150,893	(124)	385,285	147,868	(121)	389,515
Other collateral	3,958	(7)	7,818	3,787	(8)	7,063	3,886	(6)	7,114
Stage 2 + POCI w/o impairment	**24,908**	**(861)**	**38,309**	**23,346**	**(938)**	**32,907**	**28,804**	**(1,165)**	**35,403**
Unsecured loans	9,600	(597)		9,733	(495)		13,038	(664)	
Real estate mortgage secured	15,000	(256)	37,556	13,341	(432)	32,389	15,487	(492)	34,912
Other collateral	308	(8)	753	272	(11)	518	279	(9)	491
Stage 3 + POCI with impairment	**8,120**	**(4,779)**	**8,972**	**9,693**	**(5,047)**	**10,720**	**10,035**	**(5,490)**	**10,963**
Unsecured loans	3,956	(2,789)		4,099	(2,527)		3,990	(2,649)	
Real estate mortgage secured	4,115	(1,953)	8,938	5,499	(2,415)	10,674	5,921	(2,748)	10,911
Other collateral	49	(37)	34	95	(105)	46	124	(93)	52
TOTAL	**379,269**	**(6,316)**	**447,931**	**356,274**	**(6,673)**	**435,975**	**349,855**	**(7,315)**	**442,995**

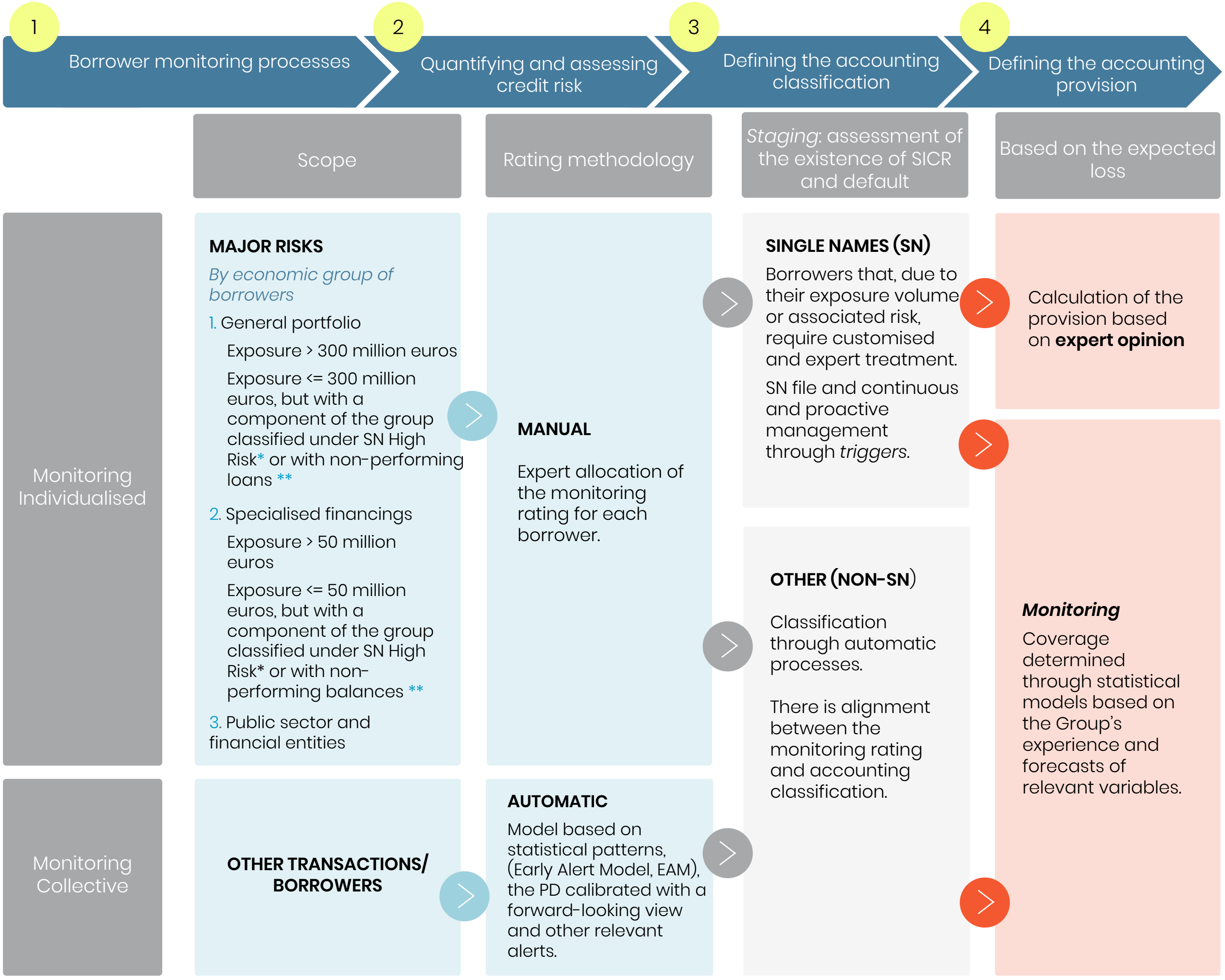
(*) Includes loans and advances to customers from "Financial assets at amortised cost" (Note 11).

(**) It reflects the maximum amount of the effective collateral that can be considered for the purposes of the impairment calculation, i.e. the estimated fair value of real estate properties based on their latest available valuation or an update of that valuation based on the applicable standard in force. In addition, the remaining collateral is included as the current value of the collateral that has been pledged to date, not including personal guarantees:

On the other hand, counterparty risk mitigation measures are specified at the end of this section.

Monitoring and measurement of credit risk

The Group has a monitoring and measurement system to guarantee coverage for any borrower or transaction through methodological procedures adapted to the nature of each obligor and risk:



* SN *High Risk*: Borrowers with total exposure of more than 10 million euros for two consecutive months or exceeding 12 million euros per month, with certain weaknesses: i) »arrears of more than 45 days; ii) refinancing; iii) balance sheet deterioration; iv) high PD; v) adverse rating; vi) arrears with other institutions; vii) a current monitoring classification of medium risk or worse; and viii) project finance exposures with a DSCR below 1.05x or deviations of more than 15 % between actual and projected revenues.

** Borrowers with total exposure > 5 million euros, of which more than 5 % of the total is classified as non-performing.

1 Borrower monitoring processes

The aim is to determine the quality of the risk assumed with the borrower ("Monitoring Rating") and actions that need to be taken according to the result, including the estimation of impairment. The targets of risk monitoring are the borrowers that hold the debt instruments and off-balance sheet exposures that bear credit risk, and the results are a yardstick guiding future underwriting policy.

The Credit Risk Monitoring Policy is prepared based on the type and specific nature of the exposure, segregated into differentiated areas, in accordance with the various credit risk measurement methods.

The *Monitoring Rating* is an assessment of each customer's situation and risks. Each borrower has an associated monitoring rating that classifies them into five categories,[3] which are, from best to worst: insignificant risk, low risk, moderate risk, moderate-high risk or non-performing; and they can be generated manually (in the case of the scope of borrowers under individualised monitoring) or automatically (for all others).

[3] The different categories of monitoring rating are:

- Insignificant risk: all customer transactions are performing correctly and there are no indications that call the repayment capacity into question.
- Low risk: the payment capacity is adequate, although the customer or one or more of their transactions shows some minor indication of weakness.
- Medium risk: there are indications of customer impairment, nonetheless, these weaknesses do not currently put at risk the debt repayment capacity.
- Medium-high risk: the customer's credit quality has been seriously weakened, although there is no objective evidence of impairment. Further impairment could result in default.
- Non-performing: there is objective evidence of sustained impairment or non-performance as regards the customer capacity to meet their obligations.
- No rating: there is insufficient information to assign a monitoring rating.

According to the scope of monitoring and rating relating to the borrowers, monitoring can be:

- Individualised: applied to exposures of a significant amount or that have specific characteristics. The monitoring of major risks leads to the issuance of group monitoring reports, concluding in a monitoring rating for the borrowers in the group.

  The Group defines individually significant borrowers (Single Names) as those that meet the following thresholds or characteristics[4]:

  - Borrowers with an exposure greater than 10 million euros for two consecutive months or greater than 12 million euros for one month, meeting at least one of the following criteria:
    - having been refinanced (refinanced risk greater than 5 % of total risk),
    - early non-performing loans (defaults in excess of 45 days),
    - with a restrictive approval preventive plan,
    - with an unfavourable rating,
    - with a high PD (or *Slotting* equal to or worse than *Weak* if they belong to Specialised Financing segment),
    - with a current monitoring rating of medium risk or lower,
    - with balance sheet impairment,
    - with defaults in other entities,
    - belonging to the Specialised Financing segment and maintaining a debt service coverage ratio of under 1.05 or with deviations of more than 15 % of actual revenues compared to projected revenues or if the project is in the process of being restructured.
  - Exposure of greater than 5 million euros with non-performing transactions (objective or subjective) representing more than 5 % of the total risk of the borrower.
  - Borrowers not segmented as Specialised Lending with an exposure greater than 30 million euros for two consecutive months, or greater than 36 million euros for one month that belong to a group with a risk greater than 300 million euros or a group with a risk below 300 million euros with a component identified as Single Name in one or other of the two points previously mentioned.
  - Borrowers segmented as a Specialised Lending with a total exposure greater than 50 million euros.
- Collective: ratings are obtained using a combination of a specific statistical model known as the Early Warning Model (EWM), the probability of default (PD) , rated with a forward-looking vision (in line with that used in the calculation of credit risk coverage) and various significant alerts. Both the EWM and the PD are updated with a minimum monthly frequency; daily in the case of alerts.

In addition, MAT and PD models are subject to the Corporate Policy on Regulatory Approaches and Credit Risk Models.

2 Quantification and rating of credit risk

Credit risk quantifies losses that might derive from failure by borrowers to comply with their financial obligations, based on two concepts: expected loss and unexpected loss.

- Expected Loss (EL): This is the average or mathematical expectation of potential anticipated losses calculated by multiplying the three following factors: probability of default (PD), exposure (EAD for exposure at default) and severity (LGD for loss given default).
- Unexpected loss: potential unforeseen loss caused by variability in losses with respect to the estimated expected loss. It can occur due to sudden changes in cycles or alterations in risk factors, and the dependence between the credit risk for the various debtors. Unexpected losses have a low probability and large amount, and should be absorbed by the Group's own funds. The calculation of unexpected loss is also mainly based on the transaction's PD, EAD and LGD.

Credit risk parameters are estimated based on the historical default experience. To do so, the Bank has a set of tools and techniques for the specific needs of each type of risk, described below according to how they affect the three factors for calculating the expected loss:

- EAD: an estimate of the outstanding debt in the event of default by the customer. This measurement is significant for financial instruments with a repayment structure that varies according to customer drawdowns (in general, any revolving credit product).

  The estimate is based on observing internal default experience, relating the drawdown levels upon default to drawdown levels over the 12 preceding months. To build the model, several variables are considered, such as product type, term to maturity and customer characteristics.
- PD: the Group has management assistance tools to predict the probability of default (PD) of each borrower that covers practically all of the lending activity.

  These tools, implemented in the branch network and the risk monitoring and granting channels, were developed on the basis of NPL experience

[4] Aside from those borrowers, exposures classified as low credit risk will also require an individual estimation of credit risk losses where they are deemed to be non-performing, despite being considered to involve no appreciable risk. Applying materiality criteria, the individual estimate of expected losses will be performed whenever a borrower represents an exposure of more than > 1 million euros and more than > 20 % of that exposure is considered non-performing.

and include the measurements required to fine-tune the results both to the business cycle, with a view to securing relatively stable measures in the long term and to recent experience and future projections. The models can be classified according to their orientation toward the product or customer:

- Product-oriented tools are used mainly within the scope of authorisation of new retail banking transactions (approval scorings) and take into account the debtor's characteristics, information deriving from the customer relationship, internal and external alerts, as well as the specific characteristics of the transaction to determine the probability of default. An advanced machine learning methodology is used for its estimation.
- Customer-oriented tools assess the debtor's probability of default. They are integrated by performance scorings to monitor the risk of individuals and by company ratings. Rating tools for companies vary considerably according to the customer segment.
  - In particular, for micro-enterprises, SMEs and SME property developers, an advanced machine learning methodology is also used.
  - In the case of large companies, the Group has models that require the expert judgement of analysts and whose objective is to replicate and be consistent with the *ratings* of rating agencies.

Customer scorings and ratings are updated monthly to keep the credit rating up-to-date, with the exception of the large company rating, which is updated with a minimum annual frequency or in response to significant events that could affect credit quality. As for legal entities, regular actions are carried out to update financial statements and qualitative information in order to achieve the maximum level of coverage of the internal rating .

- LGD: quantifies the unrecoverable debt in the event of customer default.

The historic loss given default is calculated using internal information, taking into account the cash flows associated with contracts from the moment of default. These models also throw up severity based on the collateral, the relationship of the amount of the loan with the value of the collateral (LTV or Loan to Value), product type, the borrower's creditworthiness and, where required by legislation, the recessionary phases of the economic cycle. An estimate is also made of the indirect expenses (office staff, infrastructure costs and similar) associated with the recovery process.

It should be highlighted that the Group considers through the severity of the income generated from the sale of breached contracts as one of the possible future flows generated to measure the expected losses from the impairment of the loan value. This income is calculated on the basis of the internal information of the sales carried out by the Group[5]. The sale of these assets is considered to be reasonably predictable as a method of recovery, thus, as part of its strategy for reducing non-performing balances, the Group considers portfolio sales as one of the recurring tools. In this sense, there is an active impaired debt market that ensures with high probability the possibility of generating future debt sale transactions[6].

In addition to regulatory use to determine the Group's minimum capital requirements and the calculation of provisions, the credit risk parameters (PD, LGD and EAD) are used in a number of management tools, such as in the risk-adjusted return calculation tool, the pricing tool, the customer pre-qualification tool, monitoring tools and alert systems.

3 Determination of accounting classification

The accounting classification among the different *stages* of IFRS 9[7] of transactions with credit risk is determined by the occurrence of events of default, impairment of the customer's ability to pay and, in short, by the set of criteria described in Circular 4/2017 and in the EBA GL/2016/07 guide on the application of the definition of *default*.

Generally, loan origination transactions will initially be categorized as Stage 1. Their classification will shift to Stage 2 or 3 if there are events of default or Significant Increases in Credit Risk (SICR) since the transaction was first recognised.

A SICR shall be deemed to have occurred since initial recognition and such transactions shall be classified as *stage* 2, when weaknesses are present that could lead to losses significantly in excess of those expected at the time of origination. To identify it, the Group relies on the monitoring and rating processes described in 2 .

Transactions in stage 1 or 2 can also be classified as stage 3 when additional default criteria are met or if, under an individual or collective analysis, there is reasonable doubt as to the ability to pay or there is credit impairment of the transaction or borrower.

The set of classification criteria is described below:

[5] ↗ See Note 2.7, in reference to the fact that sales of exposures with a significant increase in credit risk do not compromise the business model of holding assets to receive contractual cash flows.
[6] ↗ See Note 24.3, detailing the sales of the non-performing and written-off loan book.
[7] ↗ See Note 2.7.

		Stage 2	*Stage* 3
Transactions with past due amounts		Amounts overdue by more than 30 days	**Amounts past due by >90 days exceeding materiality thresholds,** evaluated at transaction level for individuals and at customer level for legal entities. For individuals, the entire customer is impacted when amounts overdue >90 days exceed 20 % of the total exposure
Transactions of the holders in insolvency proceedings with no liquidation petition		If at least 25 % of the insolvency claims have been paid, or two years have elapsed since the insolvency proceedings were filed with the Companies Registry.	Does not meet the conditions of *stage* 2
Refinanced/ restructured transactions		Refinanced or restructured transactions that should not be reclassified as non-performing and that are still in the trial period	Refinancing, refinanced or restructured transactions classifiable as non-performing according to fixed criteria set forth in Note 2.8 – Refinancing transactions
Other transactions	*Single Names* – individual review	Overall alerts: Financial difficulties of the client, breach of contractual clauses, etc.	
		Market alerts (external ratings)	
		Specific alerts (sector)	
	Rest of portfolio – collective and individual review	Deterioration of the rating: the borrower has decreased their rating to a moderate risk or worse since the transaction's initial recognition. Or its current rating is medium-high risk or worse.	In the case of borrowers with large exposures that are monitored but do not meet the criteria to be classified as Single Names, if after an individual review there are doubts about their repayment
		Its current lifetime PD exceeds 20 % or shows a relative increase in PD: The annualized lifetime PD is greater than 0.3 %. The current lifetime PD is three times higher than the estimated lifetime PD at the start of the contract.	Similarly, for other transactions, if collective reviews reveal difficulties and uncertainties regarding repayment capacity Transactions in the probationary period: which in the last three months have been classified in stage 3 and are past due by less than 30 days

4 Defining the accounting provision

The aim of the IFRS 9 requirements as regards impairment is to ensure recognition of the expected credit losses of transactions, assessed collectively or individually, considering all the reasonable and substantiated information available, including forward-looking information.

Principles for measuring expected credit losses for the purpose of defining the credit risk loss coverage

The calculated accounting hedging or provision is defined as the difference between the gross carrying amount of the transaction and the estimated value of future expected cash flows, discounted at the original effective interest rate of the transaction, considering the effective guarantees received.

The Group estimates the expected credit losses of a transaction so that these losses reflect the following:

- a weighted and non-biased amount, determined through the assessment of a series of possible results;
- the time value of the money; and
- the reasonable and substantiated information available at the reference date, without incurring disproportionate cost or effort, about past events, current conditions and predictions of future conditions.

In line with applicable rules, the coverage calculation method is set according to whether the borrower is individually significant and its accounting category[8].

- If, in addition to being individually significant, the customer has transactions that are non-performing (whether for reasons of delinquency or for other reasons) or in stage 2[9], the specific allowances for the non-performing transactions will be estimated through a detailed analysis of the borrower's status and their capacity to generate future flows.
- In all other cases, coverage is estimated collectively using internal methodologies, subject to the Corporate Policy on Regulatory Approaches and Credit Risk Models in force, based on own historical experience of portfolio defaults and recoveries and taking into account the discounted and adjusted value of effective collateral. Additionally, future economic condition predictions will be considered under various scenarios.

  To establish coverage for credit losses on portfolios using group analysis, models to estimate PD are used; in addition to models to assess the probability of rectification of default (specifically the supplementary metric, the probability of no cure or PNC); LGD (loss given default); models of the recoverable amount of mortgage loans (*haircuts*); in addition to adjustments to obtain lifetime or forward-looking estimates according to the accounting classification of the contract. It should be noted that the set of models of *haircuts* and PNC are LGD models.

  The models used are re-estimated or re-trained every six months (or at least annually), and they are executed monthly in order to properly reflect the current economic environment at any given time. This makes it possible to reduce the differences between estimated loss and recent observations. The models include an unbiased *forward-looking* view to determine the expected loss, taking into account the most relevant macroeconomic factors: (i) GDP growth; (ii) unemployment rate; (iii) 12-month Euribor; and (iv) growth in housing prices. In this regard, the Group generates a baseline scenario as well as a range of potential scenarios that allow it to adjust in a weighted manner expected loss based on probability.

The calculation process is structured in two steps:

- Determining the basis for the calculation of allowances, is carried out in two steps:
  - Calculation of the exposure amount, which is the sum of the gross carrying amount at the time of calculation and off-balance sheet amounts (available or exposure) expected to be disbursed when the borrower fulfils the conditions to be considered non-performing.
  - Calculation of the recoverable value of the effective guarantees linked to the exposure. In order to establish the recoverable value of these guarantees, for real estate collateral the models estimate the amount of the future sale of the collateral, which is discounted from the total expenses incurred until the moment of the sale.
- Determining the hedging to be applied on the basis for the calculation of allowances:

  This calculation considers the probability of default of the transaction holder, the likelihood of regularisation or recovery for the secured portfolio, and the Loss Given Default (LGD) for the unsecured portfolio.

  For insignificant portfolios where it is considered that the internal model approach is not suitable due to the processes involved or a lack of past experience, the Group may use the default coverage rates established by prevailing national legislation.

Transactions classified as not bearing appreciable risk and those that due to the type of guarantor are classified as not bearing appreciable risk, could have 0 % accounting provision. In the case of the latter, this percentage will only be applied to the guaranteed part of the risk.

The coverage estimated individually or collectively must be consistent with the way in which the categories into which the transactions can be classified are processed. That is, the coverage level for a transaction must be higher than it would be if it were classified in another lower credit risk category.

During the reviews, the necessary improvements detected in the retrospective comparison exercises (backtesting and benchmarking) are also included. Similarly, the models developed are documented so they can be replicated by a third party. The documentation contains key definitions, information regarding the process of acquiring samples and data processing, methodological principles and results obtained, as well as the comparison of said results with those of previous years.

[8] The existence of collateral, particularly for individualised analysis, is not used for the assessment of the credit quality of borrowers, although, for activities closely related to collateral such as real estate development, the decrease in the value of such collateral is analysed to assess the increase or deterioration of the borrower's risk.

The collective analysis of the automatic rating is generated from the combination of a rating by (i) risk models and (ii) rating by alerts. Considering that the Bank's policy in relation to asset transactions follows the criterion of customer repayment, and not recovery via the allocation of guarantees, the collective analysis is focused on assessing the credit quality of borrowers and not the collateral provided. In this regard, the main guarantees (or collateral) of the Group are mortgage-related, with no significant value fluctuations that could be considered evidence of a significant risk of credit risk in mortgages.

[9] As indicated, the analysis of the Single Names portfolio is carried out on an individual basis for all exposures, with the stage determined using expert judgement for each of the instruments analysed, based on knowledge of the borrowers and experience. When required, the coverage calculation also uses this individualised approach.

The credit loss of the instruments of the portfolio that are monitored individually, and which are classified individually in stage 1, is calculated collectively on the basis of the knowledge of the borrowers and experience. This way of estimating expected losses would not have led to material differences in their totality, compared with an estimate using individual estimates. This is due to the fact that, in general, the information to be considered in performing the collective calculation would have been equivalent to that used for individual estimates.

CaixaBank has a total of 66 models with the aim of obtaining the parameters necessary to calculate the coverage using a collective analysis. For each of the risk parameters, different models can be used to adapt to each type of exposure. Specifically, the models include those indicated below:

- 18 parameter models of *scoring* and *rating*
- 20 PD parameter models
- 10 EAD parameter models
- 7 PNC parameter models
- 8 LGD parameter models
- 2 parameter models of *haircut*
- 1 LT/FL transformation parameter model (lifetime/ forward-looking)

Other subsidiaries, such as BPI and CaixaBank Payments & Consumer, also have additional internal models.

Inclusion of forward-looking information into the expected loss models

The Group has taken into account macroeconomic scenarios of various levels of severity, consistent with internal management and monitoring processes. These stages have been benchmarked and found to be broadly aligned with those issued by public bodies.

The projected variables considered are as follows:

_FORWARD-LOOKING MACROECONOMIC INDICATORS *

(% Percentages)

	31-12-2025						31-12-2024						31-12-2023					
	Spain			Portugal			Spain			Portugal			Spain			Portugal		
	2026	2027	2028	2026	2027	2028	2025	2026	2027	2025	2026	2027	2024	2025	2026	2024	2025	2026
GDP growth																		
Baseline scenario	2.0	1.9	1.7	2.0	2.0	2.0	2.3	2.1	2.0	2.3	2.2	2.1	1.4	2.0	2.0	1.8	2.5	2.4
Upside scenario	3.4	2.7	1.6	3.4	2.8	2.3	3.8	3.1	1.8	3.7	2.9	2.3	3.1	3.6	2.7	4.0	3.2	3.0
Downside scenario	(0.4)	0.1	1.7	(0.4)	0.2	1.8	(0.7)	0.6	2.6	0.6	1.4	1.9	(1.3)	0.2	1.8	(0.8)	1.2	1.8
Unemployment rate																		
Baseline scenario	10.2	9.7	9.3	6.4	6.4	6.4	11.1	10.8	10.5	6.5	6.5	6.5	11.8	11.4	11.0	6.5	6.3	6.1
Upside scenario	9.6	8.5	8.4	6.0	5.8	5.7	10.2	9.4	9.2	6.1	6.0	5.9	10.6	9.5	9.4	6.2	5.9	5.6
Downside scenario	13.4	14.5	13.8	8.4	9.6	9.3	14.0	14.9	13.8	8.4	8.3	8.2	14.1	15.6	14.6	9.1	8.8	8.4
Interest rates																		
Baseline scenario	2.07	2.32	2.53	2.07	2.32	2.53	2.90	2.71	2.68	2.90	2.71	2.68	3.57	3.10	2.95	3.57	3.10	2.95
Upside scenario	2.62	2.89	2.91	2.62	2.89	2.91	3.10	2.91	2.84	3.10	2.91	2.84	3.11	2.56	2.42	3.11	2.56	2.42
Downside scenario	1.48	1.60	1.90	1.48	1.60	1.90	2.10	1.86	1.98	2.10	1.86	1.98	4.31	3.78	3.39	4.31	3.78	3.39
Evolution of property prices																		
Baseline scenario	5.7	3.3	2.4	4.1	2.8	2.1	2.8	2.6	2.4	2.4	2.5	2.8	1.4	2.2	2.4	(0.1)	1.2	2.5
Upside scenario	6.9	6.0	3.7	7.2	3.0	2.8	4.2	5.7	3.8	4.8	4.9	3.0	2.8	5.1	3.3	3.4	3.1	2.6
Downside scenario	0.5	(5.3)	0.1	1.7	(6.6)	(0.1)	(0.9)	(4.4)	0.5	(0.3)	(4.7)	0.5	(1.0)	(3.0)	0.1	(4.5)	(3.7)	1.6

(*) Source: CaixaBank Research. At the date of authorisation for issue of these financial statements, there are updates to the macro data for employees in the calculation of the provisions after the year-end (as presented in Note 3.1) that have no material impact on the provisions posted by the Group (see Sensitivity analysis).

The range *downside* of the variables used in the calculation of provisions incorporates deficiencies in structural reforms that lead, together with other macroeconomic dynamics, to falls in productivity and, therefore, in GDP. Thus, the estimated drop reflects the potential impact of an exacerbated climate risk which, through various mechanisms (e.g. increased production costs, increased commodity prices, etc.), would eventually affect long-term economic growth. The consolidated management report details the Group's sustainability strategy, including its environmental and climate strategy.

The weighting of the scenarios considered in each of the financial years for each sector is as follows:

WEIGHTING OF THE OCCURRENCE OF THE FORESEEN SCENARIOS

(% percentages)

	31-12-2025			31-12-2024			31-12-2023		
	Baseline scenario	Upside scenario	Downside scenario	Baseline scenario	Upside scenario	Downside scenario	Baseline scenario	Upside scenario	Downside scenario
Spain	60	20	20	60	20	20	60	20	20
Portugal	60	20	20	60	20	20	60	20	20

Assumptions and adjustments to models

The macroeconomic table and scenario weighting presented above are used in the latest November 2025 half-yearly model recalibration. In addition, the Group maintains a collective provision fund, mainly for *Post Model Adjustment* (PMA), amounting to 311 million euros at 31 December 2025 (28 million euros less than the amount at 31 December 2024).

The collective fund is temporary in nature, underpinned by guidelines issued by supervisors and regulators, supported by well-documented processes and subject to strict governance.

Under prevailing accounting regulations, the coverage level factors in a forward-looking vision (12 months) or a lifetime vision, based on the accounting classification of exposure (12 months for *stage* 1 and *lifetime* for *stages* 2 and 3).

Sensitivity analysis

There is dependence between the various variables that measure or quantify the economic situation, such as gross domestic product growth and the unemployment rate. These interrelationships make it difficult to establish clear causality relationships between a specific variable and an effect (e.g. expected credit losses), as well as making it difficult to interpret the sensitivities to calculations performed using expected credit loss models when these sensitivities are applied to various variables simultaneously.

Interest rates, which also form part of the group of *forward-looking* indicators, have only a minor impact on the calculation of expected credit losses and apply only to the portfolio of consumer loans, among the significant portfolios.

The estimated sensitivity to a 1 % fall in gross domestic product and, additionally, to a 10 % fall in real estate asset prices in the expected credit risk losses at the end of 2025, broken down by type of portfolio for the businesses in Spain and Portugal, is shown below:

_SENSITIVITY ANALYSIS –31-12-2025

(Millions of euros)

	Increase in the provision			
	1 % drop in GDP		10 % drop in real estate asset prices	
	Spain	Portugal	Spain	Portugal
Financial institutions	**1**			
Non-financial corporations and individual entrepreneurs	**55**	**2**	**20**	
Project finance	14		5	
Financing for real estate construction and development	6		4	
Financing civil engineering work	4		1	
Other project finance	4			
Purposes other than project finance	41	2	15	
Large corporates	14		1	
SMEs	24	2	11	
Individual entrepreneurs	3		3	
Households (excluding individual entrepreneurs)	**85**	**4**	**182**	**1**
Home purchases	69	2	159	1
Home purchase (main residence)	64	2	151	1
Purchase of a secondary residence	5		8	
Consumer credit	9	2	5	
Other purposes	7		18	
TOTAL	**141**	**6**	**202**	**1**

The models and the estimates on macroeconomic variations are periodically reviewed to detect possible impairment in the quality of the measurements. This continual risk assessment provides information on the distribution of risk exposure in the various portfolios with respect to creditworthiness, expressed as a probability of default.

NPL management

The recovery and NPL management function is aligned with the Group's risk management guidelines. The mission of CaixaBank's Arrears and Recoveries Division is to minimise losses arising from customers' failure to honour their payment obligations. To this end, the management priority is based on four basic principles:

- Prevention: involves detecting customers at risk of non-payment before an actual default occurs. The aim is to take early action and return the situation to normal before a default takes place.
- Customer management: debt recovery management is carried out with a customer-centric approach; a holistic view that considers all of the customer's positions and applies a recovery management model tailored to the segment and the stage of default.
- Search for a solution: the aim is to maximise debt recovery as quickly as possible and at the lowest cost to the Bank, prioritising a recovery agreement through ongoing negotiation with the customer.
- Risk powers: decisions on recovery solutions require an appropriate level of authority aligned with the risk policies.

These principles are there to prevent a default event from occurring or from exposures becoming classified as Stage 3, with the ensuing impact on the statement of profit or loss.

Furthermore, proactive monitoring is conducted on the portfolio classified as Stage 3 for reasons other than default in order to remediate it, designing specific management plans geared towards the reasons that caused its switch to that accounting classification.

To carry out recovery activities, CaixaBank operates a unified NPL management structure, with an end-to-end view of the recovery management process and of the stages the customer goes through. This structure features a high degree of expertise and capillarity, thus allowing the best possible solution to be offered according to the customer's profile and situation, through a territorial model with teams supporting the branch network depending on the stage of delinquency. Management is divided into:

- Preventive/anticipatory delinquency management for customers who are current on their payments, handled directly from branch offices to foresee various non-payment scenarios.
- Early non-performing loan management with past-due payments between 1 and 90 days old. In this regard, specialised teams exist to coordinate and support the branch network and collection agencies on a centralised basis in recovery management prior to the entry into accounting default. In the current economic outlook, the capillarity of the branch network and its proximity to customers continues to be key to identifying the situation and needs of customers, especially situations of social vulnerability.
- Lastly, when a customer acquires NPL status for accounting purposes (arrears exceeding 90 days), management is transferred to specialised teams through a network of Recovery Centres located across the territory, with differentiated management for retail clients and corporate clients. The team of specialists is geared towards seeking final solutions in more advanced situations of non-payment.

All this management has been subject to the application of the policies and procedures in force which, in accordance with accounting and regulatory standards, lay down the guidelines for the suitable classification of borrowings and estimation of coverage.

In periods of cyclical stress, such as the pandemic, the energy crisis or the current geopolitical situation, CaixaBank has adapted its NPL and recoveries management to mitigate the impact, adopting an approach focused on providing sustainable solutions to customers with viable debt, while ensuring their continued access to financing in the face of temporary income declines. Notably, the Bank has continued to pursue existing measures and policies aimed at protecting vulnerable borrowers by stepping up its adherence to state initiatives such as the Codes of Good Practice, moratoria schemes and the ICO-COVID and Ukraine credit facilities, as a further illustration of CaixaBank's commitment to financial stability and to protecting its most vulnerable customers.

Foreclosed assets

BuildingCenter is the Group's company responsible for the management of real estate assets in Spain, which basically originate from streamlining of the Group's credit activity through any of the following ways: i) acquisition at auctions held after assets have been foreclosed, mainly in relation to mortgage loans; ii) Acquisition of mortgaged real estate assets of individuals, with the subsequent subrogation and cancellation of the debts; iii) acquisition of real estate assets granted to companies, including real estate developers, with the subsequent subrogation to cancel their debts; and iv) foreclosure through insolvency proceedings.

The acquisition process includes conducting full legal and technical reviews of the properties using the committees appointed for such purpose. In all cases, purchase prices are based on appraisals performed by appraisal firms approved by the Bank of Spain and in accordance with the parameters set forth in the approved internal rules.

The strategies undertaken for the sale of these assets are as follows:

- Individual sale: through a servicing contract for multi-channel marketing activities through its own branches, the external collaboration of the network of real estate agents and an active online presence. This marketing activity comes in addition to a key factor: support in prescribing properties generated by the branch network.
- Institutional sales: the Group takes into account institutional transactions of sales of asset portfolios to other specialised companies.
- Completion of housing developments: a number of minor measures to improve some of these developments are made to ensure they can be sold. These procedures are conducted by taking advantage of synergies within the Group.
- Rent: allows for the generation of recurring income while creating added value for the property in the event of a future sale.

The detail of foreclosed assets in Spain is shown in Appendix 6.

Refinancing policies

The Corporate Credit Risk Management Policy and the Refinancing and Recoveries Policy set out the general principles issued by the European Banking Authority in its Guidelines on non-performing and forborne exposures, as well as the definitions set out in Annex IX to Bank of Spain Circular 4/2017 and its subsequent amendments.

Under prevailing legislation, these exposures relate to transactions in which the customer has, or will foreseeably have, financial difficulty in meeting its payment obligations under the contractually agreed terms and, therefore, has amended the agreement and/or arranged a new transaction.

These transactions may derive from:

- The approval of a new transaction (refinancing operation) that fully or partially cancels other transactions (refinanced transactions) previously extended by any Group company to the same borrower or other companies forming part of its economic group, to become up to date on its payments for previously past-due loans.
- The amendment of the contract terms of an existing transaction (restructured transaction) that changes its repayment schedule, reducing the payment amounts (grace periods, extension of loan maturities, reduction in interest rates, change in the repayment schedule, extension of all or part of the capital on maturity, etc.).
- The activation of contract clauses agreed at origin that extend the debt repayment terms.
- The partial cancellation of the debt without any contribution of customer funds, primarily through the forgiveness of principal or ordinary interest (on the credit granted to the customer).

Restructuring or refinancing shall be deemed to take place in the following circumstances:

- The transaction was classified as non-performing before the amendment or was classified as non-performing without the amendment.
- The amendment involves the partial cancellation of the debt's balance, for reasons such as the recognition of waivers or written-off amounts.
- At the same time as the additional financing is granted by the Bank, or at a time close to this additional financing being granted, the holder has made payments of the principal and interest of another transaction with the Bank classified as non-performing or that would be classified as non-performing had the additional financing not been granted.
- The Bank approves the use of implicit amendment clauses in relation to transactions classified as non-performing, or that would be classified as such if these clauses were not enforced.

Restructuring or refinancing shall also be presumed, in the absence of evidence to the contrary, in the following circumstances:

- Even where the modified transaction is not classified as non-performing, all or part of the payments under the transaction have been overdue for more than 30 days at least once in the three months prior to its modification, or would have been overdue for more than 30 days in the absence of such modification.
- At the same time as additional financing is granted by the Bank, or at a time close to such granting, the borrower has made payments of principal or interest on another transaction with the Bank that is not classified as non-performing, the payments of which have been past due, in whole or in part, for more than 30 days at least once in the three months prior to the refinancing.
- The Bank approves the use of implicit amendment clauses in relation to transactions that are not classified as non-performing with pending amounts past due for 30 days, of that would be past due for 30 days if such clauses were not exercised.

The existence of previous defaults is an indication of financial difficulty. However, previous defaults are not a requirement for a transaction to be classified as refinanced or restructured.

The cancellation of a transaction, changes in the contractual terms or the activation of clauses that delay payments when the customer is unable to meet future repayment obligations can also be classified as refinancing/restructuring.

The cornerstone of management, which sustains all actions undertaken by the Bank, shall be the global analysis of the debtor's positions. To this end, the repayment capacity thereof shall be identified and the best solution shall be reached based on the results of the checks performed.

When the financial circumstances of a customer change, which may be alleviated by adjusting the payment flows of their lending positions with their current repayment capacity, the proposed solution shall be either refinancing or restructuring the debt.

In contrast, debt renewals and renegotiations may be granted when the borrower does not have, or is not expected to have, financial difficulties; i.e. for business reasons, not to facilitate repayments. For a transaction to be classified as such, the borrowers must have the capacity to obtain credit from the market, at the date in question, for a similar amount and on similar terms to those offered by the Bank. In turn, these terms must be adjusted to reflect the terms offered to borrowers with a similar risk profile.

The breakdown of refinancing by economic sector is as follows:

_REFINANCING – 31-12-2025 *

(Millions of euros)

	Unsecured loans		Secured loans				
					Maximum amount of the collateral		
	No. of trans.	Gross amount	No. of trans.	Gross amount	Real estate mortgage secured	Other collateral	Impairment due to credit risk
General governments	109	26	85	1	1		
Financial corporations and individual entrepreneurs	43	32	16	110	104		(37)
Non-financial corporations and individual entrepreneurs	14,954	1,687	4,025	899	591	6	(1,036)
Of which: financing for real estate construction and development	*163*	*8*	*489*	*133*	*77*		*(58)*
Other households	39,612	277	43,658	2,144	1,459	6	(859)
TOTAL	**54,718**	**2,022**	**47,784**	**3,154**	**2,156**	**11**	**(1,932)**
Of which: at stage 3							
General governments	59	10	62				
Financial corporations and individual entrepreneurs	36	32	7	26	21		(37)
Non-financial corporations and individual entrepreneurs	11,202	1,161	2,737	546	262	2	(1,000)
Of which: financing for real estate construction and development	*110*	*5*	*360*	*97*	*42*		*(57)*
Other households	20,202	156	29,400	1,458	841	1	(818)
TOTAL *STAGE* 3	31,499	1,359	32,206	2,030	1,124	3	(1,855)

(*) There is no financing classified as "Non-current assets and disposal groups classified as held for sale".

_REFINANCING – 31-12-2024 *

(Millions of euros)

	Unsecured loans		Secured loans				
					Maximum amount of the collateral		
	No. of trans.	Gross amount	No. of trans.	Gross amount	Real estate mortgage secured	Other collateral	Impairment due to credit risk
General governments	163	31	632	4	2		(3)
Financial corporations and individual entrepreneurs	46	21	19	80	80		(17)
Non-financial corporations and individual entrepreneurs	18,352	2,540	5,997	1,488	1,027	23	(1,204)
Other households	43,213	278	63,432	2,967	2,068	6	(1,088)
TOTAL	**61,774**	**2,870**	**70,080**	**4,539**	**3,176**	**28**	**(2,312)**
Of which: Total stage 3	*36,895*	*1,660*	*44,168*	*2,739*	*1,507*	*9*	*(2,205)*

(*) There is no financing classified as "Non-current assets and disposal groups classified as held for sale".

_REFINANCING – 31-12-2023 *

(Millions of euros)

	Unsecured loans		Secured loans				
					Maximum amount of the collateral		
	No. of trans.	Gross amount	No. of trans.	Gross amount	Real estate mortgage secured	Other collateral	Impairment due to credit risk
General governments	174	136	741	4	2		(3)
Financial corporations and individual entrepreneurs	49	21	21	85	82		(11)
Non-financial corporations and individual entrepreneurs	19,510	3,243	8,579	1,737	1,187	23	(1,304)
Other households	49,054	327	91,508	3,955	2,796	5	(1,233)
TOTAL	**68,787**	**3,727**	**100,849**	**5,781**	**4,067**	**28**	**(2,551)**
Of which: Total stage 3	*37,427*	*1,698*	*53,230*	*3,079*	*1,604*	*15*	*(2,338)*

(*) There is no financing classified as "Non-current assets and disposal groups classified as held for sale".

CREDIT RISK CYCLE LINKED TO THE INSURANCE ACTIVITY

The management principles of the instruments related to the insurance activity are covered by the Investment Risk Management Policy. This policy stipulates that decision-making principles will ensure prudent investment management practices and the establishment of quantitative limits on assets and exposures to ensure that managed assets perform in a balanced and stable manner in the long term, even under adverse market conditions.

As regards the credit risk associated with financial instruments, *rating* scales are defined and minimum levels of credit quality and diversification are established, seeking a high degree of diversification in sectors and issuers, with maximum risk limits per issuer. In addition, socially responsible investment criteria are applied in the management of investments.

In general, cash and cash equivalents are held in financial institutions with a high credit quality. Regarding balances that remain receivable from policyholders, there is no significant concentration of credit risk with third parties.

Credit risk management is governed by the internal compliance procedures approved by the VidaCaixa Board of Directors. In this context, a universe of securities is established in line with the corporate guidelines defined by the CaixaBank Group, aligned with the structure and focus of the investment management of the insurance activity in relation to the long-term nature of the investment and the criticality of liquidity.

CONCENTRATION RISK

In the Corporate Risk Catalogue, concentration risk is included under credit risk, as it is the main source of risk, although it covers all types of assets, as recommended by sectoral supervisors.

The Group has developed policies that lay down guidelines for concentration risk and frameworks that develop calculation methodologies that set specific limits within management. Additionally, mechanisms have been developed to systematically identify the aggregated exposure and, wherever it is considered necessary, limits on relative exposures have been defined, under the RAF.

Concentration in customers or in "major risks"

The CaixaBank Group monitors compliance with regulatory limits (25 % of *Tier* 1 capital) and the internal thresholds defined in the RAF. At year-end, no breach of the defined thresholds had been observed.

The Group also monitors more stringent internal limits than regulatory and RAF limits on a name-by-name basis for corporate customers based on their credit quality, among other drivers.

Concentration in countries

The Group has an internal model for assigning limits to exposures to residents in different countries. This internal model takes into consideration not only the solvency of the group itself, but also the credit quality and economic relations with the various countries. A similar methodology is used to assign limits to exposures to central, regional and local governments.

Concentration by geographical area and counterparty type

In addition, the Group monitors exposures, segregated by geographic area, type of issuer/counterparty and product, classified into loans and advances, debt securities, equity instruments, derivatives and guarantees granted.

The segmentation of financial exposures by geographical area and counterparty type is set out below:

_CONCENTRATION BY GEOGRAPHICAL AREA AND TYPE OF COUNTERPART

(Millions of euros)

	Total	Spain	Portugal	Rest of EU	America	Rest of the world
Central banks and credit institutions	**73,474**	**44,039**	**3,189**	**11,950**	**5,172**	**9,124**
General governments	**158,409**	**115,006**	**3,612**	**34,663**	**3,395**	**1,733**
Central government	138,416	98,436	686	34,338	3,242	1,714
Other public administrations	19,993	16,570	2,926	325	153	19
Financial corporations and individual entrepreneurs	**43,634**	**11,033**	**1,174**	**25,742**	**2,421**	**3,264**
Non-financial corporations and individual entrepreneurs	**207,210**	**133,541**	**15,307**	**32,573**	**12,577**	**13,212**
Real estate construction and development	4,172	3,753	88		323	8
Civil engineering	7,747	5,319	1,156	148	1,097	27
Other	195,291	124,469	14,063	32,425	11,157	13,177
Large corporates	137,149	77,803	6,738	30,592	10,305	11,711
SMEs and individual entrepreneurs	58,142	46,666	7,325	1,833	852	1,466
Other households	**179,964**	**158,730**	**18,397**	**1,206**	**472**	**1,159**
Homes	145,989	126,229	17,104	1,129	452	1,075
Consumer	23,513	22,170	1,281	26	9	27
Other purposes	10,462	10,331	12	51	11	57
TOTAL 31-12-2025	**662,691**	**462,349**	**41,679**	**106,134**	**24,037**	**28,492**
TOTAL 31-12-2024	**626,293**	**448,903**	**40,624**	**87,215**	**23,174**	**26,377**
TOTAL 31-12-2023	**599,852**	**443,237**	**37,932**	**77,045**	**18,193**	**23,445**

The following is a breakdown of the segmentation of Spain's financial exposures by autonomous community:

_CONCENTRATION BY AUTONOMOUS COMMUNITY

(Millions of euros)

	Total	Andalusia	Balearic Islands	Canary Islands	Castile and León	Catalonia	Galicia	Madrid	Murcia	Valencia	Basque Country	Other *
Central banks and credit institutions	**44,039**	**127**			**1**	**130**	**50**	**42,805**		**325**	**264**	**337**
General governments	**115,006**	**1,403**	**266**	**866**	**1,406**	**2,227**	**725**	**4,796**	**214**	**3,343**	**631**	**693**
Central government	98,436											
Other public administrations	16,570	1,403	266	866	1,406	2,227	725	4,796	214	3,343	631	693
Financial corporations and individual entrepreneurs	**11,033**	**106**	**17**	**35**	**7**	**1,829**	**9**	**7,668**	**113**	**73**	**857**	**319**
Non-financial corporations and individual entrepreneurs	**133,541**	**10,356**	**4,944**	**4,207**	**3,390**	**21,820**	**3,115**	**58,642**	**2,609**	**10,532**	**4,072**	**9,854**
Real estate construction and development	3,753	401	247	141	99	861	9	1,287	58	230	214	206
Civil engineering	5,319	439	188	109	155	671	155	2,624	102	311	139	426
Other	124,469	9,516	4,509	3,957	3,136	20,288	2,951	54,731	2,449	9,991	3,719	9,222
Large corporates	77,803	2,971	2,411	2,064	958	9,193	1,589	46,793	819	5,089	2,017	3,899
SMEs and individual entrepreneurs	46,666	6,545	2,098	1,893	2,178	11,095	1,362	7,938	1,630	4,902	1,702	5,323
Other households	**158,730**	**23,180**	**7,242**	**7,688**	**5,479**	**39,751**	**3,394**	**31,261**	**5,461**	**16,625**	**4,465**	**14,184**
Homes	126,229	17,862	5,957	5,770	4,436	31,083	2,623	25,824	4,429	13,162	3,771	11,312
Consumer	22,170	3,538	918	1,509	699	5,727	576	3,526	735	2,440	495	2,007
Other purposes	10,331	1,780	367	409	344	2,941	195	1,911	297	1,023	199	865
TOTAL 31-12-2025	**462,349**	**35,172**	**12,469**	**12,796**	**10,283**	**65,757**	**7,293**	**145,172**	**8,397**	**30,898**	**10,289**	**25,387**
TOTAL 31-12-2024	**448,903**	**32,955**	**11,906**	**12,218**	**9,909**	**60,473**	**6,864**	**147,012**	**8,296**	**28,539**	**9,736**	**24,319**
TOTAL 31-12-2023	**443,237**	**32,248**	**12,495**	**12,028**	**9,589**	**57,985**	**6,629**	**141,096**	**8,430**	**28,963**	**9,746**	**24,525**

(*) Includes autonomous communities that combined represent no more than 10 % of the total

Concentration in economic sectors

Risk concentration by economic sector is subject to RAF limits, differentiating between private business economic activities and public sector financing, in addition to internal reporting channels. Particularly, for the private business sector, a maximum concentration limit in any economic sector is established by aggregating the accounting positions recognised, excluding treasury repo/depo transactions and those of the trading book.

The Group also operates a model that assigns maximum exposures to sectors based on their economic outlook and contribution to the portfolio's profitability and credit rating objectives.

Total gross loans to customers by activity were as follows (excluding advances):

_ CONCENTRATION BY ACTIVITY OF LOANS TO CUSTOMERS – 31-12-2025

(Millions of euros)

				Collateralised loans - Loan to value				
	Total	*Of which real estate collateral*	*Of which other collateral*	≤ 40%	> 40% ≤ 60%	> 60% ≤ 80%	> 80% ≤100%	>100%
General governments	**17,638**	***259***	***204***	**190**	**127**	**46**	**74**	**26**
Financial corporations and individual entrepreneurs	**18,323**	***1,433***	***570***	**688**	**886**	**296**	**2**	**131**
Non-financial corporations and individual entrepreneurs	**157,602**	***25,819***	***2,487***	**10,258**	**8,748**	**4,507**	**1,586**	**3,207**
Real estate construction and development	3,994	*3,324*	*39*	1,124	1,103	664	220	252
Civil engineering	6,382	*557*	*119*	207	249	81	26	113
Other	147,226	*21,938*	*2,329*	8,927	7,396	3,762	1,340	2,842
Large corporates	94,919	*8,465*	*1,012*	3,215	2,734	1,493	664	1,371
SMEs and individual entrepreneurs	52,307	*13,473*	*1,317*	5,712	4,662	2,269	676	1,471
Other households	**179,390**	***147,899***	***1,159***	**46,550**	**43,860**	**40,761**	**13,537**	**4,350**
Homes	145,987	*142,975*	*353*	43,608	42,448	40,130	13,231	3,911
Consumer	23,513	*1,565*	*385*	1,104	450	219	109	68
Other purposes	9,890	*3,359*	*421*	1,838	962	412	197	371
TOTAL	**372,953**	***175,410***	***4,420***	**57,686**	**53,621**	**45,610**	**15,199**	**7,714**
Memorandum items: Refinancing, refinanced and restructured transactions	*3,244*	*2,228*	*20*	*791*	*654*	*449*	*225*	*129*

_ CONCENTRATION BY ACTIVITY OF LOANS TO CUSTOMERS – 31-12-2024

(Millions of euros)

				Collateralised loans - Loan to value				
	Total	*Of which real estate collateral*	*Of which other collateral*	≤ 40%	> 40% ≤ 60%	> 60% ≤ 80%	> 80% ≤100%	>100%
General governments	16,216	*314*	*227*	162	211	49	85	34
Financial corporations and individual entrepreneurs	13,457	*880*	*24*	162	479	180	30	53
Non-financial corporations and individual entrepreneurs	150,447	*24,848*	*3,010*	10,332	8,322	4,850	1,322	3,032
Other households	169,481	*140,719*	*771*	45,483	42,974	37,854	10,375	4,804
TOTAL	**349,601**	***166,761***	***4,032***	**56,139**	**51,986**	**42,933**	**11,812**	**7,923**
Memorandum items: Refinancing, refinanced and restructured transactions	*5,097*	*3,257*	*31*	*1,038*	*1,171*	*601*	*249*	*229*

_ CONCENTRATION BY ACTIVITY OF LOANS TO CUSTOMERS – 31-12-2023

(Millions of euros)

				Collateralised loans - Loan to value				
	Total	*Of which real estate collateral*	*Of which other collateral*	≤ 40%	> 40% ≤ 60%	> 60% ≤ 80%	> 80% ≤100%	>100%
General governments	17,536	*353*	*223*	157	267	58	49	45
Financial corporations and individual entrepreneurs	11,527	*788*	*428*	192	280	495	91	158
Non-financial corporations and individual entrepreneurs	145,252	*23,749*	*2,731*	9,834	8,218	3,808	1,341	3,279
Other households	168,225	*141,024*	*799*	47,503	44,266	35,524	8,827	5,703
TOTAL	**342,540**	***165,914***	***4,181***	**57,686**	**53,031**	**39,885**	**10,308**	**9,185**
Memorandum items: Refinancing, refinanced and restructured transactions	*6,957*	*4,201*	*41*	*1,200*	*1,275*	*805*	*515*	*447*

Total gross loans to customers by type were as follows (excluding advances):

_BREAKDOWN OF LOANS AND ADVANCES TO CUSTOMERS BY TYPE

(Millions of euros)

	31-12-2025			31-12-2024			31-12-2023		
	Stage 1	Stage 2 + POCI w/o impairment	Stage 3 + POCI with impairment	*Stage 1*	Stage 2 + POCI w/o impairment	Stage 3 + POCI with impairment	*Stage 1*	Stage 2 + POCI w/o impairment	Stage 3 + POCI with impairment
General governments	17,414	206	21	16,074	128	20	17,034	497	12
Financial corporations and individual entrepreneurs	17,845	466	63	13,163	215	106	11,212	242	106
Non-financial corporations and individual entrepreneurs	147,494	9,343	4,111	138,608	10,586	4,570	130,813	13,281	4,675
Other households	163,488	14,893	3,925	155,390	12,417	4,997	151,957	14,784	5,242
Homes	133,322	11,447	2,797	126,952	9,429	3,736	124,813	11,330	3,780
Other	30,166	3,446	1,128	28,438	2,988	1,261	27,144	3,454	1,462
TOTAL	**346,241**	**24,908**	**8,120**	**323,235**	**23,346**	**9,693**	**311,016**	**28,804**	**10,035**

_BREAKDOWN OF PROVISIONS OF LOANS AND ADVANCES TO CUSTOMERS BY TYPE

(Millions of euros)

	31-12-2025			31-12-2024			31-12-2023		
	Stage 1	Stage 2 + POCI w/o impairment	Stage 3 + POCI with impairment	Stage 1	Stage 2 + POCI w/o impairment	Stage 3 + POCI with impairment	*Stage 1*	Stage 2 + POCI w/o impairment	Stage 3 + POCI with impairment
General governments	(1)		(2)	(1)		(5)	(2)		(5)
Financial corporations and individual entrepreneurs	(11)	(2)	(38)	(7)	(1)	(19)	(15)	(6)	(12)
Non-financial corporations and individual entrepreneurs	(375)	(341)	(2,630)	(404)	(346)	(2,567)	(339)	(479)	(2,699)
Other households	(289)	(518)	(2,109)	(276)	(591)	(2,456)	(304)	(680)	(2,774)
Homes	(70)	(205)	(1,304)	(95)	(335)	(1,632)	(93)	(378)	(1,796)
Other	(219)	(313)	(805)	(181)	(256)	(824)	(211)	(302)	(978)
TOTAL	**(676)**	**(861)**	**(4,779)**	**(688)**	**(938)**	**(5,047)**	**(660)**	**(1,165)**	**(5,490)**
Identified individually		(77)	(1,171)		(91)	(1,286)		(209)	(1,204)
Identified collectively	(676)	(784)	(3,608)	(688)	(847)	(3,761)	(660)	(956)	(4,286)

_BREAKDOWN OF LOANS AND ADVANCES TO CUSTOMERS ACCORDING TO ARREARS STATUS AND RATES

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
By arrears status			
With non-payment of less than 30 days or current with payments	373,069	349,278	342,270
With non-payment of 30 to 60 days	762	1,011	1,235
With non-payment of 60 to 90 days	439	594	725
With non-payment of 90 days to 6 months	808	999	1,250
With non-payment of 6 months to 1 year	1,172	1,363	1,480
With non-payment of more than 1 year	3,019	3,029	2,895
By interest rate type			
Fixed	163,239	142,198	130,873
Floating	216,030	214,076	218,982

Concentration by economic activity

The breakdown of loans and advances by economic activity, mainly related to banking and other activities, is shown below:

_CONCENTRATION BY ECONOMIC ACTIVITY OF NON-FINANCIAL COMPANIES (ANALYTICAL CNAE)

(Millions of euros)

	31-12-2025			31-12-2024			31-12-2023		
	Gross amount	*Of which: Stage 3*	Provision	Gross amount	*Of which: Stage 3*	Provision	Gross amount	*Of which: Stage 3*	Provision
Agriculture, forestry and fishing	3,256	*130*	(88)	2,942	*171*	(100)	2,940	*180*	(126)
Mining and quarrying	594	*6*	(4)	591	*11*	(8)	559	*17*	(11)
Manufacturing industry	32,359	*865*	(544)	31,501	*887*	(544)	29,993	*867*	(503)
Supply of electricity, gas, steam and air conditioning	17,679	*176*	(156)	17,492	*267*	(175)	17,891	*204*	(110)
Water supply	1,916	*8*	(13)	2,240	*18*	(17)	2,156	*13*	(11)
Building	11,517	*450*	(368)	10,428	*629*	(381)	10,160	*657*	(430)
Wholesale and Retail	21,450	*831*	(642)	21,363	*932*	(597)	20,982	*927*	(582)
Transport and storage	17,254	*281*	(197)	16,254	*351*	(240)	14,734	*477*	(337)
Hospitality	10,805	*279*	(181)	9,688	*358*	(187)	9,721	*428*	(207)
Information and communications	7,616	*112*	(169)	6,617	*74*	(116)	4,248	*31*	(69)
Financial and insurance activities	3,162		(100)	3,306	*12*	(60)	2,359	*20*	(18)
Real estate activities	15,518	*228*	(135)	15,359	*261*	(226)	13,234	*319*	(182)
Professional, scientific and technical activities	3,575	*263*	(164)	3,645	*164*	(179)	3,297	*125*	(208)
Administrative activities and auxiliary services	6,186	*86*	(77)	5,716	*64*	(95)	5,444	*40*	(76)
Public administration and defence; compulsory social security	141		(3)	173		(5)	1,519		(1)
Education	647	*62*	(41)	616	*52*	(60)	505	*14*	(41)
Health and social services activities	2,099	*26*	(26)	1,987	*21*	(41)	1,553	*9*	(32)
Artistic, recreational and entertainment activities	1,143	*35*	(29)	1,075	*32*	(48)	1,015	*52*	(67)
Other services	2,847	*52*	(387)	1,785	*54*	(184)	2,842	*15*	(728)
TOTAL	**159,764**	***3,898***	**(3,325)**	**152,780**	***4,359***	**(3,262)**	**145,152**	***4,395***	**(3,739)**

Concentration according to credit quality

The methodology applied to assign credit ratings to fixed income issuances is based on:

- Fixed-income instruments: the regulatory banking criteria defined in the CRD IV regulation and the CRR on capital requirements, and therefore, the second best rating of all those available is used, if more than two ratings are available. In this context, for example, as at 31 December 2025, Spain's sovereign debt rating stands at A.
- Loan book: alignment of internal ratings with the Standard & Poor's methodology.

The risk concentration by credit quality of credit risk exposures associated with debt instruments for the Group is reported below:

_CONCENTRATION BY CREDIT QUALITY – 31-12-2025

(Millions of euros)

	Banking and other business										Insurance activity *	
	FA at amortised cost					FA held for trading – Debt sec.	FA at FV w/ changes in other comprehensive income	Financial guarantees, loan commitments and other commitments			FA at FV through OCI	FA at amortised cost - Debt Sec.
	Loans and advances to customers											
	Stage 1	*Stage 2*	*Stage 3*	POCI	Debt sec.			*Stage 1*	*Stage 2*	*Stage 3*		
AAA/AA+/AA/AA-					15,514	45	5,234				4,024	414
A+/A/A-	65,088	154			60,326	556	4,383	38,661	45	1	48,735	3,325
BBB+/BBB/BBB-	65,209	712	1		5,418	179	728	32,592	366	1	7,369	717
INVESTMENT GRADE	130,297	866	1		81,258	780	10,345	71,253	411	2	60,128	4,456
Allowances for impairment	*(124)*	*(7)*			*(3)*			*(16)*				
BB+/BB/BB-	80,899	8,204	6		23			38,178	2,548	1		
B+/B/B-	21,782	7,554	43					8,593	1,728	4		
CCC+/CCC/CCC-	747	3,652	104					105	319	9		
No rating	114,893	4,626	7,839	133	3,191		1	50,680	514	767	97	17
NON-INVESTMENT GRADE	218,321	24,036	7,992	133	3,214		1	97,556	5,109	781	97	17
Allowances for impairment	*(554)*	*(854)*	*(4,659)*	*(120)*	*(18)*			*(94)*	*(71)*	*(236)*		
TOTAL	**347,940**	**24,041**	**3,334**	**13**	**84,451**	**780**	**10,346**	**168,809**	**5,520**	**783**	**60,225**	**4,473**

_CONCENTRATION BY CREDIT QUALITY – 31-12-2024

(Millions of euros)

	Banking and other business										Insurance activity *	
	FA at amortised cost					FA held for trading – Debt sec.	FA at FV w/ changes in other comprehensive income	Financial guarantees, loan commitments and other commitments			FA at FV through OCI	FA at amortised cost - Debt Sec.
	Loans and advances to customers											
	Stage 1	*Stage 2*	*Stage 3*	POCI	Debt sec.			*Stage 1*	*Stage 2*	*Stage 3*		
AAA/AA+/AA/AA-	238				13,036		4,728	2,179			4,619	491
A+/A/A-	61,935	32	1		52,883	270	3,111	34,568	28	1	46,551	3,141
BBB+/BBB/BBB-	52,744	239	1		6,006	97	1,206	18,142	98	1	7,966	752
INVESTMENT GRADE	114,917	271	2		71,925	367	9,045	54,889	126	2	59,136	4,384
Allowances for impairment	*(140)*	*(3)*			*(3)*			*(14)*				
BB+/BB/BB-	94,371	6,335	3		13		2	49,578	2,483	4		
B+/B/B-	18,484	7,833	45		102			7,923	1,811	8		
CCC+/CCC/CCC-	947	4,108	127		128			231	395	11		
No rating	96,719	4,793	9,323	199	3,504	39	5	48,781	156	872		3
NON-INVESTMENT GRADE	210,521	23,069	9,498	199	3,747	39	7	106,513	4,845	895		3
Allowances for impairment	*(553)*	*(935)*	*(4,869)*	*(178)*	*(15)*			*(74)*	*(55)*	*(279)*		
TOTAL	**324,745**	**22,402**	**4,631**	**21**	**75,654**	**406**	**9,052**	**161,402**	**4,971**	**897**	**59,136**	**4,387**

_CONCENTRATION BY CREDIT QUALITY – 31-12-2023

(Millions of euros)

	Banking and other business										Insurance activity *	
	FA at amortised cost					FA held for trading – Debt sec.	FA at FV w/ changes in other comprehensive income	Financial guarantees, loan commitments and other commitments			FA at FV through OCI	FA at amortised cost - Debt Sec.
	Loans and advances to customers											
	Stage 1	*Stage* 2	*Stage* 3	POCI	Debt sec.			*Stage* 1	*Stage* 2	*Stage* 3		
AAA/AA+/AA/AA-	17,897	3			13,266	3	2,799	13,593	3		2,445	460
A+/A/A-	45,372	92		15	54,922	142	3,357	14,475	17		46,641	2,339
BBB+/BBB/BBB-	62,488	556			5,859	181	1,863	24,959	255		8,065	765
INVESTMENT GRADE	125,757	651		15	74,047	326	8,019	53,027	275		57,151	3,564
Allowances for impairment	*(194)*	*(7)*			*(5)*		*(1)*	*(16)*				
BB+/BB/BB-	77,581	7,461	2		559	2	19	47,235	3,601	28	46	
B+/B/B-	14,307	9,812	29					7,811	1,994	2		
CCC+/CCC/CCC-	965	4,694	181		5			246	452	13		
No rating	94,253	6,179	9,550	265	2,749	18	1	43,945	122	834	15	16
NON-INVESTMENT GRADE	187,106	28,146	9,762	265	3,313	20	20	99,237	6,169	877	61	16
Allowances for impairment	*(470)*	*(1,158)*	*(5,256)*	*(234)*	*(19)*			*(86)*	*(79)*	*(265)*		
TOTAL	**312,199**	**27,632**	**4,506**	**46**	**77,336**	**346**	**8,038**	**152,264**	**6,444**	**877**	**57,212**	**3,580**

DEBT SEC.: Debt securities; FA: Financial assets

(*) Financial assets designated at fair value through profit or loss are not included, as they mainly include investments linked to the operation of life insurance products when the investment risk is assumed by the policyholder (Unit-linked).

Concentration in sovereign risk

The Group's position in sovereign debt is subject to the general risk-taking policy, which ensures that all positions taken are aligned with the target risk profile, and are monitored and controlled through the RAF:

- The position in public, regional and local debt is subject to the general concentration and country risk limits established. Regular control procedures are in place for preventing new positions in countries in which there is a high risk concentration, unless express approval is given by the pertinent authority.
- For fixed-income securities, a framework is in place regulating the solvency, liquidity and geographic location of all of the fixed-income issues and any similar transaction implying payment in cash for the buyer and the assumption of the issuer's credit risk or related collateral. This control is exercised during the risk acceptance phase and throughout the life of the position in the portfolio.
- Public debt positions held on the Treasury Desk are subject to the framework for market risk control and limits.

The risk associated with exposures to sovereign risk, whether direct exposure or assets with sovereign backing, is continuously monitored in view of publicly available information, which includes the ratings of public agencies.

Furthermore, as specified in the table "Maximum exposure to credit risk" in Note 3.4.1, there are no material impairments of debt securities.

The carrying amount of the relevant information relating to the Group's exposure to sovereign risk is presented below:

_ EXPOSURE TO SOVEREIGN RISK – 31-12-2025

(Millions of euros)

		Banking and other business				Insurance activity *	
Country / Agency	Residual maturity **	FA at amortised cost	FA held for trading	FA at FV through OCI	FL held for trading - Short positions	FA at FV through OCI	FA at amortised cost
Spain	< 3 months	2,586	70			265	25
	Between 3 months and 1 year	11,503	32		(94)	2,231	204
	Between 1 and 2 years	17,760		1,016	(35)	2,446	184
	Between 2 and 3 years	7,328	33	1,293		2,122	194
	Between 3 and 5 years	13,676	27	20	(16)	4,473	332
	Between 5 and 10 years	14,140	92	233	(37)	7,235	310
	Over 10 years	2,088	27		(75)	22,822	909
	TOTAL	69,081	281	2,562	(257)	41,594	2,158
Italy	< 3 months	182				2	
	Between 3 months and 1 year	243				238	7
	Between 1 and 2 years					111	
	Between 2 and 3 years	1,037				784	8
	Between 3 and 5 years	1,577		534		389	12
	Between 5 and 10 years	1,101		65		1,013	36
	Over 10 years	52				3,411	114
	TOTAL	4,192		599		5,948	177
Portugal	< 3 months	64	122	150		54	
	Between 3 months and 1 year	276	16	148		33	7
	Between 1 and 2 years	90				32	
	Between 2 and 3 years	645				14	
	Between 3 and 5 years	194				137	6
	Between 5 and 10 years	537					
	Over 10 years	797					
	TOTAL	2,603	138	298		270	13
USA	Between 3 months and 1 year	323					
	Between 1 and 2 years	126					
	Between 2 and 3 years	127					
	Between 3 and 5 years	125		2,190			
	TOTAL	701		2,190			
Japan	Between 1 and 2 years	272					
	Between 2 and 3 years	191					
	TOTAL	463					

_ EXPOSURE TO SOVEREIGN RISK – 31-12-2025

(Millions of euros)

		Banking and other business				Insurance activity *	
Country / Agency	**Residual maturity ****	**FA at amortised cost**	**FA held for trading**	**FA at FV through OCI**	**FL held for trading - Short positions**	**FA at FV through OCI**	**FA at amortised cost**
France	< 3 months						7
	Between 3 months and 1 year					1	
	Between 2 and 3 years	605		1,184			
	Between 3 and 5 years	1,900	5			51	12
	Between 5 and 10 years	1,883		269		40	
	Over 10 years					5	
	TOTAL	4,388	5	1,453		97	19
European Union	Between 3 months and 1 year	852					
	Between 1 and 2 years	1,116					
	Between 2 and 3 years	589					
	Between 3 and 5 years	847		615			
	Between 5 and 10 years	1,056		638			
	Over 10 years			897			
	TOTAL	4,460		2,150			
Austria	Between 3 and 5 years	830					10
	Between 5 and 10 years	1,440					
	TOTAL	2,270					10
Belgium	< 3 months					18	
	Between 3 months and 1 year			98			10
	Between 1 and 2 years	393		275			
	Between 2 and 3 years						10
	Between 3 and 5 years	175		128			
	Between 5 and 10 years	799					
	Over 10 years					128	
	TOTAL	1,367		501		146	20
Netherlands	Between 2 and 3 years	136				2	
	Between 3 and 5 years	211					
	Between 5 and 10 years	1,416				3	
	TOTAL	1,763				5	
Germany	Between 3 months and 1 year	3					
	Between 3 and 5 years	433					
	Between 5 and 10 years	1,023		211		7	
	Over 10 years			171			
	TOTAL	1,459		382		7	
Other ***	< 3 months	67					
	Between 3 months and 1 year	13		1			
	Between 1 and 2 years	214					10
	Between 2 and 3 years	59					
	Between 3 and 5 years	51					
	Between 5 and 10 years	939					
	Over 10 years	274					
	TOTAL	1,617		1			10
TOTAL		**94,364**	**424**	**10,136**	**(257)**	**48,067**	**2,407**
Of which: Debt securities		*75,555*	*424*	*10,135*	*(257)*	*0*	*0*

FA: Financial assets; FL: Financial liabilities; FV: Fair value

(*) Financial assets designated at fair value through profit or loss are not included, as they mainly include investments linked to the operation of life insurance products when the investment risk is assumed by the policyholder (unit-linked).

(**) The segregation by maturity of sovereign debt securities corresponding to the insurance activity strictly reflects the maturity of the aforementioned securities, without considering financial swaps (↗ see Note 11) arranged to align cash flows with the management of obligations with policyholders.

(***) Mainly includes positions in Saudi Arabia.

_ EXPOSURE TO SOVEREIGN RISK – 31-12-2024

(Millions of euros)

	Banking and other business				Insurance activity *	
Country/Agency	**FA at amortised cost**	**FA held for trading**	**FA at FV through OCI**	**FL held for trading - Short positions**	**FA at FV through OCI**	**FA at amortised cost**
Spain	65,908	196	2,906	(154)	41,593	2,200
Italy	4,179	31	588		5,659	178
Portugal	2,899	32	223		251	16
USA	620		2,359			
France	2,852		343		26	7
Japan	524					
European Union	3,758		1,844		52	20
Rest **	2,865		183	(6)	12	20
TOTAL	**83,605**	**259**	**8,446**	**(160)**	**47,593**	**2,441**
Of which: Debt securities	*66,935*	*259*	*8,446*	*(160)*	*47,593*	*2,441*

FA: Financial assets; FL: Financial liabilities; FV: Fair value

(*) Financial assets designated at fair value through profit or loss are not included, as they mainly include investments linked to the operation of life insurance products when the investment risk is assumed by the policyholder (Unit-linked).

(**) Includes positions in Austria, Germany, the Netherlands, and Luxembourg.

_ EXPOSURE TO SOVEREIGN RISK – 31-12-2023

(Millions of euros)

	Banking and other business				Insurance activity *	
Country / Agency	**FA at amortised cost**	**FA held for trading**	**FA at FV through OCI**	**FL held for trading - Short positions**	**FA at FV through OCI**	**FA at amortised cost**
Spain	69,243	131	3,275	(22)	41,788	1,848
Italy	3,910	21	857	(16)	5,592	154
Portugal	2,904		76		268	25
USA	452		2,218		210	
France	2,076				30	7
Japan	547					
European Union	5,373		412		159	20
Other	2,349		157	(15)	22	19
TOTAL	**86,854**	**152**	**6,995**	**(53)**	**48,069**	**2,073**
Of which: debt securities	*69,000*	*152*	*6,995*	*(53)*	*48,069*	*2,073*

FA: Financial assets; FL: Financial liabilities; FV: Fair value

(*) Financial assets designated at fair value through profit or loss are not included, as they mainly include investments linked to the operation of life insurance products when the investment risk is assumed by the policyholder (Unit-linked).

COUNTERPARTY RISK GENERATED BY TRANSACTIONS WITH DERIVATIVES AND SECURITY FINANCING TRANSACTIONS

Monitoring and measurement of counterparty risk

Counterparty risk is credit risk generated by derivatives and security financing transactions. It quantifies the losses derived from the counterparty's potential default before the cash flows are settled.

The approval of new transactions involving assuming counterparty risk in the Group is subject to an internal framework that has been approved by the Global Risks Committee and that enables rapid decision making, for both financial and other counterparties.

In the case of transactions with financial institutions, the Group has a specific internal framework that reflects the methodology used for the granting of facilities. The maximum credit risk exposure authorised with an entity is determined mainly based on their external rating and the analysis of their financial statements. The abovementioned framework also includes the model for determining limits and calculating consumer risk for central counterparties (CCPs).

In transactions with other counterparties, including retail customers, derivative transactions relating to asset applications (loan interest rate risk hedging) are approved jointly with the asset transaction. All other transactions subject to counterparty risk do not require explicit approval, provided that the consumption does not exceed the allocated risk limit of said counterparty. Otherwise, an individual study will be requested. Approval of transactions corresponds to the risk areas responsible for credit risk analysis and approval.

The definition of limits for counterparty risk is complemented by internal concentration limits, mainly for country and large exposure risks.

For derivatives transactions, the exposure to counterparty risk is calculated on the basis of the market value of the transactions (loss incurred if the counterparty defaults at the current time) and their potential future value (potential loss in an extreme market price scenario, based on historical series). Derivative equivalent credit exposure is defined as the maximum potential loss over the life of the transactions that the bank could incur if the counterparty were to default at any time in the future. This is calculated using Monte Carlo simulation with portfolio effect and offsetting of positions, as applicable, at a 95 % confidence interval, based on stochastic models incorporating the volatility of the underlying asset and all of the characteristics of the transactions.

In securities financing transactions, exposure to counterparty risk is calculated in the Group as the difference between the market value of the securities/cash granted to the counterparty and the market value of the securities/cash received from the counterparty as collateral, considering the volatility adjustments in each case.

When calculating the exposure of derivatives and securities lending, the mitigating effect of collateral received under Framework Collateral Agreements is considered.

In general, the counterparty risk exposure calculation methodology described above is applied at the time of admission of new transactions, as well as in the recurring calculations in subsequent days.

Counterparty risk in the Group for financial counterparties is monitored through an integrated system that provides real-time data on the available exposure limit for any counterparty, product and maturity. For the remaining counterparties, counterparty risk is monitored through corporate applications, which contain both the limits of the lines of derivatives risk (if any) and credit exposure of transactions.

Measures to mitigate counterparty risk

The main risk mitigation measures employed for counterparty risk with financial institutions involve:

- ISDA/CMOF contracts: standardised contracts for global derivative transactions with a counterparty, which explicitly provide for the possibility of offsetting the flows of outstanding collections and payments between the parties for all derivatives trading hedged by the contracts. Therefore, in the event of default of the counterparty, a single payment or collection obligation is established in relation to all derivatives closed out with the counterparty.
- CSA Appendix (ISDA) / Appendix III (CMOF): agreements whereby each of the parties undertake to provide collateral (usually a cash deposit) as security for the net counterparty risk position arising from the derivatives traded between them. The calculation of the collateral to be exchanged takes into account the compensation clauses included in the ISDA or CMOF contracts.
- GMRA/CME/GMSLA contracts: agreements whereby the parties undertake to deliver collateral for the net counterparty risk position arising from repo or securities lending transactions, calculated as the deviation that may occur between the value of the amount accrued for the simultaneous purchase and sale of securities and the current market value of these securities.
- CTA contracts: Agreements whereby the parties undertake to deliver collateral to mitigate the potential future exposure (*initial margin*) of derivatives entered into after the entry into force of the exchange obligation of *initial margin*.
- Break-up clauses: provisions in derivative contracts that enable, at a certain point in the contract, the early termination by free decision of one of the parties. This mitigates counterparty risk by reducing the effective duration of the transactions subject to the clause.
- Delivery-versus-payment in securities settlement systems: systems that eliminate settlement risk with a counterparty, since clearing and settlement occur simultaneously and in an inseparable fashion. At CaixaBank, when viable, the Continuous Linked Settlement (CLS) is used, for delivery against payment in the case of simultaneous collection and payment flows in different currencies.
- Central counterparties (CCPs): the use of CCPs in derivatives and securities lending transactions can mitigate the associated counterparty risk, as these entities perform interposition functions on their own account between the two bilateral counterparties involved in the transaction, assuming the role of counterparty to each of them and, consequently, the corresponding counterparty risk.

EMIR Regulation 3 sets out a number of obligations for all investors trading in derivatives contracts. It is worth highlighting the mandatory use of an authorised central counterparty when trading certain derivative contracts, the requirement to hold active accounts with EU CCPs, the centralised validation by the EBA of pro forma models (initial margin), and the reporting of all derivative contracts traded to trade repositories authorised or recognised by ESMA.

For non-financial counterparties, the mitigation techniques for counterparty risk involve: ISDA/CMOF contracts, CSA contracts/CMOF Appendix III and specifically break-up clauses , pledges of financial guarantees and guarantees issued by counterparties with a higher credit quality than the original counterparty in the transaction.

The Group has signed collateral agreements, mainly with financial institutions. Risk is quantified daily, in most cases, by marking to market all outstanding transactions, subject to the collateral framework agreement, and comparing this amount to the current guarantee received/delivered. This entails modification, where applicable, of the collateral delivered by the debtor. In the event of a hypothetical reduction in the Group's rating, the impact on collateral would not be significant as most of the collateral agreements do not include franchises related to the Group's external credit rating.

More precisely, the management of financial derivatives in the insurance activity involves using counterparties. For the insurance activity, the subsidiaries are financial institutions subject to supervision by the supervisory authorities of the EU Member States and are sufficiently solvent. Most of these subsidiaries contract derivatives with CaixaBank, so their counterparty risk is not significant. However, there are specific contractual guarantees providing for the possibility of terminating the transaction at any time, either through settlement or transfer to third parties. This settlement is guaranteed by a commitment by CaixaBank (or other minority counterparties) to publish daily strike prices together with a clear explanation of the valuation method used.

Since these derivatives are intragroup positions, they are not included in the consolidated financial statements. The overall management of the associated risk that the business transfers to CaixaBank through these derivatives is integrated into CaixaBank's overall risk management. In particular, the risk positions accepted in the insurance activity are entirely closed to the market, with CaixaBank using the third-party counterparties external to the Group mentioned in the preceding paragraphs, managed in the same way as all other derivative positions.

RISK ASSOCIATED WITH THE INVESTEE PORTFOLIO

The risk associated with equity investments (or "investees") is included under credit risk for investments that are not classified in the held-for-trading book. More specifically, the Corporate Risk Catalogue contemplates it as a specific credit risk item that reflects the potential loss over a medium and long-term time horizon, generated by unfavourable movements in market prices or impairment of the value of the positions that make up the portfolio of the CaixaBank Group companies' equity investments.

Following the entry into force of CRR III in 2025, capital consumption is calculated under the standardised approach, differentiating between two types of equity holdings: i) equity exposures in Collective Investment Schemes (CISs), whose risk weighting is determined using a look-through (transparency) approach (where detailed information on the underlying investments is available, with risk assigned according to the underlying portfolio), a mandate-based approach (where the fund's investment policy and limits are known), or an alternative fall-back approach (where capital consumption is subject to deductions from own funds or a fixed risk weight of 1,250 % when sufficient information is not available); and ii) other equity exposures, where risk weights are assigned depending on whether they are short-term speculative investments (400 %), exposures to central banks (0 %), exposures incurred under legislative programmes aimed at stimulating specific sectors of the economy (100 %), or other cases (250 %).

As regards management, a financial analysis and control exercise are conducted on the main investees by specialists exclusively responsible for monitoring changes in economic and financial data and for understanding and issuing alerts in the event of changes in regulations and fluctuations in competition in the countries and sectors in which the investees operate. These analysts also interact with the Investor Relations departments of the listed investees and compile the information needed, including third-party reports (such as investment banks and rating agencies) needed for an overview of possible risks to the value of the shareholdings.

In general, with the most significant shareholdings, both the estimates of and actual data on investees' contributions to income and equity (where applicable) are updated regularly by these analysts. In these processes, the outlook for listed companies and analysts' views (e.g. recommendations, target prices, ratings) are shared with Senior Management for regular comparison with the market.

3.4.2. ACTUARIAL RISK

OVERVIEW

The European regulatory framework of reference for insurance companies, known as Solvency II, is transposed into to the Spanish legal system through Act 20/2015 and Royal Decree 1060/2015, which are known, respectively, as LOSSEAR and ROSSEAR. This framework is supplemented by the technical standards approved by the European Commission (ITS), which are directly applicable to the insurance group, and guidelines published by EIOPA (European Insurance and Occupational Pensions Authority), which have been adopted by the Directorate General for Insurance and Pension Funds (DGSFP) as their own.

In line with the European Solvency II Directive, actuarial risk is defined in the Corporate Risk Catalogue as the risk of loss or adverse modification of the value of commitments taken on via insurance contracts or pensions with customers or employees, derived from the divergence between the estimate for actuarial variables employed in pricing and reserves and their real evolution. In this scope, the processes used in the course of business are categorised according to the following risks that comprise the actuarial risk:

- Mortality risk: the risk of loss or adverse change in the value of commitments under life insurance or pension contracts due to variations in the level, trend or volatility of mortality rates, where an increase in the mortality rate leads to an increase in the value of the commitments undertaken.
- Longevity risk: risk of loss or adverse change in the value of commitments under life insurance or pension contracts due to variations in the level, trend or volatility of mortality rates, where a decrease in the mortality rate leads to an increase in the value of the commitments undertaken.
- Disability or morbidity risk: risk of loss or adverse change in the value of commitments under life insurance or pension contracts resulting from changes in the level, trend or volatility of disability, sickness and morbidity rates.
- Lapse risk: risk of loss or adverse change in the value of expected future profits or increase in expected future losses resulting from changes in the level, trend or volatility of actual cancellation, renewal and surrender rates exercised by policyholders under insurance contracts, compared to the applied lapse assumptions.
- Expense risk: risk of loss or adverse change in the value of commitments under insurance contracts due to changes in the level, trend or volatility of the costs of executing insurance or reinsurance contracts with respect to the surcharges set out in the pricing and provisioning assumptions for the products.
- Catastrophe risk: risk of loss or adverse change in the value of commitments under life insurance or pension contracts resulting from significant uncertainty in pricing and provisioning assumptions relating to extreme or extraordinary events.

Actuarial risk is inherent to the activity relating to the subscription of insurance products which, within CaixaBank Group, is centralised in the subgroup of companies headed by VidaCaixa. Besides the subscription activity, actuarial risk also derives from the defined benefit pension commitments of Group companies with their employees. At CaixaBank, the risks inherent to these agreements are transferred for management by the VidaCaixa Group, whereas in the defined benefit commitments for Banco BPI employees they are implemented through a Pension Fund managed by BPI Vida e Pensões, a VidaCaixa Group company (↗ see Note 20).

This risk management seeks to uphold the payment capacity of commitments to borrowers, optimise the technical margin and preserve the economic value of the balance sheet, within the limits laid down in the RAF.

ACTUARIAL RISK CYCLE

Actuarial risk monitoring and measurement

Actuarial risk assumed as a result of the life insurance contract subscription activity are managed in conjunction with the inherent risks arising from the financial assets acquired for hedging.

With the aim of ensuring correct risk management, CaixaBank has a Corporate Policy for managing financial-actuarial risk, which lays down the general principles, governance framework, control framework and information reporting framework, which are applicable to all Group companies with exposure to such risk. Furthermore, the VidaCaixa Group companies have management policies and frameworks for proprietary financial-actuarial risks that serve to implement that Corporate Policy.

Actuarial risk management established in these policies seeks the long-term stability of the actuarial factors that affect the technical evolution of subscribed insurance products. Among the actuarial risk factors, mortality and longevity risks are particularly significant in the life insurance sector. VidaCaixa addresses these by integrating a partial internal model into its management practices. This model adheres to the standards set by the Solvency II Directive and is submitted annually to the regulatory authority. The model is based on data from historical experience that provides a more adapted vision of the risk profile of the insured group.

On this note, and for each line of business, the VidaCaixa policy of underwriting and provision of reserves identifies various parameters for risk approval, measurement, rate-setting and, lastly, to calculate and set aside reserves covering underwritten policies. Additionally, general operating procedures are set to control the underwriting process.

Systems for measuring actuarial risk, from which the sufficiency of the technical provisions are quantified and assessed policy-by-policy, are integrated into the management of the insurance activity. In this sense, production transactions, irrespective of the channel, are recorded in the systems using the various contracting and benefits management applications that are directly integrated or connected via automated interfaces with provisioning and capital requirement calculation applications. Investment management software is used to manage and control the investments backing the company's insurance activity. All of the applications are accounted for automatically in the accounting support software.

There is a series of applications that perform management support tasks within these integrated and automated systems. It is worth noting applications for data processing that are used for the preparation of reporting information and risk management. It also has a *Datamart* for risks and solvency, as a support tool for compliance with all the requirements established by the Solvency II Directive.

The following assumptions are used to assess the impact on insurance liabilities and reinsurance assets.

Actuarial assumptions for the estimation of mortality/longevity

In accordance with the Solvency II regulatory framework, the Group has approved an internal model for longevity and mortality underwriting risks, with the purpose of obtaining the following results:

- The mortality table relating to the experience of the insured population in the company (generational table with calculation of the improvement factors to be applied between generations, with the exception of risk policies where contractual limits are applied within the current annual period in which the base table is used).
- The percentages of *shock* for both longevity and mortality (calibrated value at the 99.5th or 0.5th percentile respectively).

The internal model is used extensively and plays a fundamental role in assessing the impact of potential decisions, where these impact the bank's risk profile, including the impact on expected profits or losses and the volatility arising from such decisions. Its applications can be separated into two blocks based on whether it is used for risk management or management decision-making:

- Risk management: The results of the internal model are taken into account when formulating risk strategies, including the setting of risk tolerance limits, *reporting*, etc.
- Management decision-making: the internal model is used to support decisions on new product launches, rate changes, group policy pricing and product changes, capital allocation, etc.

The own experience mortality table derived from the statistical process of the partial internal mortality and longevity model has been used to forecast the best estimate of the flows of obligations to policyholders under both Solvency II and IFRS.

Other actuarial assumptions

Also, within the framework of calculating the best estimate of Solvency II and IFRS provisions, the Group uses assumptions to assess other actuarial or underwriting risks such as disability, morbidity, portfolio decline and expenses. These assumptions are based on the Group's own experience, i.e. on the observation of historical claims, downturns and expenses of the Group's portfolio.

Sensitivity analysis

Sensitivity has been calculated on the basis of the positions of PVCF, RA and CSM at the end of November 2025 (changes compared with December 2025 are not significant).

There are dependencies between different variables that make it difficult to establish clear causal relationships between a particular variable and an effect. Therefore, when calculating each sensitivity, all other assumptions remain unchanged except where they are directly affected by the modified sensitivity. The results include the impacts of assumption changes in insurance contract liabilities. The results are shown as a percentage change against the corresponding base value indicated in the appropriate column.

The following section presents a sensitivity analysis at year-end 2025 to changes in insurance contract risk variables based on changes in the best-estimate assumptions used for the volatility of future cash flows arising from insurance contract obligations:

_SENSITIVITY ANALYSIS TO CHANGES IN CONTRACT RISK VARIABLES – 2025

(Millions of euros)

	Impact on PVCF+RA	Impact on CSM	Impact on profit/(loss) before tax	Impact on equity
RISK				
Mortality risk +5 %	7.21	(7.19)	(0.15)	0.13
Longevity risk +5 %	(6.80)	6.79	0.15	(0.13)
Disability and morbidity risk +5 %	14.52	(14.43)	(0.11)	0.02
Lapse risk +10 %	4.92	(4.70)	(0.12)	(0.09)
Lapse risk - 10 %	(4.63)	4.41	0.13	0.09
Expense risk +10 %	3.62	(3.58)	(0.03)	–
Expense risk -10 %	(3.20)	3.17	0.03	–
SAVINGS				
Mortality risk +5 %	(111.29)	117.63	(0.69)	(5.65)
Longevity risk +5 %	117.64	(124.69)	0.68	6.37
Disability and morbidity risk +5 %	0.24	(0.11)	–	(0.13)
Lapse risk +10 %	23.11	(18.52)	0.73	(4.32)
Lapse risk - 10 %	(27.52)	21.75	(0.89)	5.36
Expense risk +10 %	36.98	(36.37)	(1.12)	0.31
Expense risk -10 %	(36.65)	36.18	1.11	(0.44)
DIRECT STAKE				
Mortality risk +5 %	7.04	(7.15)	(0.09)	(0.10)
Longevity risk +5 %	(7.32)	7.45	0.08	0.10
Disability and morbidity risk +5 %	–	–	–	–
Lapse risk +10 %	23.02	(23.16)	(0.17)	(0.30)
Lapse risk - 10 %	(24.55)	24.71	0.13	0.30
Expense risk +10 %	33.64	(33.08)	(0.46)	–
Expense risk -10 %	(33.71)	33.16	0.45	–

Development of incurred claims

The following is a breakdown of the outstanding incurred claims obligation at year-end 2025 by year of occurrence comprising the "Liability for claims incurred" compared with previous claims estimates:

_DEVELOPMENT OF INCURRED CLAIMS LIABILITIES - 2025

(Millions of euros)

		2020	2021	2022	2023	2024	2025	Total
Estimation of claim costs (1)								
Number of years since reporting	At the end of the year of occurrence	232	278	257	275	353	2,088	
	1 year later	322	368	349	384	466		
	2 years later	339	384	373	396			
	3 years later	348	394	378				
	4 years later	352	396					
	5 years later	353						
Cumulative payments satisfied (-)		353	396	375	384	431	360	
Liability for claims incurred (LIC) gross				4	12	34	1,728	1,778
Liabilities for claims incurred (LIC)								1,778

(1) Given the short-term nature of the Liability for Claims Incurred, provisions for claims occurring prior to the disclosed period are not considered significant.

Mitigation of actuarial risk

One of the Group's elements used to mitigate the assumed actuarial risk consists of transferring part of the risk to other companies, through reinsurance contracts. To do so, the Group —and specifically its insurance company— has a Reinsurance Policy which is updated at least annually, which identifies the extent to which risk is passed on, taking into account the risk profile of direct insurance contracts, and the type, suitability and effectiveness of the various reinsurance agreements.

By doing so, an insurance company can reduce risk, stabilise solvency levels, use available capital more efficiently and expand its underwriting capacity. However, regardless of the reinsurance taken out, the insurance company is contractually liable for the settlement of all claims with policyholders.

In that regard, the Group establishes tolerance limits on the basis of the criteria that must govern the selection of reinsurers and the maximum retained risk.

3.4.3. STRUCTURAL INTEREST RATE RISK

STRUCTURAL INTEREST RATE RISK

Interest rate risk in the banking book for the banking business

Risk defined as the negative impact on the economic value of balance sheet items or on financial income due to changes in the term structure of interest rates and their impact on asset and liability instruments and those off the Group's balance sheet not recognised in the trading book.

The analysis of this risk is carried out by considering a broad set of market rate scenarios, including regulatory shocks and internal scenarios, and takes into account all relevant sources of risk: Gap risk (with its components of repricing risk and curve risk), basis risk and optionality risk. The latter includes both automatic optionality, linked to movements in interest rates up to certain levels, and optionality arising from customer behaviour, which is not solely dependent on interest rates.

Credit risk spread in the banking book (CSRBB), arising from changes in the market price of credit risk, liquidity risk and potentially other characteristics of instruments with interest credit risk, is taken into account. This risk is explicitly and comprehensively assessed and monitored in the structural risk management processes.

The Group applies best practices in the market and the recommendations of regulators in measuring interest rate risk. It sets risk thresholds based on these metrics related to net interest income and the economic value of its balance sheet and considering the complexity of the balance sheet.

It uses both static and dynamic measurements:

Static measurements: static measurements are those that are not designed based on assumptions of new business and refer to a specific point in time.

- Static gap: it shows the contractual distribution of maturities and interest rate reviews for applicable balance sheet or off-balance aggregates at a particular date. GAP analysis is based on comparing the values of the assets and liabilities reviewed or that mature in a particular period.
- Balance sheet economic value: this is calculated as the sum of: i) the fair values of net interest-rate sensitive assets and liabilities on the balance sheet; ii) the fair value of off-balance sheet products (derivatives); and iii) the net carrying amounts of non-interest-rate sensitive asset and liability items.
- Economic value sensitivity: the economic value of sensitive balances on and off the balance sheet is reassessed under the various stress scenarios considered by the Group. The difference between this value and the economic value calculated at current market rates gives us a numeric representation of the sensitivity of economic value to the various scenarios employed. On the basis of this sensitivity measure and for certain interest rate scenarios the Group defines risk thresholds that represent limits for the management of its economic value.
- Value at Risk (VaR): the potential impact on economic value is estimated by applying historical variations in credit spreads at a given confidence level, providing a prudent and consistent measure of spread risk.

Dynamic measurements: these are based on the balance sheet position at a given date and also take into account the new business. Therefore, in addition to considering the current on- and off-balance sheet positions, growth forecasts from the Group's budget are included.

- Net interest income projections: simulations are carried out over 1-, 2- and 3-year horizons under various interest rate scenarios to assess the expected evolution of net interest income, taking into account current market yield curves, the projected development of the business, wholesale funding issuance and expected customer behaviour, including the possibility of early repayment of loans and term deposits, and potential migration of balances from sight deposits to term deposits, among other factors.
- Sensitivity of net interest income: The difference between projected margins in alternative scenarios and the baseline scenario determines the sensitivity. The Group then uses this sensitivity measurement to define operating risk thresholds for net interest income for particular interest rate scenarios.
- Earnings at risk (EaR): the potential impact on net interest income over a one-year horizon is estimated by applying historical variations in credit spreads at a given confidence level, providing a prudent and consistent measure of spread risk:

These calculations are complemented by a periodic forward-looking analysis of the trend in balance sheet sensitivity over a horizon of up to three years. This projection factors in the successful achievement of the planned new business and makes it possible to analyse how sensitivity—both in economic value and in margin—evolves as the balance sheet structure changes, whether due to maturities, renewal of positions or changes in the commercial mix. This forward-looking approach provides an early view of structural risk.

In addition, within the framework of the economic capital self-assessment exercise, the sensitivity of net interest income and the economic value of the balance sheet is analysed under other simulated scenarios based on adverse historical episodes, selected at a given confidence level and designed to capture significant movements in the yield curve—both directional and non-parallel—as well as observed changes in interbank market spreads, providing a coherent and prudent basis for risk assessment.

The following table presents, using a static gap, the breakdown interest rate revaluations and maturities of sensitive items on the Group's balance sheet, without taking into account, where applicable, the value adjustments or value corrections at the year-end:

_MATRIX OF MATURITIES AND REVALUATIONS OF THE BALANCE SHEET SENSITIVE TO INTEREST RATES

(Millions of euros)

	=< 1 year	1–2 years	2–3 years	3–4 years	4–5 years	> 5 years	Total
Interbank and Central Banks	56,546			250			56,796
Loans and advances to customers	249,042	30,915	19,973	14,086	10,047	55,628	379,691
Fixed income portfolio	26,791	6,419	13,296	10,786	10,770	25,174	93,236
TOTAL ASSETS	332,379	37,333	33,269	25,123	20,816	80,803	529,723
Interbank and Central Banks	38,290	215	66	28	17	20	38,636
Customer deposits	220,597	35,553	29,289	28,206	23,991	95,644	433,280
Issuances	11,570	7,253	8,073	4,001	3,924	19,115	53,936
TOTAL LIABILITIES	270,457	43,021	37,428	32,235	27,932	114,778	525,851
DIFFERENCE: ASSETS – LIABILITIES	61,922	(5,688)	(4,159)	(7,112)	(7,116)	(33,976)	3,872
Hedges	(117,775)	38,370	46,554	20,714	1,385	11,851	1,099
TOTAL DIFFERENCE	**(55,853)**	**32,682**	**42,395**	**13,602**	**(5,730)**	**(22,125)**	**4,971**

Below is the sensitivity of the net interest income and economic value to sensitive balance sheet assets and liabilities for a scenario of rising and falling interest rates of 100 basis points:

INTEREST RATE SENSITIVITY

(incremental % with respect to the market baseline scenario / implicit rates)

	+100 BP	-100 BP
Net interest income (1)	1.86 %	(1.91 %)
Economic value of equity for sensitive balance sheet aggregates (2)	(4.33) %	3.61 %

(1) Sensitivity of the 1-year NII of sensitive balance sheet aggregates.

(2) Sensitivity of economic value for sensitive balance sheet aggregates on Tier 1.

As regards measurement tools and systems, the Group obtains detailed transaction-level information on interest rate-sensitive balance sheet positions from the applications that manage the various products. This information is consolidated in databases with an appropriate degree of aggregation, allowing for optimised calculations without compromising quality and reliability.

The asset and liability projection application is parameterised to reflect the specific financial characteristics of balance sheet products, incorporating behavioural models based on historical information, such as prepayment models and sight deposit models. The tool is also fed with the growth forecasts included in financial planning (volumes, maturities and margins for the different balance sheet products), as well as with market scenarios (interest rate and exchange rate curves), enabling accurate risk estimates to be produced. Static gaps, net interest income projections and the economic value of the balance sheet are all calculated on this platform.

As measures to mitigate structural interest rate risk, the Group carries out active management through the use of hedging instruments in the financial markets, complementing the natural hedges arising from the balance sheet structure. These hedges aim to protect net interest income while preserving the economic value of the balance sheet. As at 31 December 2025, CaixaBank uses hedging arrangements on sight deposits, loans and issuances.

The balance sheet interest rate risk assumed by the Group remains below the levels considered significant under current regulations.

Interest rate risk for the insurance activity

In particular, the insurance group has an Asset and Liability Management Policy aimed at establishing the asset and liability management strategy, based, among other things, on ensuring compliance with the obligations arising from insurance contracts while limiting exposure to interest rate risk. In this regard, the risk exposure is limited through financial immunisation techniques commonly used in the insurance market.

Furthermore, the perimeter of structural interest rate risk in the insurance group covers the use of the matching adjustment in the relevant risk-free interest rate term structure in accordance with the guidelines set out in the Solvency II Directive.

The redemption value and market value of the assets allocated to the portfolios affected by the flow matching adjustment stood at 45,352 million euros and 49,047 million euros, respectively, as at 31 December 2025.

The following yield curves are used to discount the estimated future cash flows of insurance contracts:

FINANCIAL RISK ASSUMPTIONS

(% weighted average rate)

	1 year	5 years	10 years	20 years	30 years
Risk	2.17 %	3.00 %	3.58 %	3.66 %	3.16 %
Savings	2.90 %	3.64 %	4.16 %	4.24 %	3.79 %
Direct interest	2.17 %	3.00 %	3.58 %	3.66 %	3.16 %

The rates presented in the table above have been calculated for the savings segment based on the weighted average discount rate of managed funds.

Lastly, a sensitivity analysis of how a possible change in interest rates and spread of credit could affect "Other comprehensive income" derived from the valuation of insurance contracts referenced to the BBA model, as well as the "Financial assets at fair value through other comprehensive income" associated with this model, is presented:

_INTEREST RATE SENSITIVITY – 2025*

(incremental % with respect to the baseline scenario)

	+50 BP	-50 BP
Risk-free type	(0.11)%	0.16 %
	+50 BP	**-50 BP**
Credit spread in Spanish debt	(0.16)%	0.21 %
Credit spread in Italian debt	(0.11)%	0.12 %
Credit spread in Portuguese debt	— %	— %
Credit spread in French debt	(0.17)%	0.18 %
Credit spread in corporate	(0.17)%	0.18 %

(*)The sensitivity variation applies to the yield curves for all durations.

The sensitivity calculation has been determined on the basis of the positions at the end of November 2025 (changes compared to December 2025 are not expected to be significant).

EXCHANGE RATE RISK IN THE BANKING BOOK

Exchange rate risk in the banking book refers to the potential loss of value of a financial instrument or balance sheet item in the event of adverse movements in exchange rates.

The Group has foreign currency assets and liabilities in its balance sheet as a result of its commercial activity and its shares in foreign currencies, in addition to the foreign currency assets and liabilities deriving from the Group's measures to mitigate exchange rate risk.

The equivalent euro value of all foreign currency assets and liabilities in the Group's balance sheet is as follows:

_POSITIONS IN FOREIGN CURRENCIES

(Millions of euros)

	Banking and other business			Insurance activity		
	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023
Cash and cash balances at central banks and other demand deposits	466	467	569	219	421	294
Financial assets held for trading	1,465	1,957	1,814			
Financial assets not designated for trading compulsorily measured at fair value through profit or loss				9,465	8,365	7,391
Financial assets designated at fair value through profit or loss				365	530	375
Financial assets through other comprehensive income	2,540	2,678	2,573	1,539	1,749	1,917
Financial assets at amortised cost	36,260	31,484	25,613	235	200	188
Investments in joint ventures and associates	138	176	161			
Other assets	544	605	661			
TOTAL FOREIGN CURRENCY ASSETS	**41,413**	**37,367**	**31,391**	**11,823**	**11,265**	**10,165**
*Of which: Linked to investments on behalf of risk-bearing life-assurance policyholders *.*				*4,547*	*3,825*	*2,806*
Financial liabilities designated at fair value through profit or loss				104	105	90
Financial liabilities at amortised cost	19,980	17,947	17,301			
Other liabilities	1,288	1,741	1,653			
TOTAL FOREIGN CURRENCY LIABILITIES	**21,268**	**19,688**	**18,954**	**104**	**105**	**90**

(*) Corresponds to assets linked to the unit-linked product, the risk of which is borne by the policyholders. The changes in the value of the assets of the unit-linked product are symmetrical to the change in the life insurance provision of these products.

The Group hedges its foreign exchange risk by arranging spot transactions or financial derivatives that mitigate the risk of on-balance sheet asset and liability positions, but whose nominal amount is not directly reflected in the balance sheet but in memorandum accounts of financial derivatives. This risk is managed by seeking to minimise the level of exchange rate risk assumed in commercial activity, which explains why the Group's exposure to this market risk is low.

The remaining foreign currency positions in the banking book and of the treasury activity are chiefly held with credit institutions in major currencies. The methods for quantifying these positions, which are the same, are applied alongside the risk measurements used for the treasury activity as a whole.

The breakdown by currency of the main headings of the balance sheet are set out below:

_ MAIN BALANCE SHEET ITEMS BY CURRENCY –31-12-2025

(Millions of euros)

	Banking and other business							Insurance activity						
	USD	JPY	GBP	PLN	CHF	CAD	Other	USD	JPY	GBP	PLN	CHF	CAD	Other
Cash and cash balances at central banks and other demand deposits	131	20	57	86	11	17	144							
Financial assets held for trading	865		516	3		72	9							
Financial assets not designated for trading compulsorily measured at fair value through profit or loss								8,662	719	42		27		15
Financial assets designated at fair value through profit or loss								365						
Financial assets through other comprehensive income	2,191		3				346	893		591		4	19	32
Financial assets at amortised cost	26,658	102	5,516	780	614	1,276	1,314	92		130		13		
Financial liabilities designated at fair value through profit or loss								104						
Financial liabilities at amortised cost	15,442	179	2,589	665	616	60	429							
Other liabilities	774	1	385	15	24	63	26							

Given the reduced exposure to exchange rate risk and considering the existing hedges, the sensitivity of the balance sheet's economic value is not significant.

3.4.4. LIQUIDITY AND FUNDING RISK

OVERVIEW

Liquidity and financing risk refers to insufficient liquid assets or limited access to market financing to meet contractual maturities of liabilities, regulatory requirements, or the investment needs of the Group.

The Group manages this risk in order to ensure liquidity is maintained at levels that allow it to comfortably meet all its payment obligations and to prevent its investment activities from being affected by a lack of lendable funds, operating at all times within the RAF. The strategic principles to achieve the management objectives are as follows:

- A decentralised liquidity management system across three units (CaixaBank subgroup, BPI, and CaixaBank Wealth Management Luxembourg, S.A.), which includes a segregation of duties to ensure optimal management, control and monitoring of risks.
- Maintaining an efficient level of liquid funds in order to meet obligations assumed, fund business plans and comply with regulatory requirements.
- Active management of liquidity through ongoing monitoring of liquid assets and the balance sheet structure.
- Sustainability and stability as principles of the funding source strategy, which is based on: i) the customer deposit-based funding structure; and ii) capital market funding, complementing the funding structure.

The liquidity risk strategy and appetite for liquidity and financing risk involves:

- Identifying significant liquidity risks for the Group and its liquidity management units;
- Formulating the strategic principles the Group must observe in managing each of these risks;
- Establishing the relevant metrics for each of these risks;
- The establishment of appetite, tolerance, breach and, as the case may be, recovery thresholds within the RAF;
- Setting up management and control procedures for each of the risks, including mechanisms for internal and external systematic monitoring;
- Definition of a stress testing framework and a Liquidity Contingency Plan to ensure liquidity risk management in moderate and severe crisis situations; and
- a recovery planning framework, in which scenarios and measures are devised for stress conditions.

In particular, the Group holds specific strategies with regard to: i) intraday liquidity management; ii) short-term liquidity management; iii) management of funding sources/concentrations; iv) management of liquid assets; and v) management of collateralised assets. The Group also has procedures in place to minimise liquidity risks under stress conditions through i) the early detection of circumstances through which it can be generated; ii) minimising negative impacts; and iii) active management to overcome the potential crisis situation.

MITIGATION TECHNIQUES FOR LIQUIDITY RISK

Based on the principles mentioned in the previous section, the Contingency Plan is drawn up, defining an action plan for each of the crisis scenarios established and detailing commercial, institutional and communication measures to deal with this type of situation, as well as the possibility of using the liquidity reserve or extraordinary sources of financing. In the event of a situation of stress, the liquid asset buffer will be managed in order to minimise liquidity risk.

The measures in place for liquidity risk management and anticipatory measures feature:

- Delegation of powers to issue instruments by the Annual General Meeting or, as the case may be, the Board of Directors, depending on the type of instrument.
- Availability of several facilities open with i) the ICO, under credit facilities – mediation; ii) the European Investment Bank (EIB); and iii) the Council of Europe Development Bank (CEB). In addition, there are financing instruments with the ECB for which guarantees have been posted to ensure that liquidity can be obtained immediately:

AVAILABLE UNDER ECB FACILITY

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Value of guarantees delivered as collateral	75,707	74,250	78,570
CaixaBank	70,804	69,318	73,034
BPI	4,903	4,932	5,536
(-) Drawn down			
(-) Interest on guarantees drawn down			
TOTAL	**75,707**	**74,250**	**78,570**

- Maintenance of issuance programmes with a view to reducing the time required to formalise the issuance of securities to the market:

DEBT ISSUANCE CAPACITY 31-12-2025

(Million euros / Million dollars)

	Currency	Issuance capacity	Total issued
CaixaBank Fixed Income Programme (Spain)	EUR	30,000	4,250
CaixaBank EMTN programme (Ireland)	EUR	40,000	26,557
EMTN programme BPI (Luxembourg)	EUR	7,000	3,100
U.S. Programme MTN CaixaBank (Ireland)	USD	12,500	8,250
CaixaBank ECP programme (Ireland)	EUR	3,000	1,142
BPI Mortgage Covered Bonds Programme (Portugal)	EUR	9,000	6,800
BPI Public Sector Obligations Programme (Portugal)	EUR	2,000	600

EMTN: Euro *Medium Term Note*

U.S. MTN: U.S. Medium Term Note

ECP: Euro *Commercial Paper*

- Guaranteed securities issuance capacity:

_ COVERED BOND ISSUANCE CAPACITY – 31-12-2025

(Millions of euros)

	Issuance capacity *	Total issued
Mortgage covered bonds	49,748	56,300
Public sector covered bonds	4,770	2,000

(*) The liquid assets segregated in the liquidity buffer, if any, are not included in the calculation of the issuance capacity. The issuance capacity taking into account the liquidity buffer is 49,478 million euros for mortgage covered bonds and 4,770 million euros for regional covered bonds at the end of December 2025.

The degree of collateralisation and over-collateralisation of mortgage covered bonds issued by CaixaBank can be found at :

_COLLATERALISATION OF CAIXABANK MORTGAGE COVERED BONDS

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Mortgage-covered bonds issued (A)	56,300	60,362	56,840
Collateral portfolio for mortgage-covered bonds * (B)	111,350	109,296	103,418
Collateralisation (B/A)	**198 %**	**181 %**	**182 %**
OVERCOLLATERALI-SATION ([B/A]-1)	**98 %**	**81 %**	**82 %**

(*) The liquidity buffer is included in the coverage set. At year-end, no liquid assets were segregated for this portfolio, whereas in 2024 a buffer of 3,864 million euros had been set aside. In 2023 there was also no balance in the liquidity buffer, as there was no requirement.

To facilitate access to short-term markets, CaixaBank currently maintains the following:

- Interbank facilities with a significant number of (domestic and foreign) banks, as well as central banks.
- Repo facilities with a number of domestic and foreign counterparties.
- Access to Central Counterparty Clearing Houses for repo trading (LCH SA - Paris, BME CLEARING and EUREX - Frankfurt).

- The Contingency Plan and the *Recovery Plan* provide for a wide range of measures to generate liquidity in crisis situations of various kinds. These include potential issuances of secured and unsecured debt, use of the repo market, and so on. For all these, viability is assessed under different crisis scenarios and descriptions are provided of the steps necessary for their execution and the expected period of execution.

LIQUIDITY SITUATION

The following table presents a breakdown of the Group's liquid assets based on the criteria established for determining high quality liquid assets to calculate the LCR:

_LIQUID ASSETS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Market value	Applicable weighted amount	Market value	Applicable weighted amount	Market value	Applicable weighted amount
Level 1 assets	109,871	109,599	110,465	110,301	100,557	100,522
Level 2A assets	247	210	320	272	194	165
Level 2B assets	1,051	564	983	535	1,394	697
HIGH-QUALITY LIQUID ASSETS (HQLA)	111,169	110,374	111,768	111,109	102,145	101,384
Eligible available non-HQLA		61,456		60,259		58,763
TOTAL LIQUID ASSETS		**171,830**		**171,367**		**160,147**

(*) Assets included in the calculation of the LCR (Liquidity Coverage Ratio). It corresponds to high-quality liquid assets available to meet liquidity needs for a 30-calendar day stress scenario.

The Group's liquidity and financing ratios are set out below:

_LCR AND NSFR RATIOS

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
High-quality liquid assets – HQLA (A)	110,374	111,109	101,384
Total net cash outflows (B)	54,507	53,754	47,067
Cash outflows	70,387	66,459	59,861
Cash inflows	15,880	12,705	12,794
LCR (LIQUIDITY COVERAGE RATIO) (%) - (A/B) *	**202 %**	**207 %**	**215 %**
NSFR (NET STABLE FUNDING RATIO) (%) **	**146 %**	**146 %**	**144 %**

(*) LCR: regulatory ratio whose objective is to maintain an adequate level of high-quality assets available to cover liquidity needs with a 30-day horizon, under a stress scenario. The liquidity coverage requirement for credit institutions, the regulatory minimum LCR ratio is 100 %.

(**) NSFR – regulatory balance sheet structure ratio that measures the ratio between the quantity of available stable funding (ASF) and the quantity of required stable funding (RSF). Available stable funding is defined as the proportion of own funds and customer funds that are expected to be stable in the time horizon of one year. The amount of stable funding required by an institution is defined in accordance with its liquidity and the residual maturities of its assets and its balance sheet positions. The regulatory minimum for the NSFR ratio at 100 %.

Key credit ratings are displayed below:

_CAIXABANK CREDIT RATINGS

	Issuer rating						
	Long-term debt	Short-term debt	Outlook	Preferred senior debt	Assessment date	Rating of mortgage covered bonds	Last review date of mortgage covered bonds
S&P Global	A+	A-1	Stable	A	16-09-2025	AAA	18-09-2025
Fitch Ratings	A-	F1	Positive	A	07-10-2025		
Moody's	A2	P-1	Stable	A2	03-10-2025	Aaa	03-10-2025
DBRS	A (high)	R-1(middle)	Stable	A (high)	18-12-2025	AAA	09-01-2026

In the event of a downgrade of the current credit rating, additional collateral is required for certain counterparties or there are early repayment clauses. The breakdown of the impact on liquidity deriving from 1, 2 and 3-notch downgrading is shown below:

_LIQUIDITY SENSITIVITY TO CHANGES IN THE CREDIT RATING

(Millions of euros)

	1-notch downgrade	2-notch downgrade	3-notch downgrade
Trading in derivatives / repos (CSA / GMRA / GMSLA agreements) *	0	2.78	2.78
Deposits held at credit institutions *			

(*) The balances shown are cumulative for each downgrade.

ASSET ENCUMBRANCE – ASSETS RECEIVED AND DELIVERED AS SECURITY

The following table presents the assets delivered and received as security:

_ASSETS DELIVERED AND RECEIVED AS COLLATERAL FOR TRANSACTIONS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Committed assets (A)	Non-committed assets (B)	Committed assets (A)	Non-committed assets (B)	Committed assets (A)	Non-committed assets (B)
Carrying amount of encumbered assets	**75,266**	**505,405**	**80,521**	**472,083**	**81,327**	**452,507**
Equity instruments		1,323		1,080		1,766
Debt securities *	35,252	60,325	29,079	56,035	21,774	63,945
Other assets **	40,014	443,757	51,442	414,968	59,553	386,796
Loans and items receivable	40,014	392,898	51,442	361,917	59,553	331,297
Other		50,859		53,051		55,499
Fair value of assets received * **	**4,139**	**20,409**	**5,343**	**21,869**	**7,330**	**16,671**
Debt securities	4,139	18,739	5,343	20,425	7,327	14,400
Other collateral		1,670		1,444	3	2,271
COLLATERALISED ASSETS RATIO [A/(A+B)].		**13.12 %**		**14.81 %**		**15.89 %**
Memorandum items: Own debt securities issued						
Other than own covered bonds or own asset-backed securities ****		71		47		192
Unpledged own and secured bonds *****		62,409		64,041		66,519

(*) Relates mainly to assets assigned under repurchase agreements and ECB financing transactions.

(**) Relates mainly to assets delivered as security for securitisation bonds, mortgage covered bonds and public sector covered bonds. These issuances are chiefly used in relation to market issuing activity and as collateral in ECB funding arrangements.

(***) Mainly corresponds to assets provided in reverse repurchase agreements, securities lending transactions and derivatives.

(****) Senior debt treasury shares.

(*****) Relates to treasury shares issued in the form of securitisations and covered bonds (mortgage/public sector).

In 2025, the ratio of collateralised assets was 1.69 percentage points lower than the 2024 ratio, falling 1.69 percentage points, largely driven by lower outstanding balances of guaranteed issuances placed in the market and a reduction in collateral posted as other forms of security. These effects were partially offset by higher encumbrance arising from repo transactions entered into.

Secured liabilities and the assets securing them are as follows:

_SECURED LIABILITIES AND ASSETS SECURING THEM

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Liabilities hedged, contingent liabilities or securities ceded	Assets, guarantees received and treasury instruments issued *	Liabilities hedged, contingent liabilities or securities ceded	Assets, guarantees received and treasury instruments issued *	Liabilities hedged, contingent liabilities or securities ceded	Assets, guarantees received and treasury securities issued *
Financial liabilities	49,580	59,859	51,223	65,178	55,649	71,761
Derivatives **	7,854	7,860	9,269	9,766	10,223	10,812
Deposits ***	31,284	35,532	25,195	29,190	27,436	31,893
Issuances ****	10,442	16,466	16,759	26,223	17,991	29,056
Other sources of charges	13,057	19,546	11,706	20,685	11,375	16,896
TOTAL	**62,637**	**79,405**	**62,929**	**85,863**	**67,024**	**88,657**

(*) Excluding encumbered covered bonds and asset-backed securities.

(**) Includes collateral provided to counterparties for the value of derivatives collateralised by fixed-income bonds or cash.

(***) Mainly includes the repo transaction in which fixed-income bonds are pledged as collateral and, to a lesser extent, issues of covered bonds recognised as deposits.

(****) Mainly includes issues of covered bonds secured by mortgage-covered bonds and, to a lesser extent, securitisations.

RESIDUAL MATURITY PERIOD

The following is a breakdown by maturity of the balances, including interest flows based on the market curves of the reference date (implicit rates) for banking business and other:

_RESIDUAL MATURITY OF THE TRANSACTIONS –31-12-2025

(Millions of euros)

	On demand	=< 3 months	3 - 12 months	1 - 5 years	>5 years	Total
Interbank assets		53,993	2,589	383		56,965
Loans and advances - Customers	4,457	39,669	59,693	166,061	188,106	457,986
Debt securities		2,248	21,980	47,689	26,856	98,773
TOTAL ASSETS	**4,457**	**95,910**	**84,262**	**214,133**	**214,962**	**613,724**
Interbank liabilities		36,306	1,873	497	136	38,813
Customer deposits	128,093	29,970	63,247	117,432	95,669	434,411
Debt securities issued		3,634	7,206	31,201	21,865	63,905
TOTAL LIABILITIES	**128,093**	**69,910**	**72,326**	**149,130**	**117,670**	**537,129**
Of which are wholesale issues net of treasury shares and multi-issuers		*2,245*	*4,863*	*24,575*	*19,333*	*51,016*
Of which are other financial liabilities for lease	*5*	*4*	*36*	*246*	*1,219*	*1,510*
Drawable by third parties		6,169	17,953	49,463	53,826	127,411

The transaction maturities are projected according to their contractual and residual maturity, irrespective of any assumption that the assets or liabilities will be renewed. Issuances and fixed-income instruments are excluded from contractual maturity and will instead be reported by reference to their first call date, where applicable. In the case of demand accounts with no defined contractual maturity, the Group's internal behaviour models are applied. In order to assess the negative gap in the short term, the following aspects must be considered:

- The Group has high and stable retail financing with probable renewal.
- Additional guarantees are available at the European Central Bank, and there is the capacity to generate new deposits through asset securitisation and the issuance of mortgage- or public sector-covered bonds.

The calculation does not consider growth assumptions, and consequently disregards internal strategies for raising net liquidity, which are especially important in the retail market. The monetisation of available liquid assets is also not included.

As regards issuances, the Group's policies take into account a balanced distribution of maturities, preventing concentrations and diversifying financing instruments.

In addition, its reliance on wholesale markets is limited.

LIQUIDITY RISK OF INSURANCE ACTIVITY

In addition, the insurance group uses a decentralised approach to manage its liquidity and funding risk with respect to CaixaBank. This management is based on its own management frameworks and policies included in the strategic risk management processes. The insurance group does not have a significant exposure to this risk as its portfolio investments are primarily long-term. However, there is a risk of illiquidity with the inherent market risk of assuming that an asset must be sold at a lower price than the market price due to its lack of liquidity or volatility at the time. Furthermore, there is a risk that the company may not have sufficient cash to meet immediate payments and honour its obligations over certain time horizons, mainly in the short term.

The insurance group continuously monitors the adequacy of the cash flows from investments and the obligations under insurance contracts. As assets are directly related to the liabilities that they cover, managing this risk is closely linked to the management of assets (↗ see Note 3.4.1) and liabilities inherent to the business (↗ see Note 3.4.2). While liquidity risk is inherent to any asset, monitoring the evolution of probable flows provides sufficient information to manage liquidity needs comprehensively.

In addition, two analyses are carried out based on the time horizon:

- Cash flow forecast: a one-month forecast that analyses the need for liquidity to meet immediate commitments.
- Forecast under different short/medium-term liquidity stress test scenarios: an analysis of the existing gap in cash inflows and outflows derived from the insurance group's cash flow projection. This second analysis considers the segmentation of the business mainly according to interest rate guarantee and redemption rights.

The insurance group regularly monitors the matching of asset and liability flows to manage the sensitivity of portfolios to changes in the profitability and duration of assets and liabilities and to anticipate possible cash flow mismatches.

Approximately 71% of the financial assets of the insurance activity correspond to debt securities issued by public administrations, the maturities of which are outlined in Note 3 –3.4. Financial risks - 3.4.1. Credit risk - Concentration risk - Concentration in sovereign risk.

The analysis by maturity of the insurance activity is presented below:

_ RESIDUAL MATURITY OF THE TRANSACTIONS –31-12-2025

(Millions of euros)

	On demand	< 3 months	3 - 12 months	1 - 2 years	2 - 3 years	3 - 4 years	4 - 5 years	>5 years	Total
Liabilities under insurance contracts (1)	2	1,900	6,527	5,924	4,527	3,940	3,618	27,370	53,808
TOTAL LIABILITIES	**2**	**1,900**	**6,527**	**5,924**	**4,527**	**3,940**	**3,618**	**27,370**	**53,808**

(1) The amounts for Insurance Contract Liabilities do not include the Risk Adjustment for Non-Financial Risks, the CSM or contracts measured under VFA.

3.4.5. MARKET RISK

OVERVIEW

The Group identifies market risk as the loss of value, impacting on performance or solvency, of a portfolio (set of assets and liabilities), due to unfavourable movements in prices or market rates. The market risk of CaixaBank Group's trading book quantifies possible losses that could arise due to fluctuations in interest rates, exchange rates, credit spreads, external factors or prices in the markets where it operates.

Market risk encompasses almost all the Group's trading book, as well as the deposits and repos arranged by trading desks for management.

Risk factors are managed according to the return-risk ratio determined by market conditions and expectations, the limits structure and the authorised operating framework.

MARKET RISK CYCLE

Monitoring and measurement of market risk

On a daily basis, the Group monitors all transactions arranged, calculating how market changes will affect the profit and loss of positions held, quantifying the market risk undertaken, and monitoring compliance with limits. With the results obtained from these activities, a daily report is produced on positions, risk quantification and the utilisation of risk thresholds, which is distributed to Senior Management, the officers in charge of managing them, to Model Validation and Risk and to the Internal Audit division.

As a general rule, there are two types of measurements which constitute a common denominator and market standard for the measurement of market risk:

Sensitivity

Sensitivity represents risk as the impact a slight change in risk factors has on the value of positions, without providing any assumptions about the probability of such a change.

Value-at-risk (VaR)

The benchmark market risk measure is the 99 % VaR with a one-day time horizon, for which the RAF defines a limit for the Group's trading activities.

Daily VaR uses the historical simulation methodology which is based on the calculation of the impact on the value of the current portfolio of historical variations in risk factors: Daily changes observed over the last year are taken into account, with a confidence interval of 99 %. VaR by historical simulation is suitable, given that it does not include any assumptions on the statistical behaviour of the risk factors, incorporating the consideration of non-linear relationships between them.

Moreover, since a downgrade in the credit rating of asset issuers can also give rise to adverse changes in market prices, quantification of risk is completed with an estimate of the losses arising from changes in the volatility of the credit spread on private fixed-income and credit derivative positions (spread VaR), which constitutes an estimate of the specific risk attributable to the security issuers. This calculation is also based on a historical methodology with a 99 % confidence interval and assuming daily changes in the credit spreads .

The total VaR results from the aggregation of both VaRs: the VaR calculated for fluctuations in interest rates, exchange rates (and the volatility of both), inflation, commodities (without current position), and equities plus the Spread VaR.

Additional measures to VaR

As an analysis measurement, the Group completes the VaR measurements with the following risk metrics, updated weekly:

- Stressed VaR indicates the maximum loss on adverse movements in market prices based on a stressed historical period of one year, with a 99 % confidence level and a daily time horizon (subsequently extrapolated to the regulatory horizon of 10 market days, multiplying by the root of 10). The stressed VaR calculation is leveraged by the same methodology and infrastructure as the historical VaR, with the only significant difference being the historical window selected.
- The incremental default and migration risk reflects the risk related to changes in credit ratings or breach of positions in fixed-income instruments and credit derivatives in the trading book, with a confidence level of 99.9 %, a one-year time horizon, and a quarterly liquidity horizon, which is justified by the high liquidity of portfolio issuances. The estimate is made using Montecarlo simulation of possible future states of external rating of the issuer and the issue, based on transition matrices published by the main rating agencies, where dependence between credit quality variations between the different issuers is modelled using Student's t-distribution.

The maximum, minimum and average values of these measurements in this year, as well as their value at the close of the period of reference, are shown in the following table.

_SUMMARY OF RISK MEASUREMENTS – 2025

(Millions of euros)

	Maximum	Minimum	Average	Latest
1-day VaR	2.2	0.6	1.1	1.5
1-day Stressed VaR	7.5	1.4	3.4	4.7
Incremental risk	37.2	11.3	20.4	20.5

Backtesting

To confirm the suitability of the estimates of the internal model, daily results are compared against the losses estimated under the VaR technique, which is what is referred to as backtesting. The risk estimate model is checked in two ways:

- Though net or hypothetical backtesting, which relates the portion of the daily marked-to-market result of open positions at the close of the previous session to estimated VaR over a one-day time horizon, calculated on the basis of the open positions at the close of the previous session. This backtesting is the most appropriate means of performing a self-assessment of the methodology.
- Gross (or actual) backtesting that compares the total result obtained during the day (including intraday transactions) to VaR for a one-day time horizon, calculated on the basis of the open positions at the close of the previous session. This provides an assessment of the importance of intraday transactions in generating profit and estimating the risk.

The daily result used in both exercises of *backtesting* does not incorporate margins, reserves, fees or commissions.

No significant incidents were detected during 2025.

Stress test

Two stress testing techniques are used on the value of the trading positions to calculate the possible losses on the portfolio in situations of extreme stress:

- *Systematic* stress: this technique calculates the change in value of the portfolio in the event of a specific series of extreme changes in the main risk factors. It considers parallel interest rate shifts (rising and falling); changes at various points of the slope of the interest rate curve (steepening and flattening); variation of the spread between the instruments subject to credit risk and public debt securities (bond-swap spread); shifts in the EUR/USD curve differential; higher and lower volatility of interest rates; variation of the euro with respect to the USD, JPY and GBP; and variation in exchange rate volatility, share prices; and higher and lower volatility of shares and commodities.
- Historical scenarios: this technique addresses the potential impact of actual past situations on the value of the positions held.
- *Reverse Stress Test*: a technique that assumes a high-vulnerability scenario given the portfolio's composition and determines what variations in the risk factors lead to this situation.

Based on the set of measures described above, the management of market risk on trading positions in markets is in accordance with the methodological and monitoring guidelines.

MITIGATION OF MARKET RISK

As part of the required monitoring and control of the market risks taken, there is a structure of overall VaR limits complemented by the definition sublimits, stressed VaR and incremental default and migration risk, Stress Test and Stop Loss results and sensitivities for the various management units that could assume market risk.

The risk factors are managed using economic hedges on the basis of the return/risk ratio determined by market conditions and expectations, always within the assigned limits.

Beyond the trading book, fair-value hedge accounting is used, which eliminates potential accounting mismatches between the balance sheet and statement of profit or loss caused by the different treatment of hedged instruments and their hedges at market values. In the area of market risk, limits for each hedge are established and monitored, in this case expressed as ratios between total risk and the risk of the hedged items.

3.5. OPERATIONAL RISK

OVERVIEW

Operational risk is defined as the possibility of incurring losses due to the failure or unsuitability of processes, people, internal systems and external events. Given the heterogeneity of the nature of operational events, CaixaBank does not record operational risk as a single element in the Corporate Risk Catalogue, but rather it has included the following risks of an operational nature: conduct and compliance, legal and regulatory, technology and other operational risks. For each of these risks in the Catalogue, the Group upholds the corresponding specific management frameworks, without prejudice to the additional existence of an operational corporate risk management policy.

CaixaBank integrates operational risk into its management processes in order to deal with the financial sector's complex regulatory and legal environment. The overall objective of managing this risk is to improve the quality of business management, supplying relevant information to allow decisions to be made that ensure the organisation's long-term continuity, optimisation of its processes and the quality of both internal and external customer service. This objective comprises a number of specific objectives that form the basis for the organisation and working methodology for managing operational risk. These objectives are:

- To identify and anticipate existing or emerging operational risks.
- To adopt measures to sustainably mitigate and reduce operational losses.
- To promote the establishment of systems for the ongoing improvement of the operating process and of the control structure.
- To exploit operational risk management synergies.
- To promote an operational risk management culture.
- To comply with the current regulatory framework and requirements for the applicability of the management and calculation models chosen.

OPERATIONAL RISK MANAGEMENT CYCLE

Identification and measurement of operational risk

The internal operational risk database is the information structure housing data on the Group's operational losses. Operational risks are classified into four categories or hierarchical levels, from more generic to more specific or detailed:

- Tiers 1 and 2 of the regulations: Tier 1 comprises 7 subcategories (Internal Fraud; External fraud; Employment practices and security in workplace; Customers, products and business practices; Damage to physical assets; Business interruptions and system faults; and Execution, delivery and process management), while Tier 2 comprises 20 subcategories.
- Tier 3 Group internal: represents the combined individual risk of all the business areas and Group companies.
- Tier 4 individual risks: represents the materialisation of particular Tier 3 risks in a process or activity.

The technological environment of the operational risk system provides all the functionality required and is fully integrated into the bank's transactional and information systems.

Operational risk is measured with the following aspects:

Quantitative measurement

The database of internal operational loss events serves as a fundamental element in managing operational risk and is the primary source of data for calculating economic capital.

An operational event is the implementation of an identified operational risk, an event that causes an operational loss. It is the concept around which the entire data model revolves in the Internal Database. Loss events are defined as each individual economic impact related to an operational loss or recovery.

The Group uses the standardised method for calculating regulatory capital requirements for operational risk (SMA, Standardised Measurement Approach for operational risk) (↗ see Note 4). However, the measurement and management of the Group's operational risk are supported by risk-sensitive policies, processes, tools and methodologies, in line with market practices.

Accordingly, the measurement of minimum capital requirements provided by the regulatory SMA methodology (calculated as the average of the last three financial years based on a services component, an interest component and a financial component, derived from relevant items in the statement of profit or loss and the balance sheet) is used for supervisory reporting purposes and to ensure compliance with minimum solvency levels. As a complement, the Group has aligned itself with international practices and has developed a model for calculating economic capital requirements, which covers all the risks of the Corporate Catalogue included in the set of operational risks.

Qualitative measurement

Operational risks are subjected to self-assessments on an annual basis, which make it possible to: i) obtain knowledge of the operational risk profile and new critical risks; and ii) maintain a standardised process for updating the operational risk taxonomy, which is the basis for operational risk management.

Annually, workshops and expert meetings are held to create and revise extreme operational loss scenarios. The purpose is for these scenarios to be used to detect areas of improvement in the management and to supplement the available external and internal historical data on operational losses.

There are also Key Risk Indicators (KRI) enabling the Bank to: i) anticipate the expected trend in operational risks and foster a forward-looking approach to operational risk management; and ii) provide information on changes in the operational risk profile and their underlying drivers. A KRI is a metric that detects and anticipates changes in said risk, and its monitoring and management is integrated in the operational risk corporate management tool. KRIs are not by nature a direct result of risk exposure. They are metrics that can be used to identify and actively manage operational risk.

Monitoring and mitigation of operational risk

With the aim of contributing to the sustainable and recurring reduction of operational risks, an annual forecast of operational losses is carried out, covering the entire scope of management and enabling monthly monitoring to analyse and, where applicable, correct any possible deviations. The degree of compliance with the forecast is monitored periodically by the Operational Risks Committee, where the main deviations are analysed taking account of the nature of the operational losses and the most and least effective mitigating actions.

The generation of action and mitigation plans is one of the links in the Group's operational risk management chain. The action and mitigation plans may originate from any of the operational risk management tools or other sources: self-assessments, extreme scenarios, external sources (ORX, specialised press), KRIs, losses due to operational events, internal audits and internal validation reports.

Therefore, with the aim of monitoring and mitigating the operational risk, the following have been defined: action plans that entail appointing a centre to be in charge, setting out the actions to be undertaken to mitigate the risk covered by the plan, the percentage or degree of progress, which is updated regularly, and the final commitment date. This allows mitigation by (i) decreasing the frequency at which the events occur, as well as their impact; (ii) holding a solid structure of sustained control in policies, methodologies, processes and systems; and (iii) integrating —into the everyday management of the Group— the information provided by operational risk management levers.

In addition, the corporate insurance programme for dealing with operational risk is designed to cover certain risks, and it is updated annually. Risk transfer depends on risk exposure, tolerance and appetite at any given time.

OPERATIONAL RISK

The Corporate Risk Catalogue risks that are identified in the regulatory framework as operational risk, are described below.

3.5.1. COMPLIANCE AND CONDUCT RISK

Insofar as operational risk is concerned, according to the regulatory definition, conduct and compliance risk is defined as the Group's risk arising from the application of conduct criteria that run contrary to the interests of its customers and stakeholders, or acts or omissions that are not compliant with the legal or regulatory framework, or with internal codes and rules, or with codes of conduct and ethical and good practice standards. The objective of the Group is: i) to minimise the probability of occurrence of this risk; and ii) if it occurs, to detect, report and address the weaknesses promptly.

The management of compliance and conduct risk is not limited to any specific area, but rather the entire Group. All employees must ensure compliance with prevailing regulations, applying procedures that capture regulations in their activity.

In order to manage conduct and compliance risk, the Group drives the awareness-raising and promotion of the values and principles set out in the Code of Business Conduct and Ethics, and its employees and other members of its governing bodies must ensure that they are compliant as a core criterion guiding their day-to-day activities. Therefore, as the first line of defence, the areas whose business is subject to conduct and compliance risk implement and manage first-level indicators or controls to detect potential sources of risk and act effectively to mitigate them. In turn, the compliance function, as a second line of defence, identifies, evaluates, supervises and reports on the risks of sanctions or financial losses to which the entity is exposed as a result of non-compliance or defective/inadequate compliance with laws, regulations, judicial or administrative requirements, codes of conduct or ethical standards and good practices relating to its sphere of activity. Finally, the third line of defence, represented by Internal Audit, independently reviews and assesses the effectiveness of the system of control and management of these risks.

3.5.2. LEGAL AND REGULATORY RISK

Legal and regulatory risk is defined as the potential loss or decrease in the profitability of the Group as a result of changes in the legislation, of the incorrect implementation of this legislation in the Group's processes, of the inappropriate interpretation of the same in various transactions, of the incorrect management of court or administrative injunctions, or of the claims or complaints received.

It is managed according to certain operational principles, with a view to ensure that the appetite and risk tolerance limits defined in the Group's RAF are respected.

In this regard, the Group constantly monitors and tracks regulatory changes in defence of greater legal certainty and legitimate interests, mainly those described in Note 3.1 in relation to the regulatory environment. In this regard, the activities are coordinated by the Regulation Committee, the body responsible for defining the Group's strategic position in financial-regulation-related matters, driving the representation of the Group's interests and coordinating the regular assessment of the regulatory initiatives and proposals that may affect the Group.

The Group also undertakes regulatory implementation, which involves creating or modifying contracts, processes, and systems to comply with new regulations. The Transparency Committee is tasked with ensuring transparency in the marketing of financial products and services. It approves new products or services by adhering to transparency and customer protection regulations. Additionally, it refers significant products to the Product Strategy Committee, which outlines strategies for new products and services. Both committees oversee adherence to consumer protection and privacy laws for all initiatives. The Privacy Committee specifically ensures compliance with privacy regulations and the safeguarding of customers' personal data.

To ensure the correct interpretation of the regulations, in addition to studying case law and decisions of the competent authorities in order to adjust their actions to those criteria, consultations are also made with the relevant administrative authorities when necessary.

In relation to the claims filed with the Customer Service Office, as well as the sustained flow of existing litigiousness, the Group has policies, criteria, analysis and monitoring procedures for these judicial claims and processes. These enable the Group to gain better knowledge of the activities that it develops, to identify and establish ongoing improvement in contracts and processes, to implement measures to raise awareness on regulations and early restoration of customers' rights in the event of any incidents, through agreements and establishing the appropriate accounting provisions, in the form of provisions, in order to cover hypothetical financial damages whenever they are deemed likely.

3.5.3. TECHNOLOGICAL RISK

Also within the framework of operational risk, technology risk in the Corporate Risk Catalogue is defined as the risk of losses due to the inadequacy or failures of the hardware or software of technological infrastructure, due to cyber attacks or other circumstances that may compromise the availability, integrity, accessibility and security of infrastructure and data. The risk is broken down into 5 categories affecting ICT (Information and Communication Technologies): i) availability; ii) information security; iii) change management and operation; iv) data integrity; and v) governance and strategy.

The current measurement is integrated into an ongoing monitoring RAF indicator, which is calculated through a thorough analysis of individual indicators connected to various aspects of technology risk. Regular reviews are carried out by sampling, which make it possible to check the quality of the information and the methodology used in creating the indicators reviewed.

The internal governance frameworks associated with different fields of technology risk have been designed according to renowned international standards and/or they are aligned with the guidelines published by different supervisors:

- IT Governance: designed and developed according to the ISO 38500 standard.
- IT contingency: designed and developed according to the ISO 27031 standard.

- Governance of information and data quality: designed and developed in accordance with BCBS 239 (Basel Committee on Banking Supervision).
- Information security: develops its reference framework on the basis of the requirements defined by international best-practice information security standards, such as the ISO/IEC 27001 family of standards. These standards, together with the obligations established by prevailing laws and regulations and the requirements of local and sectoral supervisors, make up the CaixaBank Group's Information Security Regulatory Framework. Compliance with this framework is continuously monitored and regularly reported to key stakeholders, both internal and external to the organisation.

  CaixaBank has recognised certifications, including ISO/IEC 27001 for the group's cybersecurity services and the National Security Scheme (ENS) for certain services provided to the public administration, which endorse its commitment to information protection.

With the different frameworks of governance and management systems, CaixaBank seeks to guarantee:

- Compliance with recommendations issued by regulators: Bank of Spain, European Central Bank, etc.
- Maximum security in its transactions, both in regular processes and in one-off situations.

And it also demonstrates to its customers, investors, and other stakeholders:

- Its commitment to the governance of information technologies, and business security and continuity.
- The implementation of management systems according to most renowned international standards.
- The existence of different cyclical processes based on ongoing improvement.

Similarly, CaixaBank has been designated a critical infrastructure operator by virtue of the provisions of Act 8/2011 and is under the supervision of the National Centre for the Protection of Critical Infrastructures dependent on the State Secretary of Home Office Security.

Furthermore, CaixaBank holds a general emergency plan and various internal regulations on security measures, which include priority aspects such as: i) cybersecurity strategy; ii) combating customer and internal fraud; iii) information protection; iv) security disclosure and governance; and v) supplier security.

CaixaBank's second line of defence has a reference framework for this risk, based on international standards, which is used to assess the effectiveness of the control environment and measure the level of residual risk, establishing mitigation plans where necessary.

3.5.4. OTHER OPERATIONAL RISKS

In the Corporate Risk Catalogue, this means losses or damages caused by errors or faults in processes, due to external events, or actions of third parties outside the Group, whether accidentally or intentionally. This includes risk factors related to outsourcing, business continuity and external fraud.

All of the Group's areas and companies are responsible for the set of other operational risks that arise within their respective remits. This means identifying, assessing, managing, controlling and reporting the operational risks of their activity and helping CaixaBank's Non-Financial Risk Division to implement the management model throughout the Group.

CaixaBank's second line of defence has control frameworks for these risks, which enable the effectiveness of the control environment to be assessed and the level of residual risk to be measured, establishing mitigation plans where necessary. The reports are submitted to management and governing bodies, in accordance with the established arrangements.

4. Capital adequacy management

The composition of the Group's eligible own funds is as follows:

_ELIGIBLE OWN FUNDS

(Millions of euros)

	31-12-2025			31-12-2024			31-12-2023		
	Amount	Ratio	Regulatory ratio	Amount	Ratio	Regulatory ratio	Amount	Ratio	Regulatory ratio
Net equity	38,526			36,865			36,339		
Shareholders' equity	38,962			37,425			38,206		
Capital (Note 21)	7,025			7,175			7,502		
Profit	5,891			5,787			4,816		
Reserves and others	26,046			24,463			25,888		
Minority interests and OCI	(436)			(560)			(1,867)		
Other CET1 instruments	(2,554)			(2,599)			(2,664)		
Adjustments applied to the eligibility of minority interests/ OCI	223			227			279		
Other adjustments (1)	(2,777)			(2,826)			(2,943)		
CET1 Instruments	35,972			34,266			33,675		
Deductions from CET1	(5,199)			(5,254)			(5,362)		
Intangible assets	(3,623)			(3,534)			(3,489)		
Deferred tax assets	(1,046)			(1,436)			(1,544)		
Other CET1 deductions	(530)			(284)			(329)		
CET1	30,773	12.6 %	12.3 %	29,012	12.2 %	12.2 %	28,313	12.4 %	12.4 %
AT 1 instruments (2)	4,768			4,266			4,487		
AT1 deductions									
TIER 1	35,541	14.5 %	14.2 %	33,278	14.0 %	14.0 %	32,800	14.4 %	14.4 %
T2 instruments (3)	7,336			6,321			6,309		
T2 Deductions									
TIER 2	7,336	3.0 %	3.0 %	6,321	2.7 %	2.7 %	6,309	2.8 %	2.8 %
TOTAL CAPITAL	42,877	17.5 %	17.2 %	39,599	16.6 %	16.6 %	39,109	17.1 %	17.1 %
Other computable subordinate MREL items	17,681			18,702			14,001		
MREL, SUBORDINATED (4)	60,558	24.8 %	24.4 %	58,301	24.5 %	24.5 %	53,110	23.3 %	23.3 %
Other computable MREL items	7,245			8,492			8,190		
MREL (4)	67,803	27.7 %	27.4 %	66,793	28.1 %	28.1 %	61,300	26.8 %	26.8 %
RISK WEIGHTED ASSETS (RWA)	244,455			237,969			228,428		
LEVERAGE RATIO (TIER 1/EXPOSURE)		5.7 %	5.6 %		5.7 %	5.7 %		5.8 %	5.8 %
Exposure	619,213			588,103			563,578		

RATIOS FOR CAIXABANK STANDALONE:

	Amount	Ratio	Regulatory ratio	Amount	Ratio	Regulatory ratio	Amount	Ratio	Regulatory ratio
CET1	28,234	12.3 %	11.9 %	26,449	11.7 %	11.7 %	26,009	12.1 %	12.1 %
TIER 1	33,002	14.3 %	14.0 %	30,715	13.6 %	13.6 %	30,497	14.2 %	14.2 %
Total capital	40,283	17.5 %	17.1 %	36,944	16.4 %	16.4 %	36,804	17.1 %	17.1 %
RWAs	230,223			225,879			215,492		

(*) From 2025, in line with supervisory expectations, regulatory ratios should include a deduction in CET1 of any surplus above the threshold for extraordinary capital distributions.

(1) Includes mainly the dividend forecast, the non-utilised amount of the share buyback programme (SBB VII, ↗ see Note 21) and the AVAs.

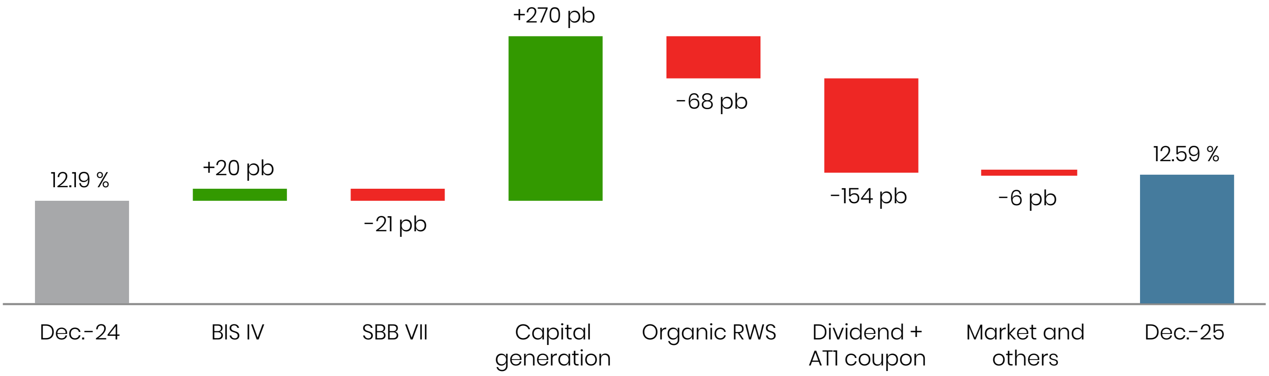
(2) In 2025, two new issuances of AT1 instruments were carried out for a total amount of 1,500 million euros and, at the same time, 1,005 million euros of a previous AT1 issuance was repurchased through a buyback transaction (↗ see Note 19).

(3) In 2025, two issuances of subordinated debt instruments were carried out for a total amount of 2,000 million euros, and the early redemption of an issuance of 1,000 million euros (↗ see Note 19).

(4) ↗ See Note 19 for the balances of the senior preferred and senior non-preferred issuances made during the year.

The causative details of the main aspects of the financial year that have influenced the CET1 ratio are set out below:

_CET1 DEVELOPMENTS IN 2025



The Common Equity Tier 1 (CET1) ratio reached stood at 12.6%. This ratio reflects the extraordinary impact of +20 basis points (bps) resulting from the entry into force in January 2025 of the CRR3 regulation (Basel IV), and, on the other hand, the extraordinary impact of -21 bps from the SBB VII share buyback programme (↗ see Note 21), announced on 31 October 2025 for 500 million euros.

The trend in the CET1 ratio in the year, excluding the two extraordinary impacts mentioned above, amounts to +41 basis points and is due to capital generation (+270 bps), offset by the organic growth of risk-weighted assets (-68 bps), the expected dividend charged to profit for the year (59.4 % payout) and the AT1 coupon payment (-154 bps), as well as market performance and other effects (-6 bp).

The Group's current level of capital adequacy confirms that the applicable requirements would not lead to any automatic restrictions according to the capital adequacy regulations, regarding the distribution of dividends, variable remuneration, and interest to holders of Additional Tier 1 capital securities. At 31 December 2025, CaixaBank had a margin of 354 basis points, equivalent to 8,662 million euros, to the Group's MDA trigger.

The current Strategic Plan 2025-2027 sets an internal target CET1 solvency ratio between 11.5 % and 12.5 %, with a transitional 11.5 % - 12.25 % by 2025. The upper limit of the target sets the threshold for possible extraordinary capital distributions (subject to BCE and Board approvals).

As of 31 December 2025, the regulatory CET1 ratio stood at 12.25 %, after deducting the excess capital above the upper limit of the 2025 target.

The following chart sets out a summary of the minimum requirements of eligible own funds:

_MINIMUM REQUIREMENTS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Amount	In %	Amount	In %	Amount	In %
BIS III MINIMUM REQUIREMENTS						
CET1 *	22,111	9.05 %	20,649	8.68 %	19,476	8.53 %
Tier 1	26,582	10.87 %	25,001	10.51 %	23,610	10.34 %
Total capital	32,539	13.31 %	30,800	12.94 %	29,120	12.75 %
MINIMUM MREL REQUIREMENTS **						
In % of RWS (including current CBR) ***						
Subordinated MREL		17.06 %		16.69 %		16.60 %
Total MREL		24.83 %		24.42 %		22.43 %
In % Leverage ratio exposure (LRE)						
Subordinated MREL		6.04 %		6.15 %		6.09 %
Total MREL		6.04 %		6.15 %		6.09 %

(*) Includes the Pillar 1 minimum requirement of 4.5 %; Pillar 2 (supervisory review process) requirement of 0.98 %; the capital conservation buffer of 2.5 %, the estimated countercyclical buffer of 0.50 % (updated quarterly), the O-SII (Other Systemically Important Institutions) buffer of 0.50 % and the sectoral systemic buffer for retail exposures secured by residential properties in Portugal of 0.06 %.

(**) The M-MDA MREL margin as at 31 December stood at 291 basis points (7,103 million euros).

(***) CBR: Combined buffer requirement (3.56 % in December 2025; 3.63 % estimated as from 1 January 2026).

The changes in eligible own funds are as follows:

_CHANGES IN ELIGIBLE OWN FUNDS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Amount	In %	Amount	In %	Amount	
CET1 AT THE START OF THE YEAR	29,012	12.2 %	28,313	11.9 %	27,494	12.0 %
Changes in CET1 instruments	1,707		591		214	
Capital	(150)		(327)			
Profit	5,891		5,787		4,816	
Expected dividends	(3,499)		(3,096)		(2,889)	
Reserves	(1,000)		(2,279)		(1,519)	
OCIS and other	465		506		(194)	
Changes in deductions from CET1	54		108		605	
Intangible assets	(89)		(45)		(25)	
Deferred tax assets	389		108		357	
Other deductions from CET1	(246)		45		273	
CET1 AT THE END OF THE YEAR	30,773	12.6 %	29,012	12.2 %	28,313	12.4 %
ADDITIONAL TIER 1 AT THE START OF THE YEAR	4,266	1.8 %	4,487	1.9 %	4,238	1.9 %
Changes in AT1 instruments (1)	502		(221)		249	
Preference issues	1,500		750		750	
Redemption of issuances	(1,005)		(1,000)		(500)	
Other (2)	7		29		(1)	
ADDITIONAL TIER 1 AT THE END OF THE YEAR	4,768	2.0 %	4,266	1.8 %	4,487	2.0 %
TIER 2 AT THE START OF THE YEAR	6,321	2.7 %	6,309	2.8 %	5,575	2.4 %
Changes in Tier 2 instruments (1)	1,015		12		734	
Subordinated issuances	2,000		1,000		1,564	
Redemption of issuances	(1,000)		(1,000)		(1,000)	
Other (3)	15		12		170	
TIER 2 AT THE END OF THE YEAR	7,336	3.0 %	6,321	2.7 %	6,309	2.8 %

(1) ↗ See Note 19 for Tier 1 and Tier 2 instruments issued and redeemed in the year.

(2) Accounts for the earned interest and the value of the hedging related to the AT1 issues, following EBA recommendations, including the portion that is not computable.

(3) Accounts for the earned interest and the value of the hedging related to the Tier 2 issues, following EBA recommendations, including the portion that is not computable. It also includes the change in the surplus of IRB provisions.

Information on capital requirements by risk calculation method is presented below:

_BREAKDOWN OF RISK WEIGHTED ASSETS BY METHOD

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Amount	%	Amount	%	Amount	%
Credit risk *	199,973	81.8 %	196,645	82.6 %	188,636	82.6 %
STD approach	72,209	29.5 %	65,517	27.5 %	66,881	29.3 %
IRB Approach	127,764	52.3 %	131,128	55.1 %	121,755	53.3 %
Equity portfolio risk	12,956	5.3 %	17,975	7.6 %	18,837	8.2 %
Market risk	1,742	0.7 %	1,035	0.4 %	982	0.4 %
Operational risk	29,784	12.2 %	22,314	9.4 %	19,973	8.7 %
TOTAL	**244,455**	**100.0 %**	**237,969**	**100.0 %**	**228,428**	**100.0 %**

(*) Includes deferred tax assets (DTAs) and securitisations.

EUROPEAN BANKING SECTOR STRESS TEST

The Group participated in the 2025 EU-wide stress test on the European banking sector, conducted by the European Banking Authority (EBA) in collaboration with the ECB and the European Systemic Risk Board (ESRB). The exercise has a reference date of 31 December 2024 and covers a three-year period (2025–2027) in two scenarios: baseline and adverse. The test allows it to assess CaixaBank's strength under adverse economic scenarios and compare it to the rest of participating European banks.

This financial year adds the application of the new Capital Requirements Regulations (CRR3), which is why the information as at 31 December 2024 has been restated taking into account the above-mentioned regulations. Although the test does not establish a failure or approval threshold, the results constitute a major source of information within the Supervisory Review and Evaluation Process (SREP) in 2025.

The following results were obtained:

- In the baseline scenario, the fully loaded CET 1 ratio as at 31 December 2027 would increase by 205 bp to 14.47 % from the restated 12.42 % baseline under CRR3.
- In the adverse scenario, the fully loaded CET 1 ratio as at 31 December 2027 would fall by 162 bp to 10.80 % from the restated 12.42 % at the starting point under CRR3.

5. Appropriation of profit/(loss)

The distribution of CaixaBank, S.A.'s profit for 2025, which the Board of Directors, based on the information available at the date of preparation of these financial statements, has agreed to submit to the Annual General Meeting for approval, is presented below:

_APPROPRIATION OF PROFITS OF CAIXABANK, S.A.

(Millions of euros)

	Amount	Euros per share
Basis of appropriation		
Profit/(loss) for the year	5,987	
Distribution		
To dividends (1)	3,499	0.5000
To interim dividend	1,179	
To final dividend (2)	2,320	
To reserves (3)	2,488	
To legal reserve (4)		
To voluntary reserve (5) (6)	2,488	
NET PROFIT/(LOSS) FOR THE YEAR	**5,987**	

(1) Total estimated amount (see Note 2 below).

(2) Amount corresponding to the payment of the final dividend of 0.3321 euros per share, to be paid in cash on 9 April 2026. It is hereby stated that the total amount of the final dividend has been determined on the assumption that, as a result of the execution process of the share buyback programme whose approval was announced by means of a communication of Inside Information dated 31 October 2025, and the commencement of which on 25 November 2025 was announced by means of an Other Relevant Information disclosure dated 24 November 2025, currently under way, the number of shares outstanding of the Bank entitled to receive the dividend as at the payment date will be 6,984,518,326. The aim of this share buyback programme is to reduce CaixaBank's share capital by redeeming the treasury shares thus acquired. Therefore, the total amount of the final dividend may be higher if fewer shares than expected are acquired under the buyback programme, or lower if the opposite occurs.

Should the Company hold more treasury shares than estimated at the dividend payment date, the amount of the dividend corresponding to these additional treasury shares shall be applied to voluntary reserves.

(3) Estimated amount (see note (5) later).

(4) It is not necessary to transfer part of the profit for the year 2025 to the legal reserve as this already amounts to 20 % of the share capital (Article 274 of the Capital Companies Act).

(5) Estimated amount to be allocated to the voluntary reserve. This amount shall be increased or reduced by the same amount by which the total amount of the supplementary dividend is lower or higher, respectively, than the estimated supplementary dividend. (See Notes 1 and 2 above).

(6) Remuneration on AT1 capital instruments corresponding to 2025, totalling 278 million euros, will be deemed to have been paid, with this amount charged to voluntary reserves.

6. Shareholder remuneration and earnings per share

6.1. SHAREHOLDER REMUNERATION

On 24 April 2025, the Bank paid its shareholders a gross dividend of 0.2864 euros per share as a complementary dividend charged against profits for the 2024 financial year, as approved by CaixaBank's Annual General Meeting (AGM) on 11 April 2025.

On 29 January 2025, the Board of Directors approved the 2025 Dividend Plan consisting of a cash distribution of 50–60 % of consolidated net profit, including an interim dividend. In accordance with the aforementioned dividend plan,

- On November 7, the interim dividend payment was made, representing 40 % of the consolidated net profit for the first half of 2025, for a total of 1,179 million euros (16.79 euro cents gross per share).

  The liquidity statement prepared by CaixaBank to evidence the existence of sufficient income and liquidity for the distribution of the aforementioned interim dividend is as follows.

_CAIXABANK'S LIQUIDITY ADEQUACY AND RESULTS

(Millions of euros)

	30-09-2025
Actual liquidity *	95,443
Potential liquidity **	158,757
High-quality liquid assets	106,645
High-quality liquid assets + available eligible assets that are not high-quality liquid assets ***	162,032
Balance in current accounts	50,383
MAXIMUM AMOUNT PAYABLE	**1,181**
PROFIT/(LOSS) AFTER TAX	**4,666**

(*) Essentially cash on hand, the interbank balance and unencumbered sovereign debt, less the balance to be withheld as a cash ratio.

(**) Includes, in addition to actual liquidity, the amount available under credit facilities and available eligible assets.

(***) Includes the amount available under credit facilities and other eligible assets available that are not included in high-quality liquid assets.

- On 29 January 2026, the Board of Directors agreed to propose to the General Meeting of Shareholders the distribution of a final cash dividend of 2,320 million euros, equivalent to 33.21 gross euro cents per share, charged to 2025 profits and payable in April 2026. With this second dividend payment, the total amount of shareholder remuneration for 2025 will be equivalent to 59.4 % of consolidated net profit (50.00 gross euro cents per share).

The following dividends were distributed in recent years:

_DIVIDENDS PAID IN CASH

(Millions of euros)

	Euros/ share	Amount paid	Date of announce ment	Payment date
2025				
Supplementary dividend 2024 *	0.2864	2,028	29-01-2025	24-04-2025
Interim dividend - 2025	0.1679	1,179	30-10-2025	07-11-2025
2024				
Final dividend for 2023 **	0.3919	2,876	02-02-2024	03-04-2024
Interim dividend - 2024	0.1488	1068	30-10-2024	07-11-2024
2023				
Dividend 2022	0.2306	1730	02-02-2023	12-04-2023

(*) This dividend, corresponding to the financial year 2024, is in addition to the interim dividend announced on 30 October 2024 amounting to 1,068 million euros and paid on 7 November 2024.

(**) Net amount of the dividend corresponding to treasury shares (13 million euros).

With regard to the 2026 dividend plan, the Board of Directors, at its meeting held on 29 January 2026, approved maintaining the same dividend policy for 2026, namely a cash distribution of between 50 % and 60 % of consolidated net profit, payable in two instalments: an interim dividend, amounting to between 30 % and 40 % of the consolidated net profit for the first half of 2026 profit (to be paid in November 2026) and a final dividend, subject to final approval by the AGM (to be paid in April 2027). The threshold to pay out the excess capital in 2026 is set at 12.50 % of CET1.

In addition, details of the share buy-back programmes (SBB, share buyback) included in the framework of the current Strategic Plan are available in Note 21).

6.2. EARNINGS PER SHARE

Basic and diluted earnings per share of the Group are as follows:

_CALCULATION OF BASIC AND DILUTED EARNINGS PER SHARE

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Numerator	5,613	5,520	4,539
Profit attributable to the Parent	5,891	5,787	4,816
Less: Preference share coupon amount (AT1)	(278)	(267)	(277)
Denominator (thousands of shares)	7,060	7,262	7,470
Average number of shares outstanding (1)	7,060	7,262	7,470
Adjusted number of shares (basic earnings per share)	7,060	7,262	7,470
BASIC EARNINGS PER SHARE (IN EUROS) (2)	0.79	0.76	0.61
DILUTED EARNINGS PER SHARE (EURO) (3)	0.79	0.76	0.61

(1) Number of shares outstanding at the beginning of the year, excluding average number of treasury shares held during the period. Includes the retrospective adjustments set out in IAS 33.

(2) If the profit/loss of CaixaBank (non-consolidated basis) in 2025, 2024 and 2023 had been considered, the basic profit would be 0.81, 0.73 and 0.54 euros per share, respectively.

(3) Preference shares did not have any impact on the calculation of diluted earnings per share, since their capacity to be convertible was unlikely. Additionally, equity instruments associated with remuneration components were not significant.

7. Buying and selling of businesses

BUSINESS COMBINATIONS, ACQUISITION AND DISPOSAL OF OWNERSHIP INTERESTS IN SUBSIDIARIES

No significant transactions have taken place during the financial years 2025, 2024 and 2023.

8. Segment information

The objective of business segment reporting is to allow internal supervision and management of the Group's activity and profits. The information is broken down into several lines of business according to the Group's organisation and structure.

The segments are defined and segregated taking into account the inherent risks and management characteristics of each one, based on the basic business units which have accounting and management figures. The following is applied to create them:

The following are applied as part of their preparation: (i) the same presentation principles used in the Group's management information; and (ii) the same accounting principles and policies used to draw up the financial statements.

The Group is made up of the following business segments:

BANKING AND INSURANCE

- Shows earnings from the Group's banking, insurance, asset management, real estate and ALCO activities, among others, carried out predominantly in Spain.
- Presents an integrated Bancassurance management model. Under a regulatory framework with similar accounting and supervision objectives, sales and risks are managed jointly, as the model is integrated. The results of the Banking-Insurance business are presented as a single business segment in the segment reporting because of this integrated Banking-Insurance management model.

BPI

- covers the income from the BPI's domestic banking business, essentially in Portugal.

CORPORATE CENTRE

- Includes the investees assigned to the Equity Stakes Business in the current business segmentation, i.e. BFA, BCI, Coral Homes, Gramina Homes and Telefónica (until their sale in June 2024). This line of business shows earnings from the stakes net of funding expenses.
- In addition, the Group's excess capital is allocated to the corporate centre, which is calculated as the difference between the Group's total shareholders' equity and the capital assigned to the Banking and Insurance business, BPI and the investees allocated to the corporate centre. Specifically, the allocation of capital to these businesses and investees takes into account the 11.5 % capital consumption for risk-weighted assets, as well as any applicable deductions. Liquidity is the counterpart of the excess capital allocated to the corporate centre.
- The operating expenses of these business segments include both direct and indirect costs, which are assigned according to internal distribution methods. Specifically, the corporate expenses at Group level are assigned to the corporate centre.

The performance of the Group by business segment is shown below:

_CONSOLIDATED STATEMENTS OF PROFIT OR LOSS OF THE CAIXABANK GROUP – BY BUSINESS SEGMENT

(Millions of euros)

	Banking and insurance						BPI			Corporate centre		
	2025		2024		2023							
		Of which insurance		*Of which insurance*		*Of which insurance*	2025	2024	2023	2025	2024	2023
Interest income	16,509	*1,928*	19,142	*1,956*	16,677	*1,758*	1,345	1,616	1,390	167	139	156
Interest expense	(6,828)	*(1,769)*	(9,078)	*(1,704)*	(7,537)	*(1,593)*	(499)	(655)	(462)	(23)	(56)	(111)
NET INTEREST INCOME	9,681	*159*	10,064	*252*	9,140	*165*	846	961	928	144	83	45
Dividend income	4		4		28		7	8	2	50	88	133
Share of profit/(loss) of entities accounted for using the equity method	288	*280*	228	*211*	263	*250*	18	20	19	(18)	13	(1)
Net fee and commission income	3,660	*149*	3,451	*148*	3,367	*152*	307	327	291			
Gains/(losses) on financial assets and liabilities and others	231	*18*	196	*14*	252	*9*	22	31	25	(6)	(4)	(42)
Profit/(loss) from the insurance service	1,300	*1,283*	1,216	*1,195*	1,118	*1,108*						
Other operating income and expense	(261)	*5*	(790)	*5*	(1,254)		4	(19)	(77)	(6)	(4)	(6)
GROSS INCOME	14,902	*1,892*	14,369	*1,825*	12,914	*1,684*	1,204	1,328	1,188	164	176	129
Administrative expenses	(5,112)	*(114)*	(4,833)	*(152)*	(4,562)	*(112)*	(442)	(434)	(425)	(70)	(63)	(60)
Depreciation and amortisation	(720)	*(50)*	(711)		(695)	*(48)*	(68)	(64)	(76)	(2)	(3)	(3)
PRE-IMPAIRMENT INCOME	9,070	*1,728*	8,825	*1,673*	7,657	*1,524*	694	830	687	91	110	66
Impairment losses on financial assets and other provisions	(1,096)		(1,313)	*(3)*	(1,258)	*(3)*	(28)	(96)	(85)			
NET OPERATING INCOME/(LOSS)	7,974	*1,728*	7,512	*1,672*	6,399	*1,521*	666	734	602	91	110	66
Gains/(losses) on disposal of assets and others	(45)	*4*	(29)	*(3)*	(85)	*1*		1	(10)	(12)	(9)	(48)
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	7,929	*1,731*	7,483	*1,669*	6,314	*1,522*	666	735	592	79	101	18
Income tax	(2,566)	*(419)*	(2,295)	*(430)*	(1,950)	*(375)*	(193)	(231)	(173)	(16)	1	15
PROFIT/(LOSS) AFTER TAX FROM CONTINUING OPERATIONS	5,363	*1,312*	5,188	*1,239*	4,364	*1,147*	473	504	419	62	102	33
Profit/(loss) attributable to minority interests	8		7									
PROFIT/(LOSS) ATTRIBUTABLE TO THE GROUP	**5,355**	***1,312***	**5,181**	***1,239***	**4,364**	***1,147***	**473**	**504**	**419**	**62**	**102**	**33**
Total assets	615,618	*97,971*	585,094	*93,701*	562,423	*88,947*	42,709	40,977	38,524	5,713	4,932	6,220

The income of the Group by segment, geographical area and distribution of ordinary income is as follows:

_DISTRIBUTION OF INTEREST AND SIMILAR INCOME BY GEOGRAPHICAL AREA

(Millions of euros)

	CaixaBank			CaixaBank Group		
	2025	2024	2023	2025	2024	2023
Domestic market	13,067	15,957	14,057	15,429	18,128	16,034
International market	1,204	1,126	786	2,592	2,769	2,189
European Union	1,194	1,117	778	2,578	2,758	2,175
Eurozone	783	749	492	2,166	2,390	1,889
Non-eurozone	411	368	286	412	368	286
Other countries	10	9	8	14	11	14
TOTAL	**14,271**	**17,083**	**14,843**	**18,021**	**20,897**	**18,223**

_DISTRIBUTION OF ORDINARY INCOME *

(Millions of euros)

	Ordinary income from customers			Ordinary income between segments			Total ordinary income		
	2025	2024	2023	2025	2024	2023	2025	2024	2023
Banking and insurance	25,202	27,052	24,790	117	127	140	25,319	27,179	24,930
Spain	23,533	25,592	23,701	117	127	140	23,650	25,719	23,841
Other countries	1,669	1,460	1,089				1,669	1,460	1,089
BPI	1,704	1,972	1,686	78	83	82	1,782	2,055	1,768
Portugal/Spain	1,704	1,972	1,685	78	83	82	1,782	2,055	1,767
Other countries			1						1
Corporate centre	26	96	89	155	121	122	181	217	211
Spain	(33)	16	17	121	89	88	88	105	105
Other countries	59	80	72	34	32	34	93	112	106
Ordinary adjustments and eliminations between segments				(350)	(331)	(344)	(350)	(331)	(344)
TOTAL	**26,932**	**29,120**	**26,565**				**26,932**	**29,120**	**26,565**

(*) Corresponding to the following items in the Group's public statement of profit or loss:

1. Interest income
2. Dividend income
3. Share of profit/(loss) of entities accounted for using the equity method
4. Fee and commission income
5. Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
6. Gains (losses) on financial assets and liabilities held for trading, net
7. Gains (losses) on non-trading assets mandatorily measured at fair value through profit or loss, net
8. Gains (losses) on financial assets and liabilities designated at fair value through profit or loss, net
9. Gains (losses) from hedge accounting, net
10. Other operating income
11. Insurance revenue

9. Remuneration of "key management personnel"

9.1. REMUNERATION OF THE BOARD OF DIRECTORS

At the Annual General Meeting (AGM) of CaixaBank held on 11 April 2025, a new remuneration policy for the Board of Directors was approved, applicable from the date of its approval and until 2028, inclusive, in accordance with the remuneration scheme set out in the Articles of Association and which is also included in the Regulations of the Board of Directors, according to the provisions of the Spanish Capital Companies Law and Act 10/2014, of 26 June, on the organisation, supervision and capital adequacy of credit institutions.

Article 34 of CaixaBank's By-laws stipulates that the position of director shall be remunerated and that this remuneration shall consist of a fixed annual sum with a maximum amount determined by the AGM and which shall remain in force until the AGM agrees to modify it. This maximum amount shall be used to remunerate all the Directors in their condition as such and shall be distributed as deemed appropriate by the Board, upon the proposal of the Remuneration Committee, both in terms of remuneration to members, and according to the duties and position of each member and to the positions they hold in the various Committees, and other objective circumstances that it deems relevant, which may give rise to different remuneration for each of them. In addition, subject to the resolution and within the maximum amount approved at the aforementioned AGM, the directors may be remunerated through the delivery of shares in the Company or in another listed company of the Group to which it belongs, options thereon or remuneration indexed to the value of the shares.

The remuneration of directors in their capacity as such —who maintain an organic relationship with CaixaBank, and consequently do not have contracts entered into with the Company for exercising their functions or receive any kind of payment for termination of their position as director— consists solely of fixed components.

Notwithstanding the foregoing, executive directors will be entitled to receive remuneration for the performance of their executive duties, consisting of a fixed amount, a supplementary variable amount and incentive schemes, as well as a portion of remuneration that may include the appropriate pension and insurance schemes and, where applicable, Social Security, to be determined by the Board upon the proposal of the Remuneration Committee. The performance of execution functions may be remunerated by granting shares in the Company or in other publicly traded Group companies, options or other share-based instruments or by other remuneration pegged to the value of the shares. In the event of departure not caused by a breach of their functions, directors may be entitled to compensation.

Furthermore, given the considerable practical complexity of an independent policy, the directors are insured under the Group's civil liability policy for directors and executives, covering any liabilities they may incur through the performance of their duties. In 2025, the gross premium on the corporate civil liability insurance policy amounted to 2,064 thousand euros.

Details of remuneration and other benefits received by the members of the Board of Directors of CaixaBank for their membership in that body in those years are as follows:

_REMUNERATION OF THE BOARD OF DIRECTORS

(Thousands of euros)

		Fixed components					Variable components						
	Position	Salary	Remuneration for being on the Board	Remuneration for being on Board committees	Remuneration for positions in Group companies	Remuneration for being on Boards outside the Group (5)	Variable remuneration in cash	Share-based remuneration schemes	Long-term savings system	Other items (4)	Total 2025	Total 2024	Total 2023
Goirigolzarri, Jose Ignacio (1) *												2,299	2,251
Muniesa, Tomás (1)	Chairman		1,551.0	90.0		16.6					1,657.6	652	646
Moraleda, María Amparo (1)	Deputy Chairwoman		110.0	159.0							269.0	233	234
Gortazar, Gonzalo	Chief Executive Officer *	2,103.8	110.0	60.0	308.7		729.4	1,190.1	562.9	128.7	5,193.6	4,505	4,145
Álvarez, Luis (1)	Director		71.9	47.0							118.9		
Ayuso, Joaquín (1)			30.9	27.0							57.9	184	179
Campo, Francisco Javier (1)			30.9	38.7							69.6	216	202
Castillo, Eva (1)			30.9	42.1							72.9	233	214
Fisas, M. Verónica	Director		110.0	60.0							170.0	151	160
Forero, Pablo Arturo (1)	Director		63.6	55.5	45.3						164.3		
García, Rosa María (1)	Director		79.4	73.7							153.1		
Garmendia, Cristina	Director		110.0	188.3							298.3	216	210
Löscher, Peter (3)	Director		110.0	78.0							188.0	162	99
Méndez, José María (1)	Director		56.5	49.3							105.9		
Reed, John S. (3)													45
Sánchez, Bernardo (1)	Director		65.6	57.3							122.9		
Sanchiz, Eduardo Javier (3)	Lead Director		153.0	192.0							345.0	305	287
Santero, Teresa	Director		110.0	60.0							170.0	151	147
Serna, José (1)			30.9	26.9							57.8	184	179
Ulrich, Fernando Maria (2)	Director		110.0	102.0	750.0						962.0	934	929
Usarraga, Koro	Director		110.0	186.0							296.0	266	264
TOTAL **		**2,103.8**	**3,044.5**	**1,592.8**	**1,104.0**	**16.6**	**729.4**	**1,190.1**	**562.9**	**128.7**	**10,472.8**	**10,693**	**10,188**

(*) During 2024 and 2023, he performed executive functions jointly with Jose Ignacio Goirigolzarri.

(**) The detailed figures have been determined on an accrual basis. In contrast to the Annual Directors' Remuneration Report, the annual financial statements include; (i) contributions to the long-term savings scheme (although these contributions are not vested); (ii) remuneration received for membership of non-group boards; and (iii) variable remuneration accrued during the year, regardless of whether it is deferred.

(1) In 2025, Tomás Muniesa was appointed Chairman, María Amparo Moraleda Deputy Chairwoman, and Rosa María García, Luis Álvarez, Bernardo Sánchez, Pablo Arturo Forero and José María Méndez as non-executive directors. Jose Ignacio Goirigolzarri, Joaquín Ayuso, Francisco Javier Campo, Eva Castillo and José Serna stepped down in 2025.

(2) The positions held at BPI are not on behalf of CaixaBank Group.

(3) In 2023, Peter Löscher was appointed as independent Director and Eduardo Sanchiz as Coordinating Director. Additionally, John S. Reed stepped down in 2023.

(4) Includes remuneration in kind (health and life insurance premiums paid in favour of executive directors), interest accrued on deferred variable remuneration in cash, other insurance premiums paid and other benefits.

(5) Remuneration received for representation of the Bank on the Boards of Directors of listed companies outside the consolidate group, which is recognised on the statements of profit or loss of the companies concerned.

CaixaBank does not have any pension obligations with former or current members of the Board of Directors in their capacity as such.

9.2. REMUNERATION OF SENIOR MANAGEMENT

The breakdown and details of remuneration received by Senior Management of the Bank are as follows:

_REMUNERATION OF SENIOR MANAGEMENT

(Thousands of euros)

	31-12-2025	31-12-2024	31-12-2023
Salary (1)	15,408	13,335	12,661
Post-employment benefits (2)	1,583	1,484	1,356
Other long-term benefits (3)	106	107	64
Other positions at Group companies	1,550	1,480	1,251
TOTAL	18,647	16,406	15,332
Remuneration received for representing the Bank on Boards of Directors of listed companies and others in which the Company has a presence, outside of the consolidated group (4)	83	55	48
TOTAL REMUNERATION	**18,730**	**16,461**	**15,380**
Number of members of the Senior Management:	15	15	15

(1) This amount includes fixed remuneration, remuneration in kind and total variable remuneration received by members of the Senior Management. Variable remuneration corresponds to the variable remuneration scheme with multi-year metrics accruing in cash and shares for the year, which includes the deferred portion subject to the multi-year adjustment.

(2) Includes insurance premiums and discretionary pension benefits.

(3) This item corresponds to the amount of the risk insurance policy whose increase or decrease does not correspond to remuneration management, but rather to the performance of the technical variables that determine the premiums.

(4) Recognised in the statement of profit or loss of the respective companies.

All the contracts of Senior Management members and the CEO have post-contractual non-competition commitments of one annual payment of their fixed components (payable in 12 monthly payments) and indemnity clauses equivalent to one annual payment of the fixed components, or the amount payable by law, whichever is higher.

The Chief Executive Officer has an indemnity clause of 1 annual payment of the fixed remuneration components. There are currently 2 committee members for whom the indemnity to which they are legally entitled remain less than 1 year of their salary.

The value of obligations accrued as defined contribution post-employment commitments with executive directors and Senior Management are as follows:

_POST-EMPLOYMENT COMMITMENTS WITH EXECUTIVE DIRECTORS AND SENIOR MANAGEMENT

(Thousands of euros)

	31-12-2025	31-12-2024	31-12-2023
Post-employment commitments (1)	23,477	20,626	17,728

(1) The change in the value of post-employment commitments is a result of both the contributions made throughout the year and the returns from the various policies.

9.3. OTHER DISCLOSURES CONCERNING THE BOARD OF DIRECTORS

Article 37 of the Regulation of the Board of Directors of CaixaBank governs the situations of conflict applicable to all directors, establishing that the director must avoid situations that could entail a conflict of interest between the Company and the Director or its related persons, adopting the measures necessary in this regard.

Directors must notify the CaixaBank Board of Directors of any direct or indirect conflicts of interest that they or persons related to them may have with the Group's interests, which will be disclosed in the financial statements, as provided for in Article 229.3 of the Spanish Capital Companies Law.

During 2025, no director reported any situation that placed them in a conflict of interest with the Bank; however, on the following occasions, directors abstained from participating in and voting on the deliberation of matters at meetings of the Board of Directors:

_MITIGATING CONFLICTS OF INTEREST

Director	Abstention from deliberation and voting
Tomás Muniesa	– Proposals for the appointment and re-election of independent directors. – Resolutions on their remuneration for financial year 2025. – Motion relating to the signing of an agreement with "la Caixa" Banking Foundation (Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona) for the staging of the Cap Roig Festival. – Proposed transaction with Infinitum Resort, S.A. and InmoCriteria Caixa, S.A. (subsidiaries of Criteria Caixa). – Proposals for the provision of investment and ancillary services by CaixaBank and two subsidiaries of the CaixaBank Group to Criteria Caixa.
María Amparo Moraleda	– Resolutions relating to financing arrangements with related parties. – Resolution relating to the engagement of Spencer Stuart for the provision of services.
Gonzalo Gortazar	– Resolutions on their variable remuneration for the 2024 financial year. – Resolutions on their remuneration for financial year 2025. – Resolution relating to a financing arrangement with a related person.
Cristina Garmendia	– Resolutions relating to a financing arrangement with a related person.
José María Méndez	– Motion relating to the signing of an agreement with "la Caixa" Banking Foundation (Fundación Bancaria Caixa d'Estalvis i Pensions de Barcelona) for the staging of the Cap Roig Festival. – Proposed transaction with Infinitum Resort, S.A. and InmoCriteria Caixa, S.A. (subsidiaries of Criteria Caixa). – Proposals for the provision of investment and ancillary services by CaixaBank and two subsidiaries of the CaixaBank Group to Criteria Caixa.
Teresa Santero	– Proposal for the transaction with Arqura Homes, Fondo de Activos Bancarios (FAB), a company linked to SAREB. – Motion regarding the renewal of guarantees in favour of SAREB.
Koro Usarraga	– Resolutions relating to a financing arrangement with a related person.
José Serna (director until 11/04/2025)	– Proposals for the appointment and re-election of independent directors.

The remaining directors, who held office during 2025, have declared that during their term of office in 2025 they did not have any situation of conflict with the interests of the Company, whether direct or indirect, their own or those of persons related to them.

There is no family relationship between the members of the Board of Directors and the group of key personnel comprising the Senior Management team.

PROHIBITION OF COMPETITION

More precisely, Article 229(1)(f) of the LSC establishes that Board members may not carry out, for their own account or the account of others, activities that actually or potentially constitute effective competition with those carried out by the Bank or which, in any other way, permanently conflict with the Company's interests. Article 230 of the LSC stipulates that this prohibition can be lifted if the Company is not expected to incur damages or it is expected that it will be indemnified for an amount equal to the benefits expected to be obtained from the exemption. Express and separate approval of the exemption must be obtained from shareholders at the AGM. The provisions contained in the mentioned articles also apply to cases where the beneficiary of any such actions or activities is a person related to the director.

The Bank has not been informed of any activity or circumstance that might represent effective, current or potential competition of the directors or persons associated with them, with the Group or that, in any other way, places them in permanent conflict with the interests of the Bank.

VOTING RIGHTS OF "KEY PERSONNEL"

At year-end, the voting rights (direct and indirect) of "Key personnel – Directors and Senior Management" are disclosed in the section "03 Corporate governance – Management and administration of the Company – The Board of Directors" of the consolidated Management Report.

10. Cash and cash equivalents

The breakdown of this heading is as follows:

_BREAKDOWN OF CASH AND CASH EQUIVALENTS

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Cash	2,512	2,402	2,418
Cash balances in central banks	42,140	45,955	33,704
Other demand deposits	1,176	1,447	1,739
TOTAL	**45,828**	**49,804**	**37,861**

Cash balances at central banks include balances held to comply with the mandatory minimum reserves requirement in the central bank based on eligible liabilities.

11. Financial assets

The breakdown of the balances of these headings is as follows:

_BREAKDOWN OF FINANCIAL ASSETS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
Financial assets held for trading	**5,799**		**5,688**		**6,993**	
Derivatives (Note 12.1)	4,378		4,867		6,344	
Equity instruments	641		415		303	
Shares in Spanish companies	554		332		237	
Shares in foreign companies	87		83		66	
Debt securities *	780		406		346	
Spanish government debt **	281		196		131	
Foreign government debt *	143		63		22	
Other issuers	356		147		193	
Non-marketable financial assets mandatorily measured at fair value through profit or loss ***	**71**	**21,249**	**88**	**17,160**	**124**	**13,261**
Equity instruments	71	21,247	88	17,160	124	13,261
Debt securities		2				
Financial assets designated at fair value through profit or loss ***		**5,698**		**6,498**		**7,240**
Debt securities		5,698		6,498		7,240
Unit link		4,890		5,370		5,818
Other		808		1,128		1,422
Financial assets at fair value through other comprehensive income ****	**10,956**	**60,226**	**9,630**	**59,137**	**9,378**	**57,212**
Equity instruments (Note 11.1)	610	1	578	1	1,340	
Shares of listed companies	346		1		714	
Shares in unlisted companies	264	1	577	1	626	
Of which: gross unrealised gains	*124*		*107*	*1*	*119*	
Of which: gross unrealised losses	*(19)*		*(205)*		*(1,299)*	
Debt securities (Note 11.2) * / **	10,346	60,225	9,052	59,136	8,038	57,212
Spanish government debt securities	2,562	41,594	2,906	41,593	3,275	41,788
Foreign government debt securities	7,573	6,473	5,540	6,000	3,720	6,281
Other issuers	211	12,158	606	11,543	1,043	9,143
Of which: gross unrealised gains	*8*	*2,080*	*22*	*3,055*	*6*	*3,399*
Of which: gross unrealised losses	*(178)*	*(3,258)*	*(274)*	*(3,131)*	*(300)*	*(3,617)*
Financial assets at amortised cost	**474,241**	**4,855**	**441,957**	**4,833**	**433,090**	**4,091**
Debt securities (Note 11.2) * / **	84,451	4,473	75,654	4,387	77,336	3,580
Public debt	75,555	2,407	66,935	2,441	69,000	2,073
Of which: Senior debt - SAREB	*15,725*		*16,065*		*16,755*	
Other Spanish issuers	4	174	71	258	131	269
Other foreign issuers	8,892	1,892	8,648	1,688	8,205	1,238
Loans and advances (Note 11.3)	389,790	382	366,303	446	355,755	510
Credit institutions	14,823	21	14,871	79	11,709	173
Customers	374,967	361	351,432	367	344,046	337

(*) ↗ See Note 3.4.1, section "Concentration according to sovereign risk".

(**) See ratings classification in Note 3.4.1, section "Concentration according to credit quality".

(***) Financial instruments linked to the insurance activity mainly include investments linked to the operation of life insurance products where the investment risk is assumed by the policyholder, both Unit Link and investments linked to the Flexible Immediate Annuity product, under the VFA model (↗ see Note 14).

(****) Investments in the insurance business are held for the payment of expected benefits to policyholders and are therefore not expected to materialise in a going concern environment. As a general rule, they would only be sold in the event of surrender, and since most life insurance products are redeemable at the market value of the related financial instruments, there would be no impact on the Group. Furthermore, to minimise accounting asymmetries between the accounting recognition of financial assets and insurance liabilities, the Group has chosen the accounting policy option of recording changes from the measurement of insurance liabilities at current rates in "Other comprehensive income".

11.1. EQUITY INSTRUMENTS

At year-end, the Group has no financial support agreement or other significant commitment of the equity instruments recognised in the financial statements. Furthermore, at year-end there are no significant contingent liabilities relating to these holdings.

FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The breakdown of the changes under this heading is as follows:

_MOVEMENTS IN EQUITY INSTRUMENTS

(Millions of euros)

	2025		2024			2023		
	Banco Fomento de Angola (BFA)	Other	Telefónica	Banco Fomento de Angola (BFA)	Other	Telefónica	Banco Fomento de Angola (BFA)	Other
BALANCE AT START OF PERIOD	305	274	714	339	287	684	411	256
Acquisitions and capital increases		9			1			
Disposals and capital decreases	(151)	(16)	(2,104)		(17)			(27)
Gains (-) / losses (+) transferred to reserves	48	(19)	1,095		(9)			6
Adjustments to market value and exchange differences	143	18	295	(34)	12	30	(72)	27
Transfers and other								25
CLOSING BALANCE	345	266		305	274	714	339	287

TELEFÓNICA

On 10 June 2024, CaixaBank's stake in Telefónica, S.A. was fully derecognised through the settlement of shares in swap contracts representing a 0.970 % stake in the company and the sale to the market of the remaining 1.576 %. This transaction had no impact on the statement of profit or loss and resulted in an increase of 5 basis points in the CET1 ratio.

BANCO FOMENTO DE ANGOLA (BFA)

In September 2025, the public offering (IPO) of 30 % of BFA's share capital was completed on the Angola Stock Exchange. BPI sold 14.75 % of BFA's capital in exchange for 103 million euros. Following the sale, BPI retains a stake of 33.35 %. The transaction did not have a significant impact on equity or capital adequacy.

As a result of this transaction, BFA shares were admitted to trading on the Angola Debt and Stock Exchange.

After analysing various aspects relating to the depth of the market in which it operates, including, among others, the level of demand, transaction volumes, regularity of trading, the recent commencement of trading on an exchange where only a few companies are listed, as well as a comparison with market multiples of other listed banks in Africa, it was decided to continue valuing the interest using the dividend discount model (DDM) at the close of 2025, adjusting certain valuation assumptions, in particular the illiquidity premium, as described below.

In any event, the Group will continue to monitor the trend in the share price and will benchmark the valuation of BFA against other valuation methodologies.

The main assumptions used in the dividend discount model are set out below:

_ASSUMPTIONS USED IN THE VALUATION OF BANCO FOMENTO DE ANGOLA (BFA)

(Percentage)

	31-12-2025	31-12-2024	31-12-2023
Forecast periods	5 años	5 años	5 años
Discount rate *	15.2 %	20.9 %	20.6 %
Objective capital ratio	20.0 %	21.0 %	21.0 %

(*) Calculated using the interest rate on United States government bonds plus a country risk premium, a market risk premium and an illiquidity/lack of control coefficient.

In order to determine whether significant variations would arise in the fair value estimate as a result of changes in one or more of the base parameters of the valuation model, the following sensitivity analysis has been performed on the fair value estimate of BFA, determined using the DDM:

_FAIR VALUE SENSITIVITY ANALYSIS OF BFA

(Millions of euros)

	Discount rate		Objective capital ratio		Change in the AKZ/USD exchange rate (up to 2029)	
	+1 %	-1 %	+1 %	-1 %	-20 %	+20 %
Estimated value for 33.35 % of BFA	324	370	341	349	305	380

INFORMATION ON SIGNIFICANT EQUITY INTERESTS

The relevant financial information of the most relevant equity instruments classified in this section is as follows:

_FINANCIAL INFORMATION ON THE MOST RELEVANT PARTICIPATIONS

(Millions of euros and percentage)

	Registered address	% shareholding	% voting rights	Equity	Latest published profit/(loss)
Sociedad de gestión de Activos Procedentes de la Reestructuración Bancaria (Sareb) (1) (2)	Madrid - Spain	12.24 %	12.24 %	(16,464)	(1,266)
Banco de Fomento Angola (BFA)	Angola	33.35 %	33.35 %	650	116

(1) Non-listed companies. The information on equity and the last published profit/(loss) is at 30-06-2025.

(2) The value of Sareb's shareholding is fully impaired according to the discounted valuation of estimated shareholder cash flows, as well as based on negative equity.

11.2. DEBT SECURITIES

FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The breakdown of the changes under this heading is as follows:

_CHANGES IN DEBT SECURITIES – BANKING AND OTHER ACTIVITIES

(Millions of euros)

	2025			2024			2023		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
BALANCE AT START OF PERIOD	**9,052**			**8,027**	**11**		**11,582**	**9**	
Plus:									
Acquisitions	4,994			3,710			304		
Changes in interest accrual	63			(71)			69	1	
Gains/(losses) recognised with adjustments to equity (Note 21.2)	83			36	5		199	1	
Less:									
Sales	(2,801)			(123)	(5)		(245)		
Redemptions	(761)			(2,690)			(3,818)		
Implicit interest				(6)			6		
Amounts transferred to statement of profit or loss (Note 29)*	(10)			(1)	(11)		7		
Exchange differences and other	(274)			170			(77)		
CLOSING BALANCE	**10,346**			**9,052**			**8,027**	**11**	

(*) The result of fixed income portfolio sales is included under "Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net" (see Note 29).

_CHANGES IN DEBT SECURITIES - INSURANCE ACTIVITY

(Millions of euros)

	2025			2024			2023		
	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3	Stage 1	Stage 2	Stage 3
BALANCE AT START OF PERIOD	59,136			57,212			51,474	116	
Plus:									
Acquisitions	8,892			11,556			12,631		
Changes in interest accrual	(4)			(12)			(273)	(5)	
Gains/(losses) recognised with adjustments to equity (Note 21.2)	(1,070)			161			2,531	(29)	
Less:									
Sales	(2,679)			(5,748)			(6,945)		
Redemptions	(3,766)			(3,817)			(2,383)		
Implicit interest	(296)			(226)			241	(11)	
Reclassifications and transfers							71	(71)	
Amounts transferred to statement of profit or loss (Note 29)	12			10			(2)		
Exchange differences and other							(133)		
CLOSING BALANCE	60,225			59,136			57,212		

(*) The result of fixed income portfolio sales is included under "Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net" (↗ see Note 29).

FINANCIAL ASSETS AT AMORTISED COST

The breakdown of changes in the gross carrying amount of debt securities at amortised cost is as follows:

_CHANGES IN DEBT SECURITIES – BANKING AND OTHER ACTIVITIES

(Millions of euros)

	2025				2024				2023			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
BALANCE AT START OF PERIOD	75,616	47	10	75,673	77,287	61	12	77,360	77,688	49	12	77,749
Transfers	(20)		20		5	(5)			(32)	32		
From *stage* 1:	(20)		20		(6)	6			(39)	39		
From *stage* 2:					11	(11)			7	(7)		
Acquisitions	27,698	24	11	27,733	26,652	186	101	26,939	21,385	227	54	21,666
Sales (1)	(1,852)			(1,852)	(1,903)			(1,903)	(69)			(69)
Redemptions	(17,559)	(16)	(11)	(17,586)	(26,178)	(198)	(102)	(26,478)	(21,546)	(242)	(54)	(21,842)
Changes in interest accrual	559			559	(237)			(237)	(93)	(1)		(94)
Write-offs							(1)	(1)				
Exchange differences and other	(54)			(54)	(10)	3		(7)	(46)	(4)		(50)
CLOSING BALANCE	84,386	55	30	84,471	75,616	47	10	75,673	77,287	61	12	77,360
Impairment allowances (2)	*(7)*	*(1)*	*(12)*	*(20)*	*(7)*	*(2)*	*(10)*	*(19)*	*(6)*	*(7)*	*(11)*	*(24)*

(1) Gains on portfolio sales are recorded under "Gains or losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net" (↗ see Note 29), with no impact on the business model.

(2) There were no significant changes in the period

_MOVEMENTS IN DEBT SECURITIES - INSURANCE ACTIVITY

(Millions of euros)

	2025				2024				2023			
	Stage 1	*Stage 2*	*Stage 3*	Total	*Stage 1*	*Stage 2*	*Stage 3*	Total	*Stage 1*	*Stage 2*	*Stage 3*	Total
BALANCE AT START OF PERIOD	4,387			4,387	3,580			3,580	3,204			3,204
Acquisitions	712			712	1,019			1,019	1,265			1,265
Sales (1)	(3)			(3)	(38)			(38)	(614)			(614)
Redemptions	(626)			(626)	(198)			(198)	(280)			(280)
Changes in interest accrual	3			3	24			24	5			5
CLOSING BALANCE	4,473			4,473	4,387			4,387	3,580			3,580
Impairment allowances (2)												

(1) The profit/(loss) of fixed-income portfolio sales is recorded under the heading "Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net" (↗ see Note 29), without any impact on the business model.

(2) There were no significant changes in the period

11.3. LOANS AND ADVANCES

FINANCIAL ASSETS MEASURED AT AMORTISED COST

CREDIT INSTITUTIONS

The breakdown of this heading is as follows:

_BREAKDOWN OF LOANS AND ADVANCES TO CREDIT INSTITUTIONS BY TYPE

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
On demand	4,072		5,476	10	5,653	64
Term	10,604	21	9,211	69	5,945	109
Term deposits - stage 1 and 2	10,600	21	9,207	69	5,936	109
Term deposits in stage 3	4		4		9	
Value adjustments	147		184		111	
Impairment allowances	(6)		(8)		(11)	
Other	153		192		122	
TOTAL	**14,823**	**21**	**14,871**	**79**	**11,709**	**173**

LOANS AND ADVANCES TO CUSTOMERS

The breakdown by impairment status of the loans and advances to customers is as follows:

_BREAKDOWN OF LOANS AND ADVANCES TO CUSTOMERS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Gross amount	Provisions for impairment	Gross amount	Provisions for impairment	Gross amount	Provisions for impairment
Stage 1	348,618	(678)	325,438	(693)	312,863	(664)
Stage 2	24,902	(861)	23,340	(938)	28,797	(1,165)
Stage 3	7,993	(4,659)	9,500	(4,869)	9,762	(5,256)
POCI *	133	(120)	199	(178)	280	(234)
Not impaired	6		6		7	
Impaired	127	(120)	193	(178)	273	(234)
TOTAL	**381,646**	**(6,318)**	**358,477**	**(6,678)**	**351,702**	**(7,319)**

(*) POCIs arising from the business combination with Bankia (initially 770 million euros).

Details of the movement in the gross carrying amount of loans and advances to customers are as follows:

_CHANGES IN LOANS AND ADVANCES TO CUSTOMERS

(Millions of euros)

	2025				2024				2023			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
BALANCE AT START OF PERIOD	325,438	23,340	9,500	358,278	312,863	28,797	9,762	351,422	321,576	28,562	9,621	359,759
Transfers	(5,496)	4,502	994		(1,735)	(949)	2,684		(5,984)	3,575	2,409	
From Stage 1:	(11,241)	10,483	758		(12,491)	11,325	1,166		(16,547)	15,239	1,308	
From Stage 2:	5,669	(6,772)	1,103		10,684	(12,939)	2,255		10,513	(12,721)	2,208	
From Stage 3:	76	791	(867)		72	665	(737)		50	1,057	(1,107)	
Additions	99,672	2,661	666	102,999	78,242	2,046	617	80,905	69,176	2,858	652	72,686
Disposals *	(70,996)	(5,601)	(1,488)	(78,085)	(63,932)	(6,554)	(1,364)	(71,850)	(71,905)	(6,198)	(1,096)	(79,199)
Write-offs			(1,679)	(1,679)			(2,199)	(2,199)			(1,824)	(1,824)
CLOSING BALANCE	348,618	24,902	7,993	381,513	325,438	23,340	9,500	358,278	312,863	28,797	9,762	351,422

(*) In addition to depreciation and amortisation, this item includes the transfer to the heading "Non-current assets and disposal groups classified as held for sale" of contracts included in portfolio sales pending completion.

Changes in the hedging of loans and advances to customers is as follows:

_MOVEMENTS IN THE ALLOWANCE FOR IMPAIRMENT OF LOANS AND ADVANCES TO CUSTOMERS

(Millions of euros)

	2025				2024				2023			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
BALANCE AT START OF PERIOD	693	938	4,869	6,500	664	1,165	5,256	7,085	1,344	1,368	4,459	7,171
Net charges (Note 34)	(15)	(77)	964	872	29	(227)	1,118	920	(687)	(202)	1,867	978
From Stage 1:	(260)	66	247	53	(150)	119	366	335	(81)	176	389	484
From Stage 2:	(23)	(185)	159	(49)	6	(225)	517	298	(9)	(180)	464	275
From Stage 3:	(10)	(32)	399	357	(13)	(226)	720	481	(8)	(46)	878	824
Additions	288	147	377	812	228	126	289	643	192	94	255	541
Disposals **	(10)	(73)	(218)	(301)	(42)	(21)	(774)	(837)	(781)	(246)	(119)	(1,146)
Amounts used			(1,037)	(1,037)			(1,291)	(1,291)			(1,112)	(1,112)
Transfers and other *			(137)	(137)			(214)	(214)	7	(1)	42	48
CLOSING BALANCE	678	861	4,659	6,198	693	938	4,869	6,500	664	1,165	5,256	7,085

(*) In 2024, it includes the transfer of 255 million euros to cover the expected loss associated with future changes in cash flows other than credit risk to "Provisions" (↗ see Note 20).

(**) Includes the transfer to the heading "Non-current assets and disposal groups of items that have been classified as held for sale" of the contracts included in pending portfolio sales.

12. Derivatives

12.1. TRADING DERIVATIVES

The Group individually hedges the market risk associated with derivatives arranged with customers by arranging symmetrical derivatives in the market and records both in the trading book.

The breakdown of this heading is as follows:

_BREAKDOWN OF TRADING DERIVATIVES (PRODUCT AND COUNTERPARTY)

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Assets	Liabilities	Assets	Liabilities	Assets	Liabilities
Unmatured foreign currency purchases and sales	722	666	981	1,006	736	704
Purchases of foreign currencies against euros	143	489	771	118	192	412
Purchases of foreign currencies against foreign currencies	100	111	192	176	198	194
Sales of foreign currencies against euros	479	66	18	712	346	98
Purchase and sale of financial assets						2
Sales						2
Share options	72	71	85	94	492	455
Bought	72		85		492	
Issued		71		94		455
Interest rate options	117	54	125	72	241	149
Bought	117		125		241	1
Issued		54		72		148
Foreign currency options	140	113	102	154	84	56
Bought	140		102		84	
Issued		113		154		56
Other share, interest rate and inflation transactions	3,118	1,818	3,313	1,846	4,532	655
Share swaps	14	356	17	148	11	83
Future rate agreements (FRAs)	75	75	175	175	126	129
Interest-rate and inflation-linked swaps	3,029	1,387	3,121	1,523	4,395	443
Commodity derivatives and other risks	209	104	261	248	259	168
Swaps	207	102	251	237	253	159
Purchased options	2		190		6	
Sold options		2		11		9
TOTAL	**4,378**	**2,826**	**4,867**	**3,420**	**6,344**	**2,189**
Of which: arranged in organised markets	13	7	23	19	52	58
Of which: arranged in non-organised markets	4,365	2,819	4,844	3,401	6,292	2,131
NOTIONAL	1,247,972		1,009,884		831,999	

12.2. HEDGE ACCOUNTING

The Group has recognised hedging derivatives to hedge interest rate, foreign exchange, inflation and market risks in respect of the following balance sheet positions:

- Fair value hedges: They mainly cover:
  - Interest rate risk (transformation from fixed to floating rate): in loans, the fixed-income portfolio, temporary asset transfers, issued debt securities, current accounts and time deposits.
  - Exchange rate risk: in fixed-rate foreign currency loans converted into variable-rate euro loans.
  - Inflation risk: Of the fixed income portfolio.
  - Financial assets under insurance commitments: To cover the change in the interest rate of the net position of insurance activity.
- Cash flow hedges: They mainly cover:
  - Interest rate risk: in mortgage loans pegged to Euribor, the fixed-income portfolio and time deposits.
  - Exchange rate risk: in fixed-rate foreign currency loans converted into fixed-rate euro loans.
  - Inflation risk: fixed-income portfolio classified as amortised cost.

All hedging derivatives are OTC and are arranged with financial institutions and central counterparties.

The maturity schedule of the interest rate hedged items and their average interest rate is set out below:

_MATURITY SCHEDULE OF HEDGED ITEMS AND AVERAGE INTEREST RATE – 2025

(Millions of euros)

	Hedged item value						Average interest rate
	<1 Month	1 – 3 months	3 – 12 months	1 – 5 years	> 5 years	Total	
Asset interest-rate hedges	47	73	1,617	8,634	19,717	30,088	1.950 %
Liability interest-rate hedges	163	2,349	6,074	89,027	19,279	116,892	(0.690)%
TOTAL FAIR VALUE HEDGES	210	2,422	7,691	97,661	38,996	146,980	
Asset interest-rate hedges	3,536	1,246	24,806	64,152	6,999	100,739	(1.086)%
TOTAL CASH FLOW HEDGES	3,536	1,246	24,806	64,152	6,999	100,739	

Set out below is a breakdown of fair value hedges and cash flow hedges:

_FAIR VALUE HEDGES – HEDGING ITEMS

(Millions of euros)

			31-12-2025		2025	31-12-2024		31-12-2023	
			Value of hedging instrument		Change in fair value of hedge ineffectiveness	Value of hedging instrument		Value of hedging instrument	
Hedged item	Risk covered	Hedging instrument	Assets	Liabilities	(Note 29)	Assets	Liabilities	Assets	Liabilities
MACRO-HEDGES									
Financial assets at amortised cost	Interest rate risk	Interest-rate swaps and options	2	11	44	4	11	5	15
Financial liabilities at amortised cost	Interest rate risk	Interest-rate swaps and options	90	7	(32)	206	7	203	13
BANKING BUSINESS AND OTHER			92	18	12	210	18	208	28
Financial assets at fair value through OCI	Interest rate risk	Interest-rate swaps and options		37	43		57		
INSURANCE ACTIVITY				37	43		57		
MICRO-HEDGES									
Financial assets at fair value through OCI	Interest rate risk	Interest-rate swaps			(1)				
	Inflation risk	Inflation-linked swaps and options		112	(12)		104		98
	Market risk	Equity swaps			(1)			51	
	Foreign currency risk	Currency swaps		2			1		2
Financial assets at amortised cost	Inflation risk	Inflation-linked swaps		8	(1)		7		6
BANKING BUSINESS AND OTHER				122	(15)		112	51	106
Financial assets at fair value through OCI	Interest rate risk	Interest-rate swaps	81	26	16	109	27	186	991
	Inflation risk	Inflation-linked swaps and options		193	55		228		
	Foreign currency risk	Currency swaps	8		48		9		
Financial assets at FV and Liabilities under insurance contracts *	Interest rate risk	Interest-rate swaps	147	2,207		56	2,549	494	5,408
INSURANCE ACTIVITY			236	2,426	119	165	2,813	680	6,399

(*) Corresponds to the position in derivatives contracted by VidaCaixa in order to neutralise the impact on economic value caused by changes in interest rates on the net position of the bond portfolio and liabilities associated with commitments with policyholders. This means that VidaCaixa ensures that the market value of the investments assigned to insurance transactions is equal to or higher than the present value of the flows corresponding to the obligations arising from the contracts and that the sensitivity to changes in interest rates of the present values of assets and liabilities is equivalent.

FAIR VALUE HEDGES - HEDGED ITEMS

(Millions of euros)

		31-12-2025				2025		31-12-2024		31-12-2023	
		Hedged instrument		Accumulated FV adjustments on the hedged item		Accumulated amount of FV hedging adjustments	Change in value used to calculate ineffectiveness (Note 29)	Hedged instrument		Hedged instrument	
Hedged item	Risk covered	Assets	Liabilities	Assets	Liabilities			Assets	Liabilities	Assets	Liabilities
MACRO-HEDGES											
Financial assets at amortised cost	Interest rate risk	12757		(928)		759	(42)	15,010		11,903	
Financial liabilities at amortised cost	Interest rate risk		116,892		(1,242)	7	38		103,265		82,030
BANKING BUSINESS AND OTHER		12,757	116,892	(928)	(1,242)	766	(4)	15,010	103,265	11,903	82,030
Financial assets at fair value through OCI	Interest rate risk	3,133					(43)	3,116			
INSURANCE ACTIVITY		3,133					(43)	3,116			
MICRO-HEDGES											
Financial assets at fair value through OCI	Interest rate risk	60					1	60		60	
	Inflation risk	505					8	508		497	
	Market risk	3				6				433	
Financial assets at amortised cost	Foreign currency risk	76		1				94		104	
	Inflation risk	38		(2)			1	40		40	
BANKING BUSINESS AND OTHER		682		(1)		6	10	702		1,134	
Financial assets at fair value through OCI	Interest rate risk	7,775					15	2,210		8,709	
	Inflation risk	913					(55)				
	Foreign currency risk	162					(48)	196			
Financial assets at FV and Liabilities under insurance contracts	Interest rate risk	4,669						4,953		4,914	
INSURANCE ACTIVITY		13,519					(88)	7,359		13,623	

_CASH FLOW HEDGES

(Millions of euros)

Hedged item	Risk covered	Hedging instrument	31-12-2025 Value of hedging instrument Assets	31-12-2025 Value of hedging instrument Liabilities	31-12-2025 Cash flow hedging reserve	2025 Amount reclassified from equity to profit or loss	2025 Ineffectiveness taken to profit/(loss)	31-12-2024 Value of hedging instrument Assets	31-12-2024 Value of hedging instrument Liabilities	31-12-2024 Cash flow hedging reserve	31-12-2023 Value of hedging instrument Assets	31-12-2023 Value of hedging instrument Liabilities	31-12-2023 Cash flow hedging reserve
MACRO-HEDGES													
Financial assets at amortised cost	Interest rate risk	Interest-rate swaps	10	43	(328)	(38)		7		(218)			(382)
	Interest rate and foreign exchange risk	Currency swaps	846	22	(28)			40	497	(41)	213	67	(30)
Financial liabilities at amortised cost	Interest rate risk	Interest-rate swaps				1							
BANKING BUSINESS AND OTHER			856	65	(356)	(37)		47	497	(259)	213	67	(412)
MICRO-HEDGES													
Financial assets at fair value through OCI	Interest rate and inflation risk	Inflation-linked swaps and inflation-linked options		15	(3)				15	(4)			
Financial assets at amortised cost	Interest rate and inflation risk	Inflation-linked swaps and inflation-linked options		755	42				739	30		1,077	
	Interest rate and foreign exchange risk	Currency swaps	177		(13)			102		(27)	54		
BANKING BUSINESS AND OTHER			177	770	26			102	754	(1)	54	1,077	
Financial assets at fair value through OCI	Interest rate and inflation risk	Inflation-linked swaps and inflation-linked options	6	362	(62)			6	378	(115)			
	Interest rate and foreign exchange risk	Currency swaps	9	47	18			1	80	(12)			
	Interest rate risk	Interest-rate swaps	1	152	12								
INSURANCE ACTIVITY			16	561	(32)			7	458	(127)			

(*) At 31 December 2025, 2024 and 2023, the outstanding amount recognised in cash flow hedge reserves for hedging relationships to which hedge accounting no longer applies amounted to 19, 20 and 22 million euros, respectively.

13. Investments in joint ventures and associates

The breakdown of the changes of the balance under this heading is as follows:

	ASSOCIATES								JOINT VENTURES
	Underlying carrying amount			Goodwill		Impairment allowances			
	Coral Homes	SegurCaixa Adeslas	Other	SegurCaixa Adeslas	Other	Coral Homes	Other	TOTAL	TOTAL
31-12-2022	495	622	575	300	75	(15)	(42)	2,010	44
% shareholding	20.00 %	49.92 %							
Acquisitions and capital increases			15		18			33	2
Disposals and capital decreases			(9)					(9)	
Measurement using the equity method	(40)	55	17					37	
Transfers and other *	(89)	32	(42)		(13)	(45)	3	(154)	(40)
31-12-2023	366	709	556	300	80	(60)	(39)	1,912	4
% shareholding	20.00 %	49.92 %							
Acquisitions and capital increases									1
Disposals and capital decreases			(11)					(11)	
Measurement using the equity method	(22)	50	49					77	(1)
Transfers and other *	(68)	32	(52)				(20)	(108)	
31-12-2024	276	791	542	300	80	(60)	(59)	1,870	4
% shareholding	*20.00 %*	*49.92 %*							
Acquisitions and capital increases			3					3	1
Disposals and capital decreases			(1)					(1)	
Measurement using the equity method	(18)	27	(13)					(4)	(1)
Transfers and other *	(89)	32	(10)			(20)	(36)	(123)	
31-12-2025	169	850	521	300	80	(80)	(95)	1,745	4
% shareholding	20.00 %	49.92 %							

(*) Transfers and other mainly includes the distribution of reserves and dividends deducted from cost of investment. The impairment allowance includes impairments made during the year, which are recognised under "Impairment or reversal of impairment of investments in joint ventures or associates" in the statement of profit or loss.

At year end, the Group has no financial support agreements or other significant commitments to the Group's associates and joint ventures that are not recognised in the financial statements. Furthermore, at year-end there are no significant contingent liabilities related to these shareholdings.

IMPAIRMENT OF THE PORTFOLIO OF INVESTMENTS

For the purpose of assessing the recoverable amount of investments in associates and joint ventures, the Group regularly monitors the impairment indicators related to its investees. Particularly, the following items are considered, among others: (i) business performance; (ii) share prices throughout the period; and (iii) the target prices published by renowned independent analysts.

A summary of the ranges of assumptions used and the ranges of contrasting sensitivity are provided below:

_ASSUMPTIONS USED AND SENSITIVITY SCENARIOS

(Percentage)

	SegurCaixa Adeslas (2)			Coral Homes (3)		
	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023
Forecast periods	5 years	5 years	5 years	3 years	3 years	4 years
Discount rate (after tax)	8.25 %	9.70 %	10.30 %	5.72 %	6.98 %	8.09 %
Growth rate (1)	1 %	1 %	2 %			
Target capital/solvency ratio	120 %	100 %	100 %			

(1) This corresponds to the normalised cash flow growth rate used to calculate the residual value.

(2) The exercise to determine the fair value considers the sensitivity with respect to the discount rate of [-0.5 %; +0.5 %] and the growth rate of [-0.5 %; +0.5 %].

(3) The individual valuation of the real estate assets of Coral Homes, carried out by an independent third-party expert on 31 December 2024, has revealed the existence of significant latent capital gains.

14. Reinsurance contract assets and insurance contract liabilities

The breakdown of the balances of these headings is as follows:

_DETAILS OF REINSURANCE CONTRACTS ASSETS AND INSURANCE CONTRACT LIABILITIES - 31-12-2025

(Millions of euros)

	Risk		Savings	Direct participation	Total			
	BBA	PAA	BBA	VFA	BBA	VFA	PAA	Total
Insurance contract liabilities *	543	468	56,174	22,707	56,717	22,707	468	79,892
Liability for remaining coverage (LRC)	294	38	55,263	22,519	55,557	22,519	38	78,114
Best estimate of liabilities (PVCF)	(170)	38	52,162	21,223	51,992	21,223	38	73,253
Risk adjustment (RA)	23		611	427	634	427		1,061
Contractual Service Margin (CSM)	441		2,490	869	2,931	869		3,800
Liabilities for incurred claims (LIC)	249	430	911	188	1,160	188	430	1,778

Note: "Reinsurance of reinsurance contracts assets" are valued under the simplified PAA model. The balance at year-end is not significant.

(*) Not including liabilities classified and measured under the scope of IFRS 9, linked to certain BPI Vida e Pensões products that do not incorporate a significant transfer of insurance risks. These contracts are classified under "Financial liabilities at amortised cost – Deposits – Customers" and "Financial liabilities at fair value through profit or loss – Deposits – Customers", amounting to 874 million euros and 4,269 million euros, respectively.

_DETAILS OF REINSURANCE CONTRACTS ASSETS AND INSURANCE CONTRACT LIABILITIES – 31-12-2024

(Millions of euros)

	Risk		Savings	Direct interest	Total			
	BBA	PAA	BBA	VFA	BBA	VFA	PAA	Total
Insurance contract liabilities *	548	409	54,848	19,800	55,396	19,800	409	75,605
Liability for remaining coverage (LRC)	335	40	54,002	19,634	54,337	19,634	40	74,011
Best estimate of liabilities (PVCF)	(68)	40	50,959	18,566	50,891	18,566	40	69,497
Risk adjustment (RA)	18		555	318	573	318		891
Contractual Service Margin (CSM)	385		2,488	750	2,873	750		3,623
Liabilities for incurred claims (LIC)	213	369	846	166	1,059	166	369	1,594

Note: "Reinsurance of reinsurance contracts assets" are valued under the simplified PAA model. The balance at year-end is not significant.

(*) Not including liabilities classified and measured under the scope of IFRS 9, linked to certain BPI Vida e Pensões products that do not incorporate a significant transfer of insurance risks. These contracts are classified under "Financial liabilities at amortised cost – Deposits – Customers" and "Financial liabilities recognised at fair value through profit or loss – Deposits – Customers" amounting to 753 million euros and 3,594 million euros, respectively.

_DETAILS OF REINSURANCE CONTRACTS ASSETS AND INSURANCE CONTRACT LIABILITIES - 31-12-2023

(Millions of euros)

	Risk		Savings	Direct interest	Total			
	BBA	PAA	BBA	VFA	BBA	VFA	PAA	Total
Insurance contract liabilities *	568	410	52,585	16,677	53,153	16,677	410	70,240
Liability for remaining coverage (LRC)	395	42	51,698	16,524	52,093	16,524	42	68,659
Best estimate of liabilities (PVCF)	17	42	49,088	15,547	49,105	15,547	42	64,694
Risk adjustment (RA)	41		298	170	339	170		509
Contractual Service Margin (CSM)	337		2,312	807	2,649	807		3,456
Liabilities for incurred claims (LIC)	173	368	887	153	1,060	153	368	1,581

Note: "Reinsurance of reinsurance contracts assets" are valued under the simplified PAA model. The balance at year-end is not significant.

(*) Not including liabilities classified and measured under the scope of IFRS 9, linked to certain BPI Vida e Pensões products that do not incorporate a significant transfer of insurance risks. These contracts are classified under "Financial liabilities at amortised cost – Deposits – Customers" and "Financial liabilities at fair value through profit or loss – Deposits – Customers", amounting to 739 million euros and 3,281 million euros, respectively.

The following is a breakdown of the reconciliation of the liability for remaining coverage and the liability for claims incurred:

_RECONCILIATION OF THE LIABILITY FOR REMAINING COVERAGE AND LIABILITY FOR INCURRED CLAIMS – 2025

(Millions of euros)

	LIC (NOT PAA)	LIC (PAA)	LRC (BBA, VFA, PAA)		
	BBA, VFA	PVCF	Excluding loss component	Loss component (LC)	Total
OPENING BALANCE	**1,225**	**369**	**73,949**	**62**	**75,605**
Insurance service income (Note 31)			(3,262)		(3,262)
Amounts related to changes in the liability for the remaining hedging contracts measured under BBA or VFA			(2,091)		(2,091)
Expected claims and other attributable expected insurance expenses			(1,340)		(1,340)
Changes in risk adjustment for non-financial risk			(128)		(128)
CSM recognised in the statement of profit or loss for services rendered			(623)		(623)
Amounts relating to the changes in the liability for remaining coverage - contracts measured under PAA			(1,171)		(1,171)
Insurance service expenses (Note 31)	1,283	659			1,942
Incurred claims and other directly attributable expenses	1,160	600			1,760
Changes related to past service - Adjustments to liability for claims incurred	123	59			182
INSURANCE SERVICE RESULT	1,283	659	(3,262)		(1,320)
Insurance financial expenses (Note 26)			3,585	1	3,586
Insurance financial expenses recognised in Other Comprehensive Income			(650)		(650)
INSURANCE FINANCIAL EXPENSES			2,935	1	2,936
TOTAL AMOUNTS RECOGNISED IN COMPREHENSIVE INCOME	**1,283**	**659**	**(327)**	**1**	**1,616**
Investment component	6,896		(6,896)		
Other changes			407		407
OTHER CHANGES	6,896		(6,489)		407
Premiums received			10,918		10,918
Benefits and other directly attributable expenses paid	(8,056)	(598)			(8,654)
CHANGES IN CASH FLOWS	(8,056)	(598)	10,918		2,264
CLOSING BALANCE	**1,348**	**430**	**78,051**	**63**	**79,892**

_RECONCILIATION OF LIABILITY FOR REMAINING COVERAGE AND LIABILITY FOR INCURRED CLAIMS - 2024

(Millions of euros)

	LIC (NOT PAA)	LIC (PAA)	LRC (BBA, VFA, PAA)		
	BBA, VFA	PVCF	Excluding loss component	Loss component (LC)	Total
OPENING BALANCE	**1,213**	**368**	**68,535**	**124**	**70,240**
Insurance service income (Note 31)			(3,053)		(3,053)
Amounts related to changes in the liability for the remaining hedging contracts measured under BBA or VFA			(2,020)		(2,020)
Expected claims and other attributable expected insurance expenses			(1,305)		(1,305)
Changes in risk adjustment for non-financial risk			(102)		(102)
CSM recognised in the statement of profit or loss for services rendered			(613)		(613)
Amounts relating to the changes in the liability for remaining coverage - contracts measured under PAA			(1,033)		(1,033)
Insurance service expenses (Note 31)	1,262	551			1,813
Incurred claims and other directly attributable expenses	1,249	544			1,793
Changes related to past service - Adjustments to liability for claims incurred	13	7			20
INSURANCE SERVICE RESULT	1,262	551	(3,053)		(1,240)
Insurance financial expenses (Note 26)			4,178	(62)	4,116
Insurance financial expenses recognised in Other Comprehensive Income			216		216
INSURANCE FINANCIAL EXPENSES			4,394	(62)	4,332
TOTAL AMOUNTS RECOGNISED IN COMPREHENSIVE INCOME	**1,262**	**551**	**1,341**	**(62)**	**3,092**
Investment component	6,964		(6,964)		
Other changes *	4	(4)	381		381
OTHER CHANGES	6,968	(4)	(6,583)		381
Premiums received			10,649		10,649
Claims and other directly attributable expenses paid	(8,213)	(543)			(8,756)
CHANGES IN CASH FLOWS	(8,213)	(543)	10,649		1,893
Transfer to non-current available-for-sale financial liabilities	(5)	(3)	7		
CLOSING BALANCE	**1,225**	**369**	**73,949**	**62**	**75,605**

(*) The item "Other changes" mainly includes the following items as at 31 December 2024:

- Improved Risk Adjustment calculation methodology (see details in Note 2.19).
- Improvements in the calculation of liabilities associated with the acquired portfolios of Bankia Mapfre Vida and SA Nostra Vida.
- Modifications made to the valuation method of the short-term savings portfolios (BBA Modified) to better adapt to the economic substance of the product.

_RECONCILIATION OF LIABILITY FOR REMAINING COVERAGE AND LIABILITY FOR INCURRED CLAIMS – 2023

(Millions of euros)

	LIC (NOT PAA)	LIC (PAA)	LRC (BBA, VFA, PAA)		
	BBA, VFA	PVCF	Excluding loss component	Loss component (LC)	Total
OPENING BALANCE	**1,258**	**350**	**60,811**	**176**	**62,595**
Insurance service income (Note 31)			(3,164)		(3,164)
Amounts related to changes in the liability for the remaining hedging contracts measured under BBA or VFA			(2,209)		(2,209)
Expected claims and other attributable expected insurance expenses			(1,600)		(1,600)
Changes in risk adjustment for non-financial risk			(92)		(92)
CSM recognised in the statement of profit or loss for services rendered			(517)		(517)
Amounts relating to the changes in the liability for remaining coverage - contracts measured under PAA			(955)		(955)
Insurance service expenses (Note 31)	1,566	513		(59)	2,020
Incurred claims and other directly attributable expenses	1,611	495			2,106
Changes related to past service - Adjustments to liability for claims incurred	(45)	18			(27)
Changes related to future services - losses and loss reversals on onerous contracts				(59)	(59)
INSURANCE SERVICE RESULT	1,566	513	(3,164)	(59)	(1,144)
Insurance financial expenses (Note 26)			3,543	7	3,550
Insurance financial expenses recognised in Other Comprehensive Income			2,135		2,135
INSURANCE FINANCIAL EXPENSES			5,678	7	5,685
TOTAL AMOUNTS RECOGNISED IN COMPREHENSIVE INCOME	**1,566**	**513**	**2,514**	**(52)**	**4,541**
Investment component	6,514		(6,514)		
Other changes			327		327
OTHER CHANGES	6,514		(6,187)		327
Premiums received			11,611		11,611
Claims and other directly attributable expenses paid	(8,125)	(495)			(8,620)
CHANGES IN CASH FLOWS	(8,125)	(495)	11,611		2,991
Transfer to non-current available-for-sale financial liabilities			(149)		
Changes due to business combinations			(65)		(65)
CLOSING BALANCE	**1,213**	**368**	**68,535**	**124**	**70,240**

The following is a breakdown of movements by component of insurance liabilities (excluding obligations measured under the PAA method):

_RECONCILIATION OF INSURANCE LIABILITIES COMPONENTS (EXCLUDING PAA)

(Millions of euros)

	2025				2024				2023			
	PVCF	**RA**	**CSM**	**Total**	**PVCF**	**RA**	**CSM**	**Total**	**PVCF**	**RA**	**CSM**	**Total**
OPENING BALANCE	**70,682**	**891**	**3,623**	**75,196**	**65,865**	**509**	**3,456**	**69,830**	**58,552**	**477**	**3,155**	**62,184**
Changes that relate to future service	(957)	253	704		(932)	137	795		(891)	95	737	(59)
Changes in estimates that adjust the CSM	(256)	136	120		(329)	56	273		(151)	20	131	
Losses on onerous contracts and reversals	(5)			(5)	(12)	1		(11)	(71)			(71)
Contracts recognised in the period	(696)	117	584	5	(591)	80	522	11	(669)	75	606	12
Changes that relate to current service	(180)	(128)	(623)	(931)	(55)	(102)	(613)	(770)	11	(92)	(517)	(598)
CSM recognised for services provided			(623)	(623)			(613)	(613)			(517)	(517)
Changes in the RA relating to the current service		(128)		(128)		(102)		(102)		(92)		(92)
Experience adjustments arising from claims incurred and other directly attributable expenses	(180)			(180)	(55)			(55)	11			11
Changes relating to past service	123			123	13			13	(45)			(45)
Changes that relate to past service – adjustment to the LIC	123			123	13			13	(45)			(45)
INSURANCE SERVICE RESULT	**(1,014)**	**125**	**81**	**(808)**	**(974)**	**35**	**182**	**(757)**	**(925)**	**3**	**220**	**(702)**
Financial expenses relating to insurance contracts (statement of profit or loss)	3,485	17	84	3,586	4,013	18	85	4,116	3,463	16	71	3,550
Insurance financial expenses recognised in OCI	(677)	27		(650)	173	43		216	2,124	11		2,135
INSURANCE FINANCIAL EXPENSES	**2,808**	**44**	**84**	**2,936**	**4,186**	**61**	**85**	**4,332**	**5,587**	**27**	**71**	**5,685**
TOTAL AMOUNTS RECOGNISED IN COMPREHENSIVE INCOME	1,794	169	165	2,128	3,212	96	267	3,575	4,662	30	291	4,983
Other changes	394	1	12	407	200	286	(100)	386	323	2	10	335
OTHER CHANGES	**394**	**1**	**12**	**407**	**200**	**286**	**(100)**	**386**	**323**	**2**	**10**	**335**
Premiums received	9,749			9,749	9,616			9,616	10,667			10,667
Claims and other directly attributable expenses paid	(8,056)			(8,056)	(8,213)			(8,213)	(8,125)			(8,125)
CHANGES IN CASH FLOWS	**1,693**			**1,693**	**1,403**			**1,403**	**2,542**			**2,542**
TRANSFER TO NON-CURRENT AVAILABLE-FOR-SALE FINANCIAL LIABILITIES					**2**			**2**	**(149)**			**(149)**
Additions due to business combinations									(65)			(65)
CLOSING BALANCE	**74,563**	**1,061**	**3,800**	**79,424**	**70,682**	**891**	**3,623**	**75,196**	**65,865**	**509**	**3,456**	**69,830**

The reconciliation by component and risk group of the direct insurance contracts initially recognised in the periods indicated for contracts measured under BBA and VFA is shown below:

_RECONCILIATION OF INITIAL RECOGNITION OF CONTRACTS – 2025

(Millions of euros)

	Non-onerous contracts			Onerous contracts			
	Risk	Savings	Direct participation	Risk	Savings	Direct participation	Total
Estimation of present value of cash outflows (PVCF outflows)	307	5,977	2,632	24	168	17	9,125
Claims and other directly attributable expenses	307	5,977	2,632	24	168	17	9,125
Estimation of present value of cash inflows (PVCF inflows)	(574)	(6,286)	(2,755)	(24)	(165)	(17)	(9,821)
Risk adjustment for non-financial risk (RA)	17	71	27		2		117
CSM	250	238	96				584
INCREASE IN INSURANCE CONTRACT LIABILITIES FOR CONTRACTS RECOGNISED DURING THE PERIOD					**5**		**5**

_RECONCILIATION OF INITIAL RECOGNITION OF CONTRACTS - 2024

(Millions of euros)

	Non-onerous contracts			Onerous contracts			
	Risk	Savings	Direct participation	Risk	Savings	Direct participation	Total
Estimation of present value of cash outflows (PVCF outflows)	(146)	5,523	1,351	1	83	16	6,828
Claims and other directly attributable expenses	(146)	5,523	1,351	1	83	16	6,828
Estimation of present value of cash inflows (PVCF inflows)	(32)	(5,835)	(1,460)	(1)	(75)	(16)	(7,419)
Risk adjustment for non-financial risk (RA)	27	30	20	2	1		80
CSM	151	282	89				522
INCREASE IN INSURANCE CONTRACT LIABILITIES FOR CONTRACTS RECOGNISED DURING THE PERIOD				**2**	**9**		**11**

_RECONCILIATION OF INITIAL RECOGNITION OF CONTRACTS – 2023

(Millions of euros)

	Non-onerous contracts			Onerous contracts			
	Risk	Savings	Direct participation	Risk	Savings	Direct participation	Total
Estimation of present value of cash outflows (PVCF outflows)	(90)	6,930	950	(2)	72		7,860
Claims and other directly attributable expenses	(90)	6,930	950	(2)	72		7,860
Estimation of present value of cash inflows (PVCF inflows)	(51)	(7,376)	(1,040)	(1)	(61)		(8,529)
Risk adjustment for non-financial risk (RA)	26	26	19	4			75
CSM	115	420	71				606
INCREASE IN INSURANCE CONTRACT LIABILITIES FOR CONTRACTS RECOGNISED DURING THE PERIOD				**1**	**11**		**12**

The following is a breakdown of the maturity of the CSM by risk group:

_MATURITY OF THE CSM BY RISK GROUP

(Millions of euros)

	2025				2024				2023			
	Risk	Savings	Direct partici-pation	Total	Risk	Savings	Direct partici-pation	Total	Risk	Savings	Direct partici-pation	Total
CSM amortisation												
From 0 to 5 years	395	982	293	1,670	329	1,036	291	1,656	284	936	310	1,530
From 5 to 10 years	24	589	209	822	31	579	199	809	31	597	203	831
From 10 to 15 years	8	352	158	518	10	326	137	473	3	345	137	485
From 15 to 20 years	4	242	117	363	5	228	88	321	1	188	88	277
Over 20 years	10	325	92	427	10	319	35	364	18	246	69	333
TOTAL	**441**	**2,490**	**869**	**3,800**	**385**	**2,488**	**750**	**3,623**	**337**	**2,312**	**807**	**3,456**

The following is an analysis of the financial results of the insurance activity:

_RECONCILIATION OF NET FINANCIAL INCOME/(EXPENSE) OF THE INSURANCE ACTIVITY – 2025

(Millions of euros)

	2025			
	Risk BBA	Savings BBA	Other (2)	Total
Net interest income from the insurance activity	**8**	**59**	**66**	**133**
Interest income from insurance activity (Note 25)	16	1,807	79	1,902
Interest income from the insurance activity (Note 26)	(8)	(1,748)	(13)	(1,769)
Insurance activity OCI	**7**	**12**	**9**	**28**
Debt instruments at fair value through OCI	3	(634)	9	(622)
Finance expenses from insurance contracts issued	4	646		650
OCI reclassified to PL for the effect of net position hedging (Note 29)		**28**	**3**	**31**
Amount reclassified from OCI to ROF from financial instruments (1)		28	3	31
Gains or losses on financial assets and liabilities (Note 29)		**13**	**2**	**15**
TOTAL	**15**	**112**	**80**	**207**

(1) This includes the change in the fair value of derivatives that form part of the hedging of the net position.

(2) This mainly incorporates financial results relating to products measured under IFRS 9 and the portfolio held by insurers unaffected by insurance contracts.

_RECONCILIATION OF THE NET FINANCIAL INCOME/(EXPENSE) OF THE INSURANCE ACTIVITY – 2024

(Millions of euros)

	2024			
	Risk BBA	Savings BBA	Other (2)	Total
Net interest income from the insurance activity	**7**	**126**	**77**	**210**
Interest income from insurance activity (Note 25)	16	1,808	90	1,914
Interest income from the insurance activity (Note 26)	(9)	(1,682)	(13)	(1,704)
Insurance activity OCI	**4**	**37**	**(3)**	**38**
Debt instruments at fair value through OCI	5	252	(3)	254
Finance expenses from insurance contracts issued	(1)	(215)		(216)
OCI reclassified to PL for the effect of net position hedging (Note 29)		**35**	**6**	**41**
Amount reclassified from OCI to ROF of insurance liabilities			6	6
Amount reclassified from OCI to ROF from financial instruments (1)		35		35
Gains or losses on financial assets and liabilities (Note 29)		**9**	**3**	**12**
Impairment of financial assets at fair value through profit or loss (Note 34)		**2**		**2**
TOTAL	**11**	**209**	**83**	**303**

(1) This includes the change in the fair value of derivatives that form part of the hedging of the net position.

(2) This mainly incorporates financial results relating to products measured under IFRS 9 and the portfolio held by insurers unaffected by insurance contracts.

_RECONCILIATION OF NET FINANCIAL INCOME/(EXPENSE) OF THE INSURANCE ACTIVITY – 2023

(Millions of euros)

	2023			
	Risk	Savings		
	BBA	BBA	Other (2)	Total
Net interest income from the insurance activity	**9**	**66**	**62**	**137**
Interest income from insurance activity (Note 25)	17	1,640	72	1,729
Interest income from the insurance activity (Note 26)	(8)	(1,574)	(10)	(1,592)
Insurance activity OCI	**9**	**154**	**8**	**171**
Debt instruments at fair value through OCI	19	2,279	8	2,306
Finance expenses from insurance contracts issued	(10)	(2,125)		(2,135)
OCI reclassified to PL for the effect of net position hedging (Note 29)		**69**	**5**	**74**
Amount reclassified from OCI to ROF of insurance liabilities			5	5
Amount reclassified from OCI to ROF from financial instruments (1)		69		69
Gains or losses on financial assets and liabilities (Note 29)	**3**	**(1)**	**1**	**3**
TOTAL	**21**	**285**	**76**	**382**

(1) This includes the change in the fair value of derivatives that form part of the hedging of the net position.

(2) This mainly incorporates financial results relating to products measured under IFRS 9 and the portfolio held by insurers unaffected by insurance contracts.

The amount of income from insurance activities and the movement in the CSM by transitional approach are shown below:

_RECONCILIATION OF AMOUNTS RECOGNISED ON TRANSITION *

(Millions of euros)

	2025			2024			2023		
	New contracts and full retrospective approach	Fair value approach	Total	New contracts and full retrospective approach	Fair value approach	Total	New contracts and full retrospective approach	Fair value approach	Total
Insurance activity income (-)	(939)	177	(762)	(514)	(156)	(670)	(251)	(607)	(858)
CSM AT START OF PERIOD	**356**	**422**	**778**	**267**	**251**	**518**	**108**	**442**	**550**
Changes that relate to future service	337	7	344	249	37	286	212	(41)	171
Changes in estimates that adjust the CSM	60	7	67	71	37	108	41	(42)	(1)
Contracts recognised in the period	277		277	178		178	171	1	172
Changes that relate to current service	(236)	(49)	(285)	(170)	(52)	(222)	(58)	(95)	(153)
CSM recognised for services provided	(236)	(49)	(285)	(170)	(52)	(222)	(58)	(95)	(153)
Other changes					179	179		(57)	(57)
(+) Financial expenses or (-) income	12	8	20	10	7	17	5	2	7
CSM AT THE END OF THE PERIOD	**469**	**388**	**857**	**356**	**422**	**778**	**267**	**251**	**518**

(*) Since the Group has applied the derogation provided for in Article 2 of Commission Regulation (EU) 2023/1803 of 19 November 2021, whereby the annual cohort requirement may be waived for insurance contracts managed under Matching Adjustment techniques and Unit-Linked contracts, the Group does not include these contracts in the reconciliation (↗ see Note 2.19 – Insurance transactions – Liabilities under insurance contracts). These contracts amounted to a CSM of 2,943 million euros in 2025, 2,845 million euros in 2024 and 2,938 million euros in 2023.

15. Tangible assets

The breakdown of the changes of the balance under this heading is as follows:

_MOVEMENTS OF TANGIBLE ASSETS

(Millions of euros)

	2025			2024			2023		
	Land and buildings	Instal. furniture and others	Rights of use *	Land and buildings	Instal. furniture and others	Rights of use *	Land and buildings	Instal. furniture and others	Rights of use *
Cost									
Balance at start of period	3,143	6,230	2,359	3,229	6,081	2,300	3,383	5,980	2,090
Additions	47	316	88	16	287	127	27	349	227
Disposals	(8)	(309)	(52)	(20)	(150)	(69)	(30)	(256)	(69)
Transfers **	(21)	(70)	75	(82)	12	1	(151)	8	52
CLOSING BALANCE	3,161	6,167	2,470	3,143	6,230	2,359	3,229	6,081	2,300
Accumulated depreciation									
Opening balance	(838)	(4,329)	(821)	(831)	(4,183)	(683)	(825)	(4,145)	(525)
Additions	(34)	(211)	(189)	(41)	(211)	(183)	(50)	(204)	(188)
Disposals	1	296	28	15	121	36	7	217	32
Transfers **	15	(59)	1	19	(56)	9	37	(51)	(2)
CLOSING BALANCE	(856)	(4,303)	(981)	(838)	(4,329)	(821)	(831)	(4,183)	(683)
Impairment allowances									
Balance at start of period	(16)	(16)		(15)	(21)		(18)	(21)	
Provisions				(1)					
Cash and cash equivalents					13		6		
Transfers **		1			(8)		(3)		
Amounts used	3								
CLOSING BALANCE	(13)	(15)		(16)	(16)		(15)	(21)	
OWN USE, NET	**2,292**	**1,849**	**1,489**	**2,289**	**1,885**	**1,538**	**2,383**	**1,877**	**1,617**
Cost									
Balance at start of period	2,002	79		2,248	86		2,492	88	
Additions	21	2		13	1		30	1	
Disposals	(182)	(3)		(104)			(197)	(3)	
Transfers **	(372)	(48)		(155)	(8)		(77)		
CLOSING BALANCE	1,469	30		2,002	79		2,248	86	
Accumulated depreciation									
Balance at start of period	(224)	(53)		(242)	(55)		(240)	(47)	
Additions	(24)	(5)		(28)	(5)		(28)	(9)	
Disposals	25	2		16			35	1	
Transfers **	56	42		30	7		(9)		
CLOSING BALANCE	(167)	(14)		(224)	(53)		(242)	(55)	
Impairment allowances									
Balance at start of period	(541)			(614)			(696)		
Provisions	(104)			(199)			(62)		
Cash and cash equivalents	53			209			71		
Transfers **	111			36			15		
Amounts used	47			27			58		
CLOSING BALANCE	(434)			(541)			(614)		
INVESTMENT PROPERTY	**868**	**16**		**1,237**	**26**		**1,392**	**31**	

BC: business combination; INSTAL.: Installations

(*) Corresponds to the rights of use of land and buildings. With regard to right-of-use assets, the heading "Other financial liabilities – Liabilities associated with right-of-use assets" (↗ see Note 19.4) includes the current value of future lease payments during the mandatory period of the contract.

(**) They mainly include the value of property from other balance sheet headings: from "Own use" when an office is closed or from "Non-current assets and disposal groups classified as held for sale" when the asset is put up for rent (↗ see Note 18). In addition, in 2025 it includes the transfer of a landmark property to "Non-current assets and disposal groups classified as held for sale", with no significant impact on the statement of profit or loss.

15.1. PROPERTY, PLANT AND EQUIPMENT FOR OWN USE

Property, plant and equipment for own use are assigned to the cash-generating unit (CGU) of the Banking Business, which at year-end showed no signs of impairment (↗ see Note 16).

In addition, the Group carries out regular individualised valuations of certain property for own use classified as "Land and buildings". At year-end, the available valuations do not indicate the existence of any material impairment.

Selected information about property, plant and equipment of own use is presented below:

_OTHER INFORMATION ON PROPERTY, PLANT AND EQUIPMENT FOR OWN USE

(Millions of euros)

	31-12-2025
Fully depreciated assets still in use	2,988
Commitments to acquire tangible assets *	Insignificant
Assets with ownership restrictions	Insignificant
Assets covered by an insurance policy **	100 %

(*) Sales completed in previous years with a subsequent operating lease include purchase options exercisable by the Group at the final maturity of the lease contracts at the market value of the offices at that date.

(**) Some of the insurance policies have an excess. CaixaBank is the holder of a corporate policy entered into with a third party that covers material damage to the Group's material asset.

16. Intangible assets

16.1. GOODWILL

The breakdown of this heading is as follows:

_BREAKDOWN OF GOODWILL

(Millions of euros)

	CGU	31-12-2025	31-12-2024	31-12-2023
Acquisition of Banca Cívica	Banking	2,020	2,020	2,020
Acquisition of Banca Cívica Vida y Pensiones	Insurance	137	137	137
Acquisition of Cajasol Vida y Pensiones	Insurance	50	50	50
Acquisition of CajaCanarias Vida y Pensiones	Insurance	62	62	62
Acquisition of Banca Cívica Gestión de Activos	Banking	9	9	9
Acquisition of the Morgan Stanley business in Spain	Banking/Insurance *	402	402	402
Acquisition of Bankpime	Banking	40	40	40
Acquisition of CaiFor	Insurance	331	331	331
Acquisition of Sa Nostra Vida	Insurance	43	43	43
TOTAL		**3,094**	**3,094**	**3,094**

(*) Of which 3.7 million euros is allocated to the Insurance CGU and the remainder to the Banking CGU.

16.2. OTHER INTANGIBLE ASSETS

The breakdown of this heading is as follows:

_BREAKDOWN OF OTHER INTANGIBLE ASSETS *

(Millions of euros)

	Useful life	CGU	Resulting useful life	31-12-2025	31-12-2024	31-12-2023
Software and others	4 to 15 years		1 to 15 years	1,690	1,406	1,232
Other (generated by mergers/acquisitions)						
BPI - asset management	6-10 years	Banking	1 year	2	4	5
BPI - brand	Indefinite	Banking	Indefinite	20	20	20
Bankia - asset management	13 years	Banking	8 years	66	74	82
Bankia – Asset management (IF & SICAVs)	13 years	Banking	8 years	42	46	51
Bankia - Asset management (PF)	15 years	Banking	10 years	66	73	79
Bankia - Asset management (third-party managers)	13 years	Banking	8 years	8	9	10
Bankia - Cards business	7 years	Banking	2 years	56	76	96
Bankia - Insurance brokerage	5-14 years	Insurance	1-9 years	46	60	74
Bankia Vida - customer portfolio	8-10 years	Insurance	4-6 years	165	195	226
Sa Nostra Vida - customer portfolio	8-10 years	Insurance	6-8 years	14	16	18
TOTAL				**2,175**	**1,979**	**1,893**

(*) Beyond the provisions of Note 36 on the "la Caixa" brand, the Group's activities are not dependent on or significantly influenced by patents or licences, industrial contracts, new manufacturing processes or special commercial or financial contracts.

The breakdown of the changes of the balance under this heading is as follows:

_MOVEMENTS IN OTHER INTANGIBLE ASSETS

(Millions of euros)

	2025		2024		2023	
	Software	Other assets	Software	Other assets	Software	Other assets
Gross cost						
Opening balance	2,503	926	2,185	969	1,893	1,027
Additions due to business combinations						9
Additions	550	35	401	36	362	27
Transfers and other	17	(26)	36	(38)	10	(25)
Write-downs	(59)		(86)		(54)	(9)
Other disposals	(6)	(23)	(33)	(41)	(26)	(60)
SUBTOTAL	3,005	912	2,503	926	2,185	969
Accumulated depreciation						
Opening balance	(1,102)	(324)	(964)	(277)	(813)	(227)
Additions	(240)	(88)	(220)	(90)	(201)	(94)
Transfers and other	(12)	(1)	(11)	(1)	5	(1)
Write-downs	23		57		25	
Other disposals	4	18	36	44	20	45
SUBTOTAL	(1,327)	(395)	(1,102)	(324)	(964)	(277)
Impairment allowances						
Opening balance		(24)		(20)		(23)
Provisions		(2)		(7)		(10)
Transfers and other		1		(1)		9
Amounts used		5		4		4
SUBTOTAL		(20)		(24)		(20)
TOTAL	**1,678**	**497**	**1,401**	**578**	**1,221**	**672**

Selected information related to other intangible assets is set out below:

_OTHER INFORMATION ON OTHER INTANGIBLE ASSETS

(Millions of euros)

	31-12-2025
Fully amortised assets still in use	901
Commitments to acquire intangible assets	Insignificant
Assets with ownership restrictions	Insignificant

IMPAIRMENT TEST OF THE BANKING CGU

For the purpose of analysing the recoverable amount of the Banking Business CGU, the Group performs a regular allocation of the Group's capital based on internal regulatory capital models, which take into account the risks assumed by each of the businesses. The amount to be recovered from the CGU is compared to its recoverable amount to determine any potential impairment.

The recoverable amount is based on value in use, which was determined by discounting the estimated dividends over the medium term obtained from the projection of the budget with a time horizon of 6 years. In addition, a semi-annual exercise is carried out in order to update the projections so as to incorporate any potential deviations from the model.

The projections are determined using assumptions based on the macroeconomic data applicable to the Group's activity, contrasted by means of renowned external sources and the entities' internal information.

A summary of the ranges of assumptions used and the ranges of contrasting sensitivity are provided below:

_ASSUMPTIONS USED AND BANKING BUSINESS CGU SENSITIVITY SCENARIOS

(Percentage)

	31-12-2025	31-12-2024	31-12-2023	Sensitivity range
Discount rate (after taxes) *	8.7 %	9.1 %	9.9 %	[-0.5 %; + 2.5 %]
Growth rate **	1.0 %	1.0 %	1.0 %	[-0.5 %; + 1.0 %]
Net interest margin on average total assets (NIM) ***	[1.51 % - 1.94 %]	[1.50 % - 1.73 %]	[1.30 % - 1.60 %]	[-0.05 %; + 0.05 %]
Cost of risk (CoR)	[0.23 % - 0.40 %]	[0.25 % - 0.40 %]	[0.31 % - 0.44 %]	[-0.1 %; + 0.1 %]

(*) Calculated on the basis of the interest rate of the German 10-year bond, plus a risk premium. The pre-tax discount rate on 31 December 2025, 2024 and 2023 was 12.4 %, 13.0 % and 14.1 %, respectively.

(**) Corresponds to the normalised flow growth rate used to calculate the residual value.

(***) Net interest income on average total assets.

At the close of the financial year, it has been confirmed that the projections used in the previous impairment test and actual figures would not have affected the conclusions of that test.

Taking into account the excess of the recoverable value over the carrying amount, the Group does not consider that any reasonably possible change in any of the assumptions could, in isolation, cause the carrying amount to exceed the recoverable value.

The judgements and estimates on the basis of which the key assumptions have been determined are those which the Group considers to be the most plausible and which, therefore, best reflect the value of the banking business.

As described in Note 3.4.1, the financial forecasts and their main assumptions used to calculate the recoverable amount of the banking CGU (particularly the cost of risk (CoR)) consider various scenarios of climate risk weighted by their probability of occurrence. Subsequently, for the purpose of determining the terminal value, the long-term growth assumption (g) is estimated on the basis of the "Net Zero 2050" scenario of the Network for Greening the Financial System. See the consolidated Management Report, section "06. Sustainability information – E – Environment – E1 – Climate change", for more information on the Group's sustainability strategy, which includes the environmental and climate strategies.

IMPAIRMENT TEST OF THE INSURANCE CGU

The methodology for estimating the value of the insurance CGU in use is the same as the methodology for the banking CGU, and the results obtained have not highlighted any indications of impairment at the close of the financial year.

A summary of the ranges of assumptions used and the ranges of contrasting sensitivity are provided below:

_ASSUMPTIONS USED AND INSURANCE ACTIVITY CGU SENSITIVITY SCENARIOS

(Percentage)

	31-12-2025	31-12-2024	31-12-2023	Sensitivity
Discount rate (after tax)	8.5 %	10.2 %	10.8 %	[-0.5%; + 0.5%]
Growth rate *	1.0 %	1.0 %	1.5 %	[-0.5%; + 0.5%]

(*) Corresponds to the normalised growth rate used to calculate the residual value.

17. Other assets and other liabilities

The breakdown of these items in the balance sheet is as follows:

_BREAKDOWN OF OTHER ASSETS

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Inventories (1)	53	55	93
Remainder of other assets (2)	1,370	1,663	1,727
Prepayments and accrued income (3)	706	792	734
Net assets in pension plans (Note 20.1) (4)	34	64	137
Ongoing transactions	469	598	613
Dividends on equity securities accrued and receivable	1	26	44
Other	160	183	199
TOTAL OTHER ASSETS	**1,423**	**1,718**	**1,820**

(1) This includes non-financial assets held for sale in the ordinary course of business, that are in the process of production, construction or development for such sale, or that are to be consumed in the production process or in the rendering of services.

(2) With the exception of those indicated in the other notes, this includes the amount of all the liability accrual accounts, except those corresponding to interest, transactions in transit when it is not possible to allocate them, and the amount of the remaining liabilities not included in other categories.

(3) This includes a prepaid expense arising from the termination of the distribution agreements with Mapfre for non-life insurance, which accrues in the same period as the current distribution agreement with Mutua Madrileña. The amount remaining at 31 December 2025 is 118 million euros.

(4) This includes the fair value of insurance policies to cover pension commitments that must be recorded as a separate asset because they do not meet the requirements to be considered assets related to defined benefit post-employment plans.

_BREAKDOWN OF OTHER LIABILITIES

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Prepayments and accrued income (1)	1,235	1,461	1,431
Ongoing transactions	677	766	1,630
Others (2)	425	57	35
TOTAL OTHER LIABILITIES (3)	**2,337**	**2,284**	**3,096**

(1) Includes anticipated income arising from the agreement reached between CaixaBank and Mutua Madrileña and SegurCaixa Adeslas for the increase of the Bankia network under the distribution agreement. The income is accrued over a period of 10 years, consistent with the accrual of the expense for part of the compensation for the breaking of the non-life agreements with Mapfre. The amount remaining at 31 December 2025 is 390 million euros.

(2) At 31 December 2025, this includes the rebate received from the Tax Agency in the amount of 266 million euros (↗ see Note 20.3.2).

(3) This includes the amount of all the liability accrual accounts, except those corresponding to interest, and the amount of the remaining liabilities not included in other categories.

18. Non-current assets held for sale

The breakdown of the changes of the balance under this heading is as follows:

_MOVEMENT IN NON-CURRENT ASSETS HELD FOR SALE

(Millions of euros)

	2025			2024			2023		
	Foreclosed assets			Foreclosed assets			Foreclosed assets		
	Foreclosure rights (1)	Other	Other assets (2)	Foreclosure rights (1)	Other	Other assets (2)	Foreclosure rights (1)	Other	Other assets (2)
Gross cost									
Opening balance	128	2,176	650	144	2,338	582	180	2,782	620
Additions	54		6	84	166	17	92	56	1
Transfers and other (3) (4)	(110)	207	525	(100)	198	220	(128)	320	658
Disposals for the year		(694)	(457)		(526)	(169)		(820)	(697)
CLOSING BALANCE	72	1,689	724	128	2,176	650	144	2,338	582
Impairment allowances									
Opening balance	(27)	(766)	(149)	(29)	(787)	(127)	(38)	(926)	(192)
Provisions	(2)	(137)	(72)	(1)	(351)	(53)	(1)	(168)	(110)
Recoveries	3	48	38		255	21	1	85	77
Transfers and other (5)	4	(16)	15	3	(75)	(54)	9	(68)	70
Amounts used	4	249	102		192	64		290	28
CLOSING BALANCE	(18)	(622)	(66)	(27)	(766)	(149)	(29)	(787)	(127)
TOTAL	**54**	**1,067**	**658**	**101**	**1,410**	**501**	**115**	**1,551**	**455**

(1) Rights arising from foreclosure proceedings are measured initially at the carrying amount at which the asset will be recognised when the definitive foreclosure occurs.

(2) Mainly includes: investments and financial assets reclassified as non-current assets classified as held for sale, assets deriving from the termination of operating lease agreements and closed branches.

(3) These mainly correspond to the reclassification of rights arising from foreclosure proceedings to "Other assets arising from credit restructurings" or to "Investment property" when a property is put up for rent for assets arising from credit restructurings (↗ see Note 15).

(4) In 2025, the transfer of a landmark building from the "Tangible assets" heading is included (↗ see Note 15). In 2025 and 2024, it also includes, under transfers and other items, financial assets from portfolio sales pending completion transferred from "Financial assets at amortised cost". The financial assets transferred in 2024 were derecognised in 2025.

(5) Includes provisions recognised to hedge against the risk of insolvency on credit operations of CaixaBank cancelled through the acquisition of real estate assets by BuildingCenter.

The breakdown, by age, of assets arising from credit restructurings, excluding impairment allowances, determined on the basis of the foreclosure date, is as follows:

_FORECLOSED ASSETS AGE

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	No. of assets	Gross amount	No. of assets	Gross amount	No. of assets	Gross amount
Up to 1 year	632	60	992	98	1,221	134
Between 1 and 2 years	891	89	1,186	118	1,429	144
Between 2 and 5 years	2,740	269	3,882	362	5,718	451
More than 5 years	16,024	1,343	20,496	1,726	19,931	1,753
TOTAL	**20,287**	**1,761**	**26,556**	**2,304**	**28,299**	**2,482**

19. Financial liabilities

19.1. FINANCIAL LIABILITIES HELD FOR TRADING

The breakdown of this heading is as follows:

_BREAKDOWN OF FINANCIAL LIABILITIES HELD FOR TRADING

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
Derivatives (Note 12.1)	2,826		3,420		2,189	
Short positions	307		211		64	
TOTAL	**3,133**		**3,631**		**2,253**	

19.2. FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

The breakdown of this heading is as follows:

_BREAKDOWN OF FINANCIAL LIABILITIES DESIGNATED AT FAIR VALUE THROUGH PROFIT OR LOSS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity *	Banking and other business	Insurance activity *	Banking and other business	Insurance activity *
Deposits		4,269		3,594		3,281
Customers		4,269		3,594		3,281
Other financial liabilities		4		6		2
TOTAL		**4,273**		**3,600**		**3,283**

(*) These correspond primarily to financial liabilities of certain BPI Vida e Pensões products that do not incorporate a significant transfer of insurance risks and are, therefore, classified and measured under the scope of IFRS 9.

19.3. FINANCIAL LIABILITIES AT AMORTISED COST

19.3.1. DEPOSITS FROM CREDIT INSTITUTIONS

The breakdown of this heading is as follows:

_BREAKDOWN OF DEPOSITS FROM CREDIT INSTITUTIONS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
On demand	1,827		1,257		1,765	
Other accounts	1,827		1,257		1,765	
Term or at notice	18,042		9,716		16,911	
Deposits with agreed maturity	2,703		3,613		3,796	
Repurchase agreement	15,338		6,103		13,115	
Value adjustments	18		109		187	
TOTAL	**19,887**		**11,082**		**18,863**	

19.3.2. CUSTOMER DEPOSITS

The breakdown of this heading is as follows:

_BREAKDOWN OF CUSTOMER DEPOSITS

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
By type	**446,938**	**874**	**423,486**	**752**	**396,761**	**738**
Current accounts and other demand deposits	272,267		255,245		240,763	
Savings accounts	93,733		89,176		90,037	
Deposits with agreed maturity	67,937	874	68,644	752	57,071	738
Hybrid financial liabilities	517		533		661	
Repurchase agreements	11,813		8,914		7,394	
Value adjustments	671		974		835	
By sector	**446,938**	**874**	**423,486**	**752**	**396,761**	**738**
General governments	31,925		27,305		17,431	
Private sector	414,342	874	395,207	752	378,495	738
Value adjustments	671		974		835	

19.3.3. DEBT SECURITIES ISSUED

The breakdown of this heading is as follows:

_BREAKDOWN OF DEBT SECURITIES ISSUED

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
Mortgage covered bonds	8,197		14,825		15,583	
Senior bonds *	28,723		28,246		26,243	
Securitised bonds	1,334		608		918	
Structured notes	445		770		1,433	
Promissory notes	1,142		1,054		1,139	
Preference shares	4,745		4,250		4,500	
Subordinated debt	6,473		5,503		5,475	
Value adjustments	1,147		1,307		1,464	
TOTAL	**52,206**		**56,563**		**56,755**	

(*) Includes senior bonds or ordinary bonds and non-preferred senior bonds or ordinary bonds.

The changes in the balances of each type of securities issued is as follows:

_MOVEMENTS IN DEBT SECURITIES ISSUED

(Millions of euros)

	Mortgage covered bonds	Public sector covered bonds	Senior bonds	Securitised bonds	Structured notes	Subordinated debt	Preference shares
Gross balance							
Balance at the beginning of the year 2023	62,240	5,100	21,838	27,972	1,419	4,900	4,250
Issuances	7,450	150	7,792	5,000	347	1,568	750
Redemptions	(9,575)	(150)	(3,251)	(6,649)	(290)	(1,000)	(500)
CLOSING BALANCE 2023	60,080	5,100	26,296	26,323	1,476	5,475	4,500
Repo securities							
Balance at the beginning of the year 2023	(45,062)	(5,100)	(54)	(26,797)	(110)		
Buybacks	(6,531)	(150)	(2)	(5,000)	(7)		
Repayments and other	7,096	150	3	6,392	74		
CLOSING BALANCE 2023	(44,497)	(5,100)	(53)	(25,405)	(43)		
CLOSING NET BALANCE 2023	**15,583**		**26,243**	**918**	**1,433**	**5,475**	**4,500**
Gross balance							
Balance at the beginning of the year 2024	60,080	5,100	26,296	26,323	1,476	5,475	4,500
Issuances	8,600		5,684		717	1,000	750
Redemptions	(5,134)	(2,500)	(4,000)	(5,808)	(1,411)	(1,000)	(1,000)
Exchange differences and other	56		316			28	
YEAR-END BALANCE 2024	63,602	2,600	28,296	20,515	782	5,503	4,250
Repo securities							
Balance at the beginning of the year 2024	(44,497)	(5,100)	(53)	(25,405)	(43)		
Buybacks	(7,869)				(6)		
Repayments and other	3,589	2,500	3	5,498	37		
YEAR-END BALANCE 2024	(48,777)	(2,600)	(50)	(19,907)	(12)		
NET BALANCE AT YEAR-END 2024	**14,825**		**28,246**	**608**	**770**	**5,503**	**4,250**
Gross balance							
Balance at the beginning of the year 2025	63,602	2,600	28,296	20,515	782	5,503	4,250
Issuances	10,150		5,844	2,040	414	2,000	1,500
Redemptions	(13,150)		(4,636)	(5,815)	(718)	(1,000)	(1,005)
Exchange differences and other	(108)		(731)			(30)	
CLOSING BALANCE 2025	60,494	2,600	28,773	16,740	478	6,473	4,745
Repo securities							
Balance at the beginning of the year 2025	(48,777)	(2,600)	(50)	(19,907)	(12)		
Buybacks	(9,710)			(858)	(41)		
Repayments and other	6,190			5,359	20		
CLOSING BALANCE 2025	(52,297)	(2,600)	(50)	(15,406)	(33)		
CLOSING NET BALANCE 2025	8,197		28,723	1,334	445	6,473	4,745

The breakdown of preference share issues are as follows:

_BREAKDOWN OF PREFERENCE SHARE ISSUES *

(Millions of euros)

Issue date	Maturity	Nominal amount	Annual remuneration	Outstanding balance		
				31-12-2025	31-12-2024	31-12-2023
June 2017		1,000	6.750 %			1,000
March 2018	Perpetual	1,250	5.250 %	245	1,250	1,250
October 2020	Perpetual	750	5.875 %	750	750	750
September 2021	Perpetual	750	3.625 %	750	750	750
March 2023	Perpetual	750	8.250 %	750	750	750
January 2024	Perpetual	750	7.500 %	750	750	
January 2025	Perpetual	1,000	6.250 %	1,000		
September 2025	Perpetual	500	5.875 %	500		
TOTAL				**4,745**	**4,250**	**4,500**

(*) These are perpetual Additional Tier 1 capital instruments, although they may be redeemed (in whole or in part) in certain circumstances at CaixaBank's discretion (once at least five years have elapsed from their issue date, in accordance with the specific terms of each instrument, and subject to the prior consent of the competent authority) and, in any event, they will be converted into newly issued ordinary shares of the Bank if CaixaBank or the Group were to report a CET1 ratio, calculated in accordance with the CRR, below 5.125 %. The conversion price of the preference shares shall be the highest of i) the volume-weighted daily average price of CaixaBank's shares in the five trading days prior to the day the corresponding conversion is announced, ii) the conversion floor price and iii) the nominal value of CaixaBank's shares at the time of conversion.

A breakdown of subordinated debt issues (Tier 2 capital instruments) is presented below:

_BREAKDOWN OF SUBORDINATED DEBT ISSUES

(Millions of euros/pounds sterling)

Issue date	Maturity	Nominal amount	Currency	Annual remuneration	Outstanding amount		
					31-12-2025	31-12-2024	31-12-2023
July 2017	July 2042	150	EUR	4.000 %	150	150	150
April 2018		1,000	EUR	2.250 %		1,000	1,000
Issue date		1,000	EUR	3.750 %			1,000
March 2021	June 2031	1,000	EUR	1.250 %	1,000	1,000	1,000
November 2022	February 2033	750	EUR	6.250 %	750	750	750
January 2023	October 2033	500	GBP	6.875 %	573	603	575
May 2023	Mayo 2034	1,000	EUR	6.125 %	1,000	1,000	1,000
August 2024	August 2036	1,000	EUR	4.375 %	1,000	1,000	
March 2025	March 2037	1,000	EUR	4.000 %	1,000		
November 2025	May 2038	1,000	EUR	3.875 %	1,000		
TOTAL (1)					**6,473**	**5,503**	**5,475**

(1) This does not include two issues from integrations, dated December 1990 and June 1994, with an outstanding balance of 18 million euros and 1 million euros, respectively, which are classified under "Customer deposits".

19.4. OTHER FINANCIAL LIABILITIES

The detail of the balance of this heading in the balance sheet is as follows:

_BREAKDOWN OF OTHER FINANCIAL LIABILITIES

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
Payment obligations	652	96	655	129	963	210
Guarantees received	49		33		26	
Clearing houses	811		1,372		1,004	
Tax collection accounts	2,206	1	2,014	1	1,914	1
Special accounts	377	13	493	111	411	123
Liabilities associated with rights-of-use assets (Note 15)	1,506	4	1,569	4	1,656	4
Other items	686		459	1	473	
TOTAL	**6,287**	**114**	**6,595**	**246**	**6,447**	**338**

The heading "Other financial liabilities – Liabilities associated with right-of-use assets" (↗ see Note 15) presents the current value of future lease payments during the mandatory period of the contract. The changes during the year were as follows:

_BREAKDOWN OF FUTURE OPERATING LEASE PAYMENTS

(Millions of euros)

	2025	2024	2023
Balance at start of period	1,573	1,660	1,608
Net additions	126	102	241
Discount unwinding	17	18	15
Payments	(206)	(207)	(204)
BALANCE AT PERIOD-END	**1,510**	**1,573**	**1,660**
Applied discount rate (according to the term) *			
Spain	[0.00%-4.02%]	[0.00%-4.02%]	[0.00%-4.02%]
Portugal	[2.27%-4.28%]	[2.27%-3.52%]	[3.65%-3.94%]

(*) The difference in the discount rate applied for businesses in Spain and Portugal is primarily due to the term of the lease agreements in each case.

19.5. SHORT-TERM FUNDING

The breakdown of short-term funding is as follows:

_DETAILS OF SHORT-TERM FINANCING

(Millions of euros)

	2025		2024		2023	
	Amount	Average rate	Amount	Average rate	Amount	Average rate
Repurchase agreement						
Closing balance	27,151	1.99 %	15,017	2.91 %	20,509	3.78 %
Annual average	28,915	2.22 %	26,461	3.55 %	33,886	3.21 %
Maximum in the period	40,281	1.98 %	40,849	3.84 %	41,423	3.84 %
Promissory notes						
Closing balance	1,142	2.30 %	1,054	3.47 %	1,139	3.96 %
Annual average	635	2.51 %	662	3.75 %	873	3.36 %
Maximum in the period	1,172	2.30 %	1,034	3.67 %	1,253	3.97 %

20. Provisions

The breakdown of the changes of the balance under this heading is as follows:

_MOVEMENT OF PROVISIONS

(Millions of euros)

	Pensions and other post-employment defined benefit obligations	Other long-term employee benefits	Pending legal issues and tax litigation		Commitments and guarantees given		Remaining provisions
			Legal contingencies *	Provisions for taxes	Contingent risks	Contingent commitments	
BALANCE AT 31-12-2022	**579**	**2,582**	**654**	**317**	**460**	**87**	**552**
With a charge to the statement of profit or loss	20	67	176	(7)	(125)	31	11
Provision		36	344	11	(70)	144	171
Reversal		(7)	(168)	(18)	(55)	(113)	(160)
Interest cost / (income)	20	39					
Personnel expenses		(1)					
Actuarial (gains)/losses charged to equity	26						
Amounts used	(51)	(557)	(230)	(11)			(115)
Transfers and other	25	(9)	27		(9)	2	(30)
BALANCE AT 31-12-2023	**599**	**2,083**	**627**	**299**	**326**	**120**	**418**
With a charge to the statement of profit or loss	17	84	213	2	(3)	(22)	101
Provision		67	309	7	91	99	223
Reversal		(1)	(96)	(5)	(94)	(121)	(123)
Interest cost/(income)	17	30					
Personnel expenses		(12)					1
Actuarial (gains)/losses charged to equity	(2)						
Amounts used	(51)	(434)	(197)	(16)			(167)
Transfers and other *		(39)	257	9	1		33
BALANCE AT 31-12-2024	**563**	**1,694**	**900**	**294**	**324**	**98**	**385**
With a charge to the statement of profit or loss	17	23	117	39	(33)	19	44
Provision		7	311	184	273	266	176
Reversal			(194)	(145)	(306)	(247)	(132)
Interest cost/(income)	17	20					
Actuarial (gains)/losses		(4)					
Actuarial (gains)/losses charged to equity	(37)						
Amounts used	(46)	(366)	(185)	(51)			(150)
Transfers and other *		(3)	112	1	7	1	18
BALANCE AT 31-12-2025	**497**	**1,348**	**944**	**283**	**298**	**118**	**297**

(*) In 2025 and 2024, it includes additional coverage amounting to 148 and 255 million euros, respectively, intended to cover the expected loss associated with future changes in cash flows other than credit risk, transferred from "Financial assets at amortised cost" (↗ see Note 11.4).

20.1. PENSIONS AND OTHER POST EMPLOYMENT DEFINED BENEFIT OBLIGATIONS

PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS – DEFINED BENEFIT POST-EMPLOYMENT PLANS

The Group's defined benefit post-employment benefit obligations are as follows:

- Part of the commitments with employees and former employees of CaixaBank are covered using insurance policies with Group or non-Group insurance companies, mainly from merger processes. In this case, CaixaBank is the insurance policyholder, and the contracts are managed by each insurance company, which also assumes the risks.
- The remaining commitments attributable to the businesses in Spain are implemented through the CaixaBank Employment Pension Plan. The commitments assumed by the Pension Plan are integrated into the Pensiones Caixa 30 Pension Fund. The Pension Fund has its defined benefit obligations insured through various insurance contracts, under which the policyholder is the Pension Plan Control Committee itself, most of them with VidaCaixa. CaixaBank does not control the Pension Fund in which the commitments are integrated, although it has minority representation on the Control Committees established in each of them.
- Since most of the defined benefit commitments are covered through the pension fund or through insurance policies taken out directly by CaixaBank —the purpose of which is to ensure the provisions payable by the beneficiaries are equivalent to the provisions insured under the policies taken out— the Group is not exposed to market volatility and unusual market patterns. At different closures, the fair value of the policies taken out directly with VidaCaixa or other companies, and that of pension fund assets (mainly covered through insurance policies), is calculated with a uniform assessment methodology, as laid down in the accounting standard.

If an insurance policy is a CaixaBank Employment Pension Plan asset and its flows exactly match the amount and timing of the benefits payable under the plan, the fair value of these insurance policies is deemed to be the present value of the related obligations. There will only be a defined benefit net liability when certain commitments are not insured by CaixaBank or the pension fund, for example, longevity queues for which the insurers have not been able to find financial instruments with a sufficiently long duration that replicate the guaranteed payments. Otherwise an asset would be produced as a net position.

Whilst the insurance policies taken out with insurers external to the Group and the value of the assets held through the Pension Funds are presented in net form on the balance sheet, given that they are eligible assets of the plan and are used to settle the obligations assumed, the fair value of the other policies taken out directly by CaixaBank with VidaCaixa is eliminated in the consolidation process, with the integration of the financial investments of VidaCaixa under the policies in the various heading of the consolidated balance sheet.

Meanwhile, BPI has assumed all the obligations externalised in the "Fundo de Pensões Banco BPI" pension fund, and recognises the present value of the obligations, net of the fair value of plan assets.

The breakdown of the changes of the balance under this heading is as follows:

_CHANGES IN PROVISIONS FOR PENSIONS AND SIMILAR OBLIGATIONS

(Millions of euros)

	Related entity *						Non-related entity **								
	Defined benefit obligations			Fair value of redemption rights			Defined benefit obligations (A)			Fair value of plan assets (B)			Net assets/ (liabilities) for defined benefit obligations (A+B)		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
OPENING BALANCE	**(563)**	**(599)**	**(579)**	**561**	**598**	**578**	**(2,718)**	**(2,766)**	**(2,578)**	**2,776**	**2,903**	**2,986**	**58**	**137**	**408**
Interest cost (income)	(17)	(17)	(20)	17	17	20	(28)	(28)	(34)	91	89	105	63	61	71
Past service cost							(58)	(52)	(52)				(58)	(52)	(52)
CHARGED TO PROFIT OR LOSS	(17)	(17)	(20)	17	17	20	(86)	(80)	(86)	91	89	105	5	9	19
Actuarial gains/ (Losses) arising from experience assumptions	14	(5)	(2)				8	(8)	(197)				8	(8)	(197)
Actuarial gains/ (Losses) arising from financial assumptions	23	7	(24)	(37)	(3)	26	44	13	(38)	(107)	(27)	100	(63)	(14)	62
CHARGED TO EQUITY	37	2	(26)	(37)	(3)	26	52	5	(235)	(107)	(27)	100	(55)	(22)	(135)
Plan contributions							(4)	(4)	(4)			(1)	(4)	(4)	(5)
Plan payments	46	51	51	(46)	(51)	(51)	177	169	168	(177)	(174)	(170)		(5)	(2)
Settlements										(13)	(22)	(126)	(13)	(22)	(126)
Transactions			(25)			25		(42)	(31)	43	7	9	43	(35)	(22)
OTHER	46	51	26	(46)	(51)	(26)	173	123	133	(147)	(189)	(288)	26	(66)	(155)
CLOSING BALANCE	**(497)**	**(563)**	**(599)**	**495**	**561**	**598**	**(2,579)**	**(2,718)**	**(2,766)**	**2,613**	**2,776**	**2,903**	**34**	**58**	**137**
Recognised in:															
"Other assets – Net pension plan assets" (Note 17)													34	58	137
"Provisions – Pensions and other post-employment defined benefit obligations (Note 20)	(497)	(563)	(599)												
Type of obligation															
Vested obligations	(497)	(563)	(599)				(2,579)	(2,718)	(2,766)						
Non-vested obligations															
Type of investment															
Implemented through insurance policies				495	561	598				2,613	2,776	2,903			

(*) The obligations are insured with a related company, the Group being the policyholder.

(**) The obligations are insured with a third party or the Group is not the policyholder.

The present value of defined benefit obligations was calculated using the following criteria:

- The "projected unit credit" accrual method has been used, which considers each year of service as giving rise to one additional unit of benefit entitlement and measures each unit separately.
- The estimated retirement age of each employee is the first age at which the employee has the right to retire or the age determined in the agreements, as applicable.
- The actuarial and financial assumptions used in the measurement are unbiased and mutually compatible.

The assumptions used in the actuarial valuations of the commitments in Spain are as follows:

_ACTUARIAL AND FINANCIAL ASSUMPTIONS IN SPAIN

	31-12-2025	31-12-2024	31-12-2023
Discount rate of post-employment benefits (1)	3.73 %	3.26 %	3.03 %
Long-term benefit discount rate (1)	2.46 %	2.62 %	3.00 %
Mortality tables (2)	PERM-F/2000 - P	PERM-F/2000 - P	PERM-F/2000 - P
Annual pension review rate (3)	0.35 %	0.35 %	0.35 %
Annual cumulative CPI (4)	2.25 %	2.66 %	2.89 %
Annual salary increase rate (5)	CPI +0.5 %	CPI +0.5 %	CPI +0.5 %

(1) Rate resulting from using a rate curve based on high-rated corporate bonds, with the same currency and terms as the commitments assumed. Rate informed on the basis of the weighted average term of these commitments.

(2) It has been decided to use the PERM-F/2000-P tables as they best fit the survival pattern of the collective, based on historical experience.

(3) Depending on each obligation. Based on the Agreement to Amend Employment Conditions signed on 7 July 2021, a fixed rate of 0.35 % has been considered as a future revaluation for pension commitments arising from collective systems, covenants and/or agreements.

(4) Using the Spanish zero coupon inflation curve. Rate informed on the basis of the weighted average term of the commitments.

(5) The wage growth assumption incorporates future changes in the employment category of employees. However, the entire defined benefit group is currently a beneficiary group. Thus, this assumption has no impact on the accounting valuation.

The following assumptions are used in the actuarial variations of the commitments in Portugal:

_ACTUARIAL AND FINANCIAL ASSUMPTIONS IN PORTUGAL

	31-12-2025	31-12-2024	31-12-2023
Discount rate (1)	3.96 %	3.40 %	3.20 %
Mortality tables for males	TV 88/90 - 1 year	TV 88/90 - 1 year	TV 88/90 - 1 year
Mortality tables for females	TV 90/01 - 2 years	TV 90/01 - 2 years	TV 90/01 - 2 years
Annual pension review rate	2.00% 2025; 2.00% 2026; 1.00% and onwards	2.50% 2025; 1.50% 2026; 0.75% and onwards	2.50% 2024; 2.00% 2025; 0.75% and onwards
Annual salary increase rate	[2.50 - 3.50] % 2025; [2.50 - 3.50] % 2026; [1.50 - 2.50] % and onwards	[3.00 - 4.00] % 2025; [2.00 - 3.00] % 2026; [1.25 - 2.25] % and onwards	[3.00 - 4.00] % 2024; [2.50 - 3.50] % 2025; [1.25 - 2.25] % and onwards

(1) Rate resulting from using a rate curve based on high-rated corporate bonds, with the same currency and terms as the commitments assumed.

Actuarial valuation of pension commitments is carried out by qualified actuaries independent of the Group.

Additionally, in order to preserve the governance of the valuation and the management of the risks inherent to the acceptance in these commitments, CaixaBank has established an activity framework where the ALCO manages hedging proposals for these risks and the Global Risks Committee approves any changes to the criteria to measure the liabilities reflected in these commitments for businesses in Spain.

Below follows a sensitivity analysis of the value of obligations based on the main assumptions used in the actuarial valuation. To determine this sensitivity, the calculation of the value of the obligations is replicated, changing the specific variable and maintaining the remaining actuarial and financial assumptions unchanged. One drawback of this method is that it is unlikely that a change will occur in one variable alone as some of the variables may be correlated:

_SENSITIVITY ANALYSIS OF LIABILITIES - FINANCIAL ASSUMPTIONS

(Millions of euros)

	Spain		Portugal	
	+50 bp	-50pb	+50 bp	-50 pb
Discount rate	(20)	21	(100)	111
Annual pension review rate (1)	0	0	107	(99)
Annual salary increase rate (2)	0	0	27	(22)

(1) According to the Labour Agreement signed on 7 July 202, fixed annual growth for Spain is 0.35 %, which corresponds to the annual pension review rate. However, sensitivity is presented only for certain obligations whose revaluation is estimated based on the CPI.

(2) Currently, regarding the annual salary increase rate, the entire defined benefit group in Spain comprises beneficiaries. Therefore, it has no impact on the sensitivity analysis.

_ANALYSIS OF SENSITIVITY OF THE OBLIGATIONS – ACTUARIAL ASSUMPTIONS

(Millions of euros)

	Spain		Portugal	
	+1 year	-1 year	+1 year	-1 year
Mortality tables	(15)	15	(56)	57

The estimate of the fair value of insurance contracts related to pensions taken out directly by CaixaBank with VidaCaixa or other entities, and the estimate of the value of assets of the pension fund (mainly also insurance policies), consider the value of discounted future payments guaranteed following the same rates curve used for obligations. Thus, given that the expected flows of payments are matched to those that will be derived from the policies, potential reasonable changes at year-end in the discount rate would have a similar impact on the fair value of the insurance contracts linked to pensions and the fair value of the assets held through pension funds.

As disclosed in Note 2.12, the sensitivity of the obligations has only been calculated when certain commitments are not insured by CaixaBank or the pension fund, for example, certain aforementioned longevity queues for business in Spain.

The estimated payment of provisions is outlined below:

_ESTIMATED SCHEDULE FOR PAYMENT OF OBLIGATIONS

(Millions of euros)

	2026	2027	2028	2029	2030	2031-2035
Spain *	46	45	43	42	40	174
Portugal	98	100	100	101	101	502

(*) Excluding insured provisions to be paid directly by VidaCaixa to the Pension Funds.

20.2. PROVISIONS FOR OTHER EMPLOYEE BENEFITS

The Group has funds to cover the commitments of its discontinuation programmes, both in terms of salaries and other social costs, from the moment of termination until reaching the age established in the agreements. Funds are also in place covering length of service bonuses and other obligations with existing personnel. The main programmes with outstanding funds are listed below:

_SEVERANCE PROGRAMMES

(Millions of euros)

	Year recognised	Number of people	Initial provision
Labour agreement for Barclays Bank personnel restructuring	2015	968	187
Labour agreement	2019	2,023	978
Early retirement scheme	2021	6,452	1,884

The breakdown of the changes of the balance under this heading is as follows:

_RECONCILIATION OF OTHER LONG-TERM EMPLOYEE BENEFITS BALANCES

(Millions of euros)

	Defined benefit		
	2025	2024	2023
OPENING BALANCE SHEET	**1,694**	**2,083**	**2,582**
Service cost for the current year	7	9	5
Past service cost		3	6
Interest net cost (income)	20	30	39
Revaluations (Gains)/Losses	(4)	42	17
CHARGED TO PROFIT OR LOSS	23	84	67
Benefits paid	(366)	(434)	(557)
Transactions	(3)	(39)	(9)
OTHER	(369)	(473)	(566)
CLOSING BALANCE SHEET	**1,348**	**1,694**	**2,083**
Of which: With pre-retired personnel	8	18	33
Of which: Termination benefits	1,271	1,607	1,983
Of which: Length of service bonuses and other	67	66	64
Of which: Other commitments	2	3	3

20.3. PROVISIONS FOR PROCEDURAL MATTERS ISSUES AND PENDING TAX LITIGATION

20.3.1. LEGAL CONTINGENCIES

Litigation in the field of banking and financial products is subject to comprehensive monitoring and control so as to identify any risks that could lead to the outflow of funds from the Bank, making the necessary allocations, taking the appropriate action in terms of adaptation, and improving procedures, products and services.

The dynamic nature of litigiousness and the high disparity of judicial criteria, as well as the legislative reforms affecting the sector, frequently drive changes in scenarios, without prejudice to which the Group has established monitoring mechanisms to control the progress of claims, actions and different judicial sensitivities on the contentious matters that make it possible to identify, define and estimate risks, based on the best information available at any given time.

One of the main developments in 2025 was the entry into force, on 3 April 2025, of Organic Law 1/2025 of 2 January, on measures to improve the efficiency of the Public Justice Service. This law transforms single-judge courts into courts of first instance and prescribes the use of Alternative Dispute Resolution (ADR) in civil and commercial matters as a procedural requirement for the admission of a lawsuit.

In the case of disputes under general conditions, generally linked to the granting of mortgage loans to consumers (e.g. floor clauses, multi-currency clauses, mortgage expenses, advance maturity, etc.), the necessary provisions are held and the Group maintains ongoing dialogue with customers in order to explore agreements on a case-by-case basis.

Similarly, CaixaBank leads the adherence to extrajudicial dispute resolution systems promoted by certain judicial bodies that resolve these matters, in order to promote amicable solutions that avoid litigating with customers and help alleviate the judicial burden.

In the same way, CaixaBank and its Group companies have adapted its provisions to the risk of ongoing actions arising from claims for the amounts of payments on account for the purchase of off-plan housing, banking, financial and investment products, excessive and abnormal price of interest rates, right to reputation or statements of subsidiary civil liability arising from the potential conduct of persons with employment links.

Lastly, a criterion of prudence is adopted for posting provisions for possible punishable administrative procedures, for which coverage is allocated in accordance with the economic criteria that may be laid down by the specific administration regarding the procedure, without prejudice to the full exercise of the right of defence in instances, where applicable, in order to reduce or annul the potential sanction.

The content of the main sections of this heading is set out below.

IRPH (MORTGAGE LOAN REFERENCE INDEX)

The six judgments handed down to date by the Court of Justice of the European Union (CJEU) have provided clarity in the adjudication of claims challenging the lack of transparency in loans referencing the IRPH index — judgment of 3 March 2020, two orders of 17 November 2021, order of 28 February 2023, judgment of 13 July 2023, and judgment of 12 December 2024. Likewise, the judgments handed down by the First Chamber of the Supreme Court (TS) have implemented the doctrine of the CJEU, which has been further reinforced by the recent judgments (1,590/2025 and 1,591/2025) delivered by the Plenary of the Supreme Court on 11 November 2025, in which the validity of the clause is upheld provided that certain requirements are met. Additionally, the TS has issued a new ruling dated 23 December 2025 - in a matter related to CaixaBank, originating from BMN - whose ruling is favourable. It states that the absence of historical data on market APRs in the Bank of Spain/INE databases prior to 2003 does not prevent the APR applied in 2000 from being considered balanced. The TS bases this conclusion on the small difference that existed on the contracting date between the IRPH Cajas quote and the Euribor, and on the fact that the agreed differential was 0 points.

The chief legal conclusion of the current judicial framework and without prejudice to its eventual change, is the validity of mortgage loans that include such an index.

The pre-contractual and contractual information provided to consumers in relation to mortgage loans incorporating that index must be examined on a case-by-case basis in order to determine whether or not they are affected by a lack of transparency. In any event, for the Supreme Court, in line with the settled case law of the CJEU, a potential finding of lack of transparency requires a subsequent assessment of abusiveness, and such abusiveness — due to the existence of bad faith and a significant imbalance — does not arise in these cases. The CJEU has identified key factors stating that the calculation method of the IRPH index is akin to other market indices, which holds true, and that the Annual Percentage Rate of Charge (APR) of the contract in question matches the market rates at the time of signing, a result of market supply and demand dynamics.

In accordance with the current legal validity and reasonableness of the foregoing, in addition to the best information available to date, the Group does not maintain provisions for this item, without prejudice to the availability of a fund to cover potential isolated disbursements in specific cases where the Court applies a doctrine that conflicts with that established by the Spanish High Court.

LITIGATION LINKED TO THE FORMALISATION COSTS CLAUSE IN MORTGAGE LOANS

The ruling of the First Chamber of the Spanish High Court of 23 December 2015 led to an increase in claims and lawsuits relating to the general conditions regulating the application of origination fees in mortgage loans.

The Group has adapted its conduct to the decisions handed down by the SC and the CJEU in this area and analyses customer complaints on a case-by-case basis.

Similarly, it maintains a consolidated approach to agreements and has signed several protocols of express agreements in Courts and Provincial Courts specialising in this matter, in order to reach agreements with its customers and de-judicialise this matter. The agreements are reached in accordance with the distribution of expenses doctrine established by the Spanish High Court.

The average amount linked to claims and lawsuits has gradually fallen with the gradual consolidation of the doctrine recognising the attribution of the expense of the Stamp Duty Tax to the borrower (until the entry into force of Royal Decree Law 17/2018, of 8 November, which amended the restated text of the Law on Property Transfer and Stamp Duty Tax).

The existence of an open debate on the scope of limitation periods sparked, from the third quarter of 2023 and for several months in 2024, a temporary wave of new claims and lawsuits.

In this specific area, the CJEU handed down three judgments, one on 25 January 2024 and two on 25 April 2024, which resolved the questions referred for a preliminary ruling by the Barcelona Provincial Court, the SC and Barcelona Court of First Instance 20 (joined cases C-810/21, C-811/21, C-812/21, C-813/21, C-481/21 and C-561/21). The Spanish High Court interpreted these decisions in accordance with national law, ruling on 14 June 2024, establishing that the starting date of the limitation period for the action for restitution of mortgage expenses unduly paid by a consumer will be the date on which the judgment declaring the nullity of the clause obliging such payments becomes final, except in those cases where the lender proves that, within the framework of its contractual relations, that specific consumer could have known at an earlier date that this stipulation (expenses clause) was abusive.

At 31 December 2025, the Group had set aside a provision of 273 million euros for this issue, listed under "Provisions for procedural matters and pending tax litigation". Based on our best estimate based on the information available to date, we consider the provisions currently made by the Group to be sufficient.

LITIGATION RELATED TO CONSUMER LOANS (REVOLVING CREDIT CARDS)

The Spanish Supreme Court has issued several rulings on revolving credit between 2020 and 2025. It has been progressively refining the applicable legal framework to assess when the interest in this specific type of financing is significantly higher than the market price and recently the marketing guidelines to understand whether or not transparency exists.

This ongoing development of the legal framework has resulted in a wide variety of legal interpretations, leading to substantial litigation under conditions of considerable legal ambiguity for this type of financing.

Currently the legal framework defined by the Supreme Court is determined by the following factors: i) revolving credit cards are a specific market within credit facilities; ii) the Bank of Spain publishes a specific reference interest rate for this product in its Boletín Estadístico, which is the initial reference for determining what the "normal interest rate of money" is; iii) the Bank of Spain publishes the so-called TEDR (Restricted Denomination Cash Rate); iv) in order to establish whether an interest rate is "grossly disproportionate", it must be compared against the Annual Percentage Rate (APR); v) a contract will be deemed usurious if the interest exceeds by six percentage points the APR that can be considered the normal interest rate, which will be the average interest rate in the credit card and revolving credit section of the Bank of Spain's statistics, and if the TEDR is published and not an APR (as is the case so far), it will have to be increased by 20 or 30 basis points; (vi) with regard to revolving credit card contracts prior to June 2010, when determining the "normal interest rate" as a benchmark, the most recent specific information from the Bank of Spain statistics (credit card and revolving credit card section) should be drawn from the closest point in time; (vii) in cases where an open-ended financial services contract provides for the possibility of unilaterally changing the interest rate of the credit transaction (with prior notification to the borrower and with the option for the borrower to terminate the contract and simply pay what is due at the agreed interest rate), each interest change will constitute the conclusion of a new contract fixing a new interest rate.

Specific regulations on APR limits for revolving and deferred payment following Judgment 258/2023 of the Spanish High Court

On 25 February 2023, the Plenary of the First Chamber of the Spanish High Court handed down a ruling (258/2023) that offers greater certainty and legal certainty in the application of the criteria of the Usury Repression Act to revolving credit, by establishing that revolving card interest is "notably higher" – and therefore usurious – if the difference between the average market rate (TEDR) and the agreed rate exceeds 6 percentage points, with an additional range of 0.20/0.30 additional points to equate TEDR and APR. This is a criterion that is close to other standards within the European Union (in Germany 12 points are applied, in France a margin of 33 %, in Denmark a margin of 35 %, in Sweden a margin of 40 %).

This new criterion, in addition to providing greater certainty and legal certainty, places the validity of drawdowns made at APRs of less than 24-27 %, depending on the date of the applicable economic conditions.

ASUFIN class suit

In relation to the collective action filed by ASUFIN against CaixaBank, and its card-issuing subsidiary, CaixaBank Payments & Consumer (CPC), the TS has issued a ruling with a date for voting and ruling on the appeal on 10 February 2026, completely dismissing ASUFIN's cassation appeal, appreciating various reasons for inadmissibility. Consequently, the ruling of the Provincial Court of Valencia is confirmed, which had dismissed ASUFIN's appeal and upheld the appeal filed by CPC, confirming the validity of the clauses challenged by ASUFIN in its class action lawsuit.

The process has been reduced to an action of eventual cessation of general conditions; the possibility of claiming refunds of amounts (restitution action) was rejected for the ASUFIN and in favour of CaixaBank. Later, the ruling reaffirmed this situation, completely dismissing the claim against CaixaBank in its entirety and only asks CaixaBank to cease the early repayment clause, rejecting the other requests regarding the lack of transparency in the operation of the cards, the methods of calculating interest, the right to offset debts or the change of conditions in open-ended contracts. Following an appeal by both parties, the 9th Section of the Provincial Court of Valencia handed down judgment no. 1152/2021 of 3 October 2021, by virtue of which it dismissed ASUFIN's appeal and upheld CPC's appeal and, consequently, dismissed the claim in its entirety, partially overturning the first instance judgment. As described in the previous paragraph, the TS has confirmed the ruling of the Provincial Court.

Spanish High Court rulings on transparency control

On 30 January 2025, the First Chamber of the Supreme Court published two rulings on *revolving* cards - No.s 154 and 155/2025. These decisions provide guidelines for assessing the transparency of such products. The contracts analysed involve credit financial institutions from outside the CaixaBank Group and where the Supreme Court finds the marketing of revolving cards outside financial establishments relevant.

The Spanish High Court addresses two distinct aspects in each ruling. One ruling focuses on the requirement of "sufficient notice" for the delivery of pre-contractual information, specifically within the document known as European Standardised Information (ESI). The second judgment is based on how the *revolving* system should be explained in the contract in order for a consumer to be aware of its nature and consequences.

CaixaBank has been actively enhancing the transparency of these products over the years and will review these rulings to further refine its information and marketing practices, adhering to the standards set by the Bank of Spain and the Spanish High Court's doctrine.

Specific monitoring will also be maintained of how these judicial rulings pan out, as well as of the applicable legislation — the transposition of Directive 2023/2225 is still pending, introducing clarifying provisions on what constitutes “sufficient advance notice” for the delivery of pre-contractual documentation. Such documentation may be provided less than one day before the consumer becomes bound by the credit offer or agreement, provided a reminder of the right of withdrawal is issued within the following seven days — in order to adopt any necessary measures to improve and protect customers, and to ensure reasonable and prudent coverage of any potential outflows of resources that may be deemed likely, where applicable.

Scenario analysis

The calculation of the Group's potential resource outflows as a result of claims and complaints is particularly complex to estimate, considering the nature and dynamic nature of consumption through this credit facility.

In this regard, the amount potentially to be paid out for each contract or drawdown subject, as applicable, to restitution, depends on the arrangements actually made by each customer from the beginning of the contract's life (in some cases by more than 20 years), the type of credit card in question (with the possibility of payment at the end of the month, instalment payment or deferred payment), the payment method proactively selected by the customer in case of having different possibilities for each arrangement made (end of the month, instalment payment or deferred payment), the changes in conditions that have been applied under Article 33 of Royal Decree Law 19/2018, of 23 November, on payment services and other urgent financial measures, or any other type of agreement that affects the contract price.

It should also be recalled that the actual legal risk of the perimeter involved is not based solely on the thresholds currently set by the Spanish High Court. The case law also takes into account, whenever it is subject to proof, the specific circumstances of the case that may justify departing from these thresholds (e.g. refinancing cases, behaviour with previous defaults, etc.).

For all these reasons, and in accordance with IAS 37.92, the Group does not disclose the maximum amounts that total the contracts with effective revolving provisions.

To date, the Group has been —and will continue to be — conducting ongoing monitoring of the risk and evolution of litigation associated with this specific kind of financing, as well as establishing a provision to cover the potential outflow of funds in terms of financial prudence, according to the best estimate at any given time. It also adopted a series of effective measures in the field of contracting and customer service with a view to improving transparency, risk prevention and understanding of customers' concerns. It will continue in this endeavour, taking into account that the legal framework now in place provides greater legal certainty regarding the definition and implementation of any specific action.

Based on the best information available to date, the heading “Provisions for procedural matters and pending tax litigation” includes the estimate of present obligations that could arise from legal proceedings, including those relating to revolving and/or deferred payment cards or, to a lesser extent, from personal loans at the interest rate subject to judicial review under these jurisprudential considerations, the occurrence of which has been considered probable. In any case, any disbursements that may ultimately be necessary will depend on the specific terms of the judgments which the Group must face, and/or the number of claims that are brought, among others. Given the nature of these obligations, the expected timing of the outflow of financial resources is uncertain, and, in accordance with the best available information today, the Group also deems that any liability arising from these proceedings will not, as a whole, have a material adverse effect on the Group's businesses, financial position or the results of its operations.

At 31 December 2025, the Group had set aside a provision of 263 million euros for this matter, as recorded under “Provisions for procedural matters and pending tax litigation”. Based on our best estimate based on the information available to date, we consider the provisions currently made by the Group to be sufficient.

CORAL HOMES

On 28 June 2018, CaixaBank, S.A., BuildingCenter and Coral Homes Holdco, S.L.U., a company belonging to the Lone Star Group, entered into an investment agreement to establish the terms under which BuildingCenter and Coral Homes Holdco, S.L.U. would be, through a newly created company called Coral Homes, S.L., the owners and managers of the business comprising a specific set of real estate assets owned by the Company and 100 % of the share capital of Servihabitat Servicios Inmobiliarios, S.L., a company engaged in the provision of real estate management services. In addition, as part of the transaction, Servihabitat Servicios Inmobiliarios, S.L. would continue to service the Group's real estate assets for a period of 5 years under a new contract signed on market terms.

The sale entered into with Lone Star contemplated a representations and warranties clause in relation to, among other matters, the ownership of the real estate assets transferred to Coral Homes, S.L. which, under specific circumstances, could give rise to claims against the Company until June 2020.

In July 2020, Coral Homes Holdco, S.L.U. brought arbitration proceedings before the International Court of Arbitration of the International Chamber of Commerce in order to unwind the contribution of a small group of real estate assets included in the business transferred to Coral Homes, S.L. and to claim alleged damages.

The deadline for issuing the arbitral award has been extended to 31 March 2026. No significant equity impact not already reflected in the financial statements as at 31 December 2025 is expected.

MAPFRE, PROCEEDINGS AFTER TERMINATION OF INSURANCE BANKING ALLIANCE WITH BANKIA

There are two proceedings related to the termination of Mapfre's insurance banking alliance with Bankia.

The first involves an arbitration in which Mapfre and CaixaBank agreed to submit the issue of whether CaixaBank was required, under the bancassurance agreements between Bankia and Mapfre, to pay Mapfre an additional amount equivalent to 10 % of the valuations of the life and non-life business as calculated by the independent expert chosen by both parties (Oliver Wyman). The arbitration was concluded in July 2023, with an award that found that the merger of Bankia and CaixaBank should be interpreted —according to the contractual provisions— as a change of control of Bankia and that, consequently, the price to be paid for the life and non-life insurance activity should be increased by 120 % (and not 110 %) over the valuation given to these businesses. This amount (10 %) over and above the amount that had been paid at the time, with interest and costs (a total of 52.9 million euros) was paid to Mapfre after notification of the Award.

The second process comprises a lawsuit filed by Mapfre against Oliver Wyman and CaixaBank because the former disagrees with Oliver Wyman's valuation of the Bankia Vida (BV) shares (life business). Mapfre requests the Court to declare the Oliver Wyman's breach of the order received to conduct the valuation of the BV shares and that this valuation be replaced by a higher valuation to be fixed in court, condemning CaixaBank to pay the difference between the price already paid for 51 % of the BV shares and the price arising from the new valuation fixed in court. The claim has been answered by the co-defendants and, following the preliminary hearing, the trial has been scheduled to take place over three sessions: 26 and 29 January 2027 and 1 February 2027. The Group considers that Oliver Wyman complied with the assignment and has a strong case against this claim and therefore no provision has been made.

JUDICIAL PROCEEDINGS RELATING TO THE BANKIA RIGHTS OFFERING

Claims are currently still being processed, although in a very small number, requesting both the cancellation of share purchases in the rights offering made in 2011 on the occasion of the listing of Bankia and those relating to subsequent purchases, in relation to the latter scenario, however, they are residual claims.

On 19 July 2016, Bankia was notified of a collective claim filed by ADICAE; the processing of the proceedings is currently suspended.

In a judgment of 3 June 2021, the Court of Justice of the European Union resolved a preliminary question raised by the Spanish High Court, clarifying that in cases of issuances intended both for retail investors and to qualified investors, the latter may bring an action for damages based on inaccuracies of the prospectus, although the national court will have to take into account whether such investor had or should have knowledge of the economic situation of the issuer of the public offer of subscription of shares and besides the prospectus. After applying this criterion in the proceedings that gave rise to this question, the Spanish High Court considered that, in the specific case in question, it was not proven whether the plaintiff had access to information other than the prospectus, which is why it upheld the claim. In other judgments handed down later, however, the Spanish High Court understood that the decision to subscribe the shares was not based on the information in the prospectus, and therefore considered the dismissal of the claims to be justified.

As at 31 December 2025, only residual litigation remains in connection with civil proceedings relating to actions arising from the Bankia IPO and subsequent purchases, covering claims from the institutional, retail and secondary market tranches. Based on our best estimate based on the information available to date, we consider the provisions currently made by the Group to be sufficient.

DISMISSAL OF THE INVESTIGATION BY CENTRAL INVESTIGATING COURT NO. 2 (PRELIMINARY PROCEEDINGS 16/18) AGAINST CAIXABANK

In January 2026, at the request of the Public Prosecutor's Office, the Judge ordered the dismissal of the proceedings against CaixaBank and the Bank's former Head of Regulatory Compliance. The dismissal decision goes to show the effectiveness of CaixaBank's compliance model and the Bank's compliance culture as the grounds for closing the case.

Likewise, during the course of the proceedings, the cases against five employees were also dismissed.

The proceedings began in April 2018, when the Anti-Corruption Prosecutor's Office initiated action against CaixaBank, the former Head of Compliance of the Bank and 11 employees in relation to alleged conduct constituting a money laundering offence, linked to activity carried out at 10 CaixaBank branches in Madrid by alleged members of certain organisations made up of individuals of Chinese nationality who, according to the authorities, had defrauded the Public Treasury in the period from 2011 to 2015. With the dismissal of the case, the absence of criminal liability of the legal entity in respect of the investigated facts has been clarified.

INVESTIGATION DISMISSED BEFORE CENTRAL INVESTIGATING COURT NUMBER 6 (PRELIMINARY PROCEEDINGS 96/17) SEPARATE PART 21. POTENTIAL SUBSIDIARY CIVIL LIABILITY.

Investigation for alleged bribery and disclosure of secrets relating to the Cenyt merger. The potential criminal liability of the legal person was dismissed, and the Public Prosecutor's Office sought subsidiary civil liability from CaixaBank amounting to 3,000 euros. This was strictly a financial and subsidiary liability, for a non-material amount.

The National Court has recently agreed to exclude CaixaBank from the trial, following the decision by the Public Prosecutor's Office to withdraw the civil liability claim against the Bank, with proceedings continuing against other defendants. Consequently, the case has concluded without any repercussions for CaixaBank.

On 12 May 2025, the Criminal Chamber of the National High Court handed down a ruling which, among other matters, acquitted the person responsible for CaixaBank's Security Department at the time of the events. That judgment was appealed and, in December 2025, the Appeals Chamber of the National Court issued a ruling confirming the acquittal of CaixaBank's former Head of Security. That judgment has been appealed in cassation before the Supreme Court by the prosecution.

ENVIRONMENTAL LITIGATION

CaixaBank continuously monitors judicial trends in this regard, as well as any potential litigation or claims within the Group related to the matter in question.

As at 31 December 2025, no material litigation risks had been identified for the Group, and the analysis and monitoring of litigation in this area continue.

OTHER LEGAL CONTINGENCIES

Moreover, in 2025 the following proceedings, which had previously been disclosed in this Note, were concluded definitively and favourably for the CaixaBank Group:

- the sanctioning proceedings conducted before the Portuguese Competition Authority in respect of BPI;
- the criminal proceedings relating to the former shareholders of Banco de Valencia; and
- the civil proceedings brought by Sareb in connection with the Senior Bonds issued from the 2017-3 and 2018-1 issuances onwards.

The final and favourable resolution of these three matters results in the elimination of any material risk associated with them; accordingly, they will no longer be reported on from this financial year onwards.

20.3.2. PROVISIONS FOR TAXES

The breakdown of the balance of this heading in the balance sheet is as follows:

_BREAKDOWN OF PROVISIONS FOR TAXES

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Income tax assessments		1	7
Tax on deposits		22	22
Provision for bank levy litigation	167		
Other	116	271	270
TOTAL	**283**	**294**	**299**

AUDIT PROCEDURES FOR THE FINANCIAL YEARS 2016-2020

The general tax inspection proceedings for the 2016–2020 periods affecting the Group were concluded this year (2025). The Group has signed the inspection reports relating to corporate income tax, value added tax, withholdings on employment income, income from movable and immovable capital and non-residents, the levy on monetisable DTAs, and the tax on customer deposits.

Furthermore, tax returns were filed in accordance with the audit reports, which revealed a tax liability of 46 million euros in value added tax and withholding taxes on income for personal income tax purposes, an amount that was already largely covered by the Group's provisions and has already been paid. No tax liability arose from the other tax items agreed.

Moreover, assessments relating to value added tax, corporate income tax and the levy on monetisable DTAs were issued on a contested basis.

The Value Added Tax settlement agreement was issued in the current year with a partially favourable resolution and a tax payable of 0.7 million euros, which was already covered by the Group's provisions. A tax appeal has been lodged and the corresponding submissions have been filed.

The settlement agreements in respect of corporate income tax and the levy on monetisable DTAs confirm the inspection assessments. The Group has lodged tax appeals and presented the corresponding submissions, maintaining the arguments put forward before the Chief Inspector, which have also been reaffirmed based on the legal advice received.

In response to this situation, the Group has recognised the rebate received from the Tax Office amounting to 266 million euros as an amount repayable to it under "Other liabilities", of which 183 million euros relates to the CaixaBank Group.

INSPECTION PROCEEDINGS RELATING TO THE BANKING SECTOR LEVY

CaixaBank and certain Group entities have posted a provision of 167 million euros in relation to the tax debt arising from the initiation of the settlement agreement for the temporary tax assessment of credit institutions for 2023 and the subsequent rectification of the self-assessment for 2024.

OTHER ASSURANCE ACTIVITIES

CaixaBank has received a notification of the commencement of a limited tax audit in relation to Value Added Tax for the periods from January 2020 to March 2021 of Bankia, which is currently ongoing.

20.4. PROVISIONS FOR COMMITMENTS AND GUARANTEES GIVEN

Provisions for credit risk on guarantees and contingent commitments granted are recorded under this heading (Note 23).

20.5. OTHER PROVISIONS

The content of the main sections of this heading is set out below.

THE EXPECTED TIMING OF OUTFLOWS OF FUNDS EMBODYING ECONOMIC BENEFITS, SHOULD THEY ARISE, IS UNCERTAIN.

ADICAE filed a collective action for cessation in relation to the application of floor clauses in certain mortgages marketed by the bank. The procedure is currently in the phase of compliance with the Supreme Court ruling.

By order dated 29 June 2022, the Supreme Court decided to refer several preliminary questions to the Court of Justice of the European Union (CJEU), asking whether, in the context of a collective action of this complexity, it is possible to assess the transparency of the marketing of floor clauses in the abstract. In particular, it was questioned whether such analysis could be carried out without individually assessing the circumstances prevailing at the time of contracting, also taking into account factors such as the evolution of the concept of the average consumer.

The CJEU resolved these questions in a judgment dated 4 July 2024, in which it declared that it is possible to judge in the abstract the transparency of the price of a contract in the context of a collective action. The Supreme Court, in accordance with the criteria established by the CJEU, handed down its judgment on 16 June 2025, ruling on the appeals. In that ruling, the Supreme Court confirmed that it is legally possible to analyse the transparency of the price in the contracts concerned collectively and in the abstract.

The Group does not foresee any changes in the estimation of the risk associated with these proceedings, nor does it foresee any material adverse impact arising from the CJEU ruling.

Subsequently, CaixaBank informed Commercial Court No. 11 of Madrid of its intention to comply voluntarily with the judgment, certifying the definitive cessation of the clauses and expressing its willingness to reimburse those claimants who are parties to the proceedings, once ADICAE submits an updated list of such claimants and insofar as their entitlement to the payments can be verified.

Based on the information currently available, an additional 9.3 million euros has been provisioned to meet such payments and, therefore, the risk arising from any disbursements that may result from this litigation is considered to be reasonably covered by the corresponding provisions.

PROCEDURES OF THE PORTUGUESE RESOLUTION FUND (PRF)

Resolution of Banco Espírito Santo

In August 2014, the Bank of Portugal carried out a resolution procedure in respect of Banco Espírito Santo, SA (BES), transferring its assets to Novo Banco, SA (Novo Banco). Within the framework of this transaction, the FRN carried out a capital increase amounting to 4,900 million euros, thus becoming the sole shareholder. This capital increase was financed through loans to the FRN amounting to 4,600 million euros: 3,900 million euros provided by the Portuguese State and 700 million euros by financial institutions, including BPI with 116.2 million euros.

In 2017, the Bank of Portugal sold 75 % of Novo Banco to Lone Star, with the FRN and the Portuguese State retaining the remaining 25 % of the share capital.

In 2021, the Portuguese Resolution Fund (FRN) entered into a credit facility of up to 475 million euros with Portuguese financial institutions to support the capital of Novo Banco, SA, to which Banco BPI, SA contributed 78.9 million euros.

In June 2025, the majority shareholder, Nani Holdings (Lone Star), agreed to sell its stake to BPCE, with completion expected in the first half of 2026. Subsequently, the sale of the remaining 25 % (held by the FRN and the Portuguese State) was also agreed on the same terms. This transaction will generate estimated income of 866 million euros for the FRN, in addition to the 2024 dividends (30 million euros) and the 2025 capital reduction (149 million euros).

Resolution of Banco Internacional do Funchal (Banif)

In December 2015, the Bank of Portugal initiated a resolution procedure for Banco Internacional do Funchal (Banif), which culminated in: (i) selling part of its assets for 150 million euros to Banco Santander Totta, SA; and (ii) contributing the rest of its assets to Oitante, SA. The resolution was financed through the issuance of debt amounting to 746 million euros, guaranteed by the FRN and the Portuguese State.

Up to the end of 2025, the FRN had recovered 176.2 million euros (equivalent to 36 % of the losses generated by this resolution). All profits obtained by the FRN from its 100 % shareholding in Oitante will be allocated to reducing the losses of 489 million euros arising from the resolution of Banif.

Effects of the resolution proceedings

Based on the information available as at the reporting date, the Group does not consider it necessary to make any special or extraordinary contributions to finance measures related to Banco Espírito Santo, SA, Banif or other contingent liabilities assumed by the FRN.

However, any changes to these proceedings could have a significant impact on the Group's financial statements.

21. Equity

21.1. SHAREHOLDERS' EQUITY

SHARE CAPITAL

Selected information on the figures and type of share capital figures is presented below:

_INFORMATION ABOUT SHARE CAPITAL

	31-12-2025	31-12-2024	31-12-2023
Number of fully subscribed and paid up shares (units) (1)	7,024,520,689	7,174,937,846	7,502,131,619
Nominal value per share (euros)	1	1	1
Closing price at year-end (euros)	10.445	5.236	3.726
Market cap at year-end, excluding treasury shares (millions of euros) (2)	73,200	37,269	27,450

(1) All shares have been recognised by book entries and provide the same rights.

(2) CaixaBank's shares are traded on the continuous electronic trading system, forming part of the Ibex-35.

The breakdown of the changes of the balance under this heading is as follows:

_CAPITAL MOVEMENTS

(Millions of euros)

	Number of shares	Date of first listing	Nominal amount
BALANCE AT 31-12-2022	**7,502,131,619**		**7,502**
BALANCE AT 31-12-2023	**7,502,131,619**		**7,502**
Capital reduction – share buyback programmes SBB II, SBB III and SBB IV	(327,193,773)		(327)
BALANCE AT 31-12-2024	**7,174,937,846**		**7,175**
Capital reduction - share buy-back programmes SBB V and SBB VI	(150,417,157)		(150)
BALANCE AT 31-12-2025	**7,024,520,689**		**7,025**

The Board of Directors, having obtained the relevant regulatory clearance, approved a series of share buy-back programmes to reduce CaixaBank's share capital by redeeming the shares acquired under the programme. The characteristics of the various programmes are as follows:

_SHARE BUYBACK PROGRAMMES

Euros / No. of shares

Programme	Start date	Maximum amount (million euros)	Status	No. of shares purchased	% of share capital	No. of shares after Programme	Share capital after Programme	Date of filing with the Companies Registry
SBB II	September 2023	500	Completed	129,404,256	1.72 %	7,372,727,363	7,372,727,363	03-05-2024
SBB III	March 2024	500	Completed	104,639,681	1.42 %	7,268,087,682	7,268,087,682	13-06-2024
SBB IV	SBB IV	500	Completed	93,149,836	1.28 %	7,174,937,846	7,174,937,846	04-12-2024
SBB V	November 2024	500	Completed	89,372,390	1.25 %	7,085,565,456	7,085,565,456	13-05-2025
SBB VI	June 2025	500	Completed	61,044,767	0.86 %	7,024,520,689	7,024,520,689	05-12-2025
SBB VII	November 2025	500	In progress (1)					

(1) As at 31 December 2025, transactions were carried out for a total of 108 million euros, buying back a total of 10,822,959 treasury shares, equivalent to 21.69 % of the maximum monetary amount (21,893,928 shares for 228 million euros, representing 45.58 % of the maximum amount, based on the most recent public information before the preparation of this annual report, as at 19 February 2026).

For the purposes of calculating regulatory capital and in accordance with applicable prudential regulations, CaixaBank has deducted the maximum monetary amount of the share buyback programmes (↗ see Note 4).

CAPITAL AUTHORISATIONS

Section "03 – Corporate governance – Corporate governance – Ownership" of the consolidated Management Report includes information regarding the authorisations granted at the Annual General Meeting for the Board of Directors to increase the share capital.

Details of instruments issued under this agreement are presented in Note 19.3.

SHARE PREMIUM

The breakdown of the changes of the balance under this heading is as follows:

_MOVEMENT OF SHARE PREMIUM

(Millions of euros)

	Carrying amount
BALANCE AT 31-12-2022	**13,470**
BALANCE AT 31-12-2023	**13,470**
Capital reduction – share buyback programmes SBB II, SBB III and SBB IV	(1,161)
BALANCE AT 31-12-2024	**12,309**
Capital reduction - share buy-back programmes SBB V and SBB VI	(846)
BALANCE AT 31-12-2025	**11,463**

RETAINED EARNINGS, REVALUATION RESERVES AND OTHER RESERVES

The breakdown of the balances of these headings is as follows:

_BREAKDOWN OF RESERVES

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Reserves attributable to the parent company of the CaixaBank Group	20,504	18,143	17,378
Legal reserve (1)	1,405	1,435	1,500
Restricted reserves (2)	1,037	887	560
Unrestricted reserves	7,470	5,417	5,706
Other consolidation reserves assigned to the Parent	10,592	10,404	9,612
Reserves of fully-consolidated subsidiaries (*)	(5,238)	(5,256)	(5,083)
Reserves of companies accounted for using the equity method	596	592	596
TOTAL	**15,862**	**13,479**	**12,891**

(1) At the end of the financial year 2025, the legal reserve reached the minimum required by the Capital Companies Act.

(2) Mainly through the cancellation of own shares (see "Share capital" section)

OTHER EQUITY INSTRUMENTS

The value of the undelivered shares corresponding to the variable share-based remuneration programmes (↗ see Note 32) is detailed below:

_BREAKDOWN OF OTHER EQUITY INSTRUMENTS

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Value of shares not delivered	45	42	46

TREASURY SHARES

The breakdown of the changes of the balance under this heading is as follows:

_MOVEMENT OF TREASURY SHARES

(Millions of euros / Number of shares)

	2025			2024			2023		
	No. of shares	% Share capital (1)	Cost/ Sales	No. of shares	% Share capital (1)	Cost/ Sales	No. of shares	% Share capital (1)	Cost/ Sales
OPENING BALANCE	**57,122,604**	**0.796 %**	**299**	**135,005,666**	**1.787 %**	**519**	**7,676,276**	**0.090 %**	**25**
Acquisitions	115,859,937		872	255,883,307		1,292	132,847,483		513
Sales (2)	(156,572,433)		(1,026)	(333,766,369)		(1,512)	(5,518,093)		(19)
CLOSING BALANCE	**16,410,108**	**0.234 %**	**145**	**57,122,604**	**0.796 %**	**299**	**135,005,666**	**1.787 %**	**519**

(1) Percentage calculated on the basis of the total number of CaixaBank shares at the end of the respective years.

(2) In 2025, 2024 and 2023, the results of treasury share transactions generated were not significant, being recognised under "Other reserves".

Note: At 31 December 2025, 2024 and 2023, a total of 274,292, 274,292 and 281,192 VidaCaixa shares, respectively, associated with unit-linked products, were not included; these shares are recognised under "Financial assets not held for trading mandatorily measured at fair value through profit or loss" (↗ see Note 11).

Note: as regards the evolution of treasury shares, please refer to the section on Share capital in this Note and Note 6.1.

Additionally, the number of treasury shares accepted as financial guarantees given by the Group and treasury shares owned by third parties and managed by a Group company were as follows:

_ TREASURY SHARES ACCEPTED AS FINANCIAL GUARANTEES AND OWNED BY THIRD PARTIES

(Millions of shares / Millions of euros)

	Treasury shares accepted as financial guarantees			Treasury shares owned by third parties managed by the Group		
	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023
Number of treasury shares	13	13	19	16	13	14
% of share capital	0.188 %	0.187 %	0.249 %	0.226 %	0.184 %	0.182 %
Nominal amount	13	13	19	16	13	14

21.2. ACCUMULATED OTHER COMPREHENSIVE INCOME

Changes under this heading are contained in the statement of recognised income and expenses.

21.3. MINORITY INTERESTS

The following table shows the Group subsidiaries in which certain minority interests held a stake of 10 % or more:

_SUBSIDIARIES WITH NON-CONTROLLING SHAREHOLDERS WITH STAKES GREATER THAN 10 %

(Percentage)

		Minority interests		
Subsidiary	**Minority shareholders**	**31-12-2025**	**31-12-2024**	**31-12-2023**
Inversiones Inmobiliarias Teguise Resort	Metrópolis Inmobiliarias y Restauraciones		40 %	40 %
Coia Financiera Naval	Construcciones Navales P. Freire	21 %	21 %	21 %
Arrendadora de Equipamientos Ferroviarios	CAF Investment Projects, S.A.		15 %	15 %
Telefonica Consumer Finance	Telefónica		50 %	50 %
Telefónica Renting	Telefónica	50 %	50 %	50 %

22. Tax position

22.1. TAX CONSOLIDATION

The consolidated tax group for Corporation Tax includes CaixaBank, as the parent, and subsidiaries include Spanish companies in the commercial group that comply with the requirements for inclusion under regulations, including "la Caixa" Banking Foundation and Criteria Caixa. The other companies in the commercial group file taxes in accordance with applicable tax legislation.

Similarly, CaixaBank and some of its subsidiaries have belonged to a consolidated tax group for value added tax (VAT) since 2008, the parent company of which is CaixaBank.

22.2. YEARS OPEN FOR REVIEW

CaixaBank has 2021 and subsequent years open for review for Corporation Tax and the last four years for other taxes applicable to it. The audit and verification proceedings in respect of the 2016 to 2020 financial years were completed in 2025 (↗ see Note 20.3.2).

BPI has open tax years 2023 and onwards for the main taxes applicable to it.

The various interpretations that can be drawn from the tax regulations governing transactions carried out by financial institutions may give rise to certain contingent tax liabilities that cannot be objectively quantified. The Group's management considers that the provision under "Provisions – Procedural matters and pending tax litigation" in the balance sheet is sufficient to cover these contingent liabilities.

22.3. RECONCILIATION OF ACCOUNTING PROFIT TO TAXABLE PROFIT

The Group's reconciliation of accounting profit to taxable profit is presented below:

_RECONCILIATION OF ACCOUNTING PROFIT TO TAXABLE PROFIT

(Millions of euros)

	2025	2024	2023
PROFIT/(LOSS) BEFORE TAX (A)	**8,674**	**8,319**	**6,924**
Adjustments to profit/(loss)	**(342)**	**(354)**	**(435)**
Return on equity instruments (1)	(54)	(93)	(154)
Share of profit/(loss) of entities accounted for using the equity method (1)	(288)	(261)	(281)
Taxable income/(tax loss)	**8,332**	**7,965**	**6,489**
Tax payable (taxable income * tax rate)	**(2,500)**	**(2,390)**	**(1,947)**
Adjustments	**327**	**(120)**	**(161)**
Changes in taxation of sales and gains/(losses) of portfolio assets	10	19	(6)
Changes in portfolio provisions excluding tax effect and other non-deductible expenses	(17)	(7)	(14)
Change in deferred tax assets and liabilities	1	5	10
Recognition of deferred tax assets and liabilities			2
Effect on tax expense of jurisdictions with different tax rates (2)	(10)	(4)	(4)
Tax effect of issues	89	86	83
Levy on banks and similar activities		(155)	(120)
Provision for bank levy litigation	(48)		
Recognition of tax loss carryforwards and deductions	420		
Other non-deductible expenses	(79)	(60)	(84)
Taxation of dividends and other	(39)	(4)	(28)
Income tax expense (B)	**(2,164)**	**(2,525)**	**(2,108)**
Income tax for the year (income/(expense))	(2,173)	(2,509)	(2,107)
Income tax adjustments	9	(16)	(1)
Tax on net interest income and fee and commission income (C) (Note 22.5)	**(611)**		
INCOME TAX EXPENSE: D= (B) + (C)	**(2,775)**	**(2,525)**	**(2,108)**
PROFIT/(LOSS) AFTER TAX (A) + (D)	**5,899**	**5,794**	**4,816**
Tax rate (3)	33.4%	31.5%	32.5 %

(1) Income to a large extent exempt from tax due to already having been taxed at source.

(2) Practically all of CaixaBank's income and expense is taxed at the general Corporation Tax rate of 30 % in the case of the businesses in Spain, however other jurisdictions are taxed at a different tax rate with a very low impact.

(3) The effective tax rate is calculated as the ratio between the income tax expense for the year, excluding corporate income tax adjustments, and profit before tax.

22.4. DEFERRED TAX ASSETS AND LIABILITIES

The changes in the balance of these headings are as follows:

_MOVEMENT OF DEFERRED TAX ASSETS

(Millions of euros)

	31-12-2022	Regulari-sations **	Additions	Disposals	31-12-2023	Regulari-sations **	Additions	Disposals	31-12-2024	Regulari-sations **	Additions	Disposals	31-12-2025
Contributions to pension plans and funds for pre-retirement liabilities	873	12		(25)	860	14		(38)	836	(41)		(39)	756
Credit loss provisions	9,248	121		(275)	9,094	(791)		(362)	7,941	47		(374)	7,614
Provision for foreclosed property	2,641	31		(78)	2,594	1		(110)	2,485	95		(121)	2,459
Other temporary differences *	2,826	(134)	46	(434)	2,304	94	132	(440)	2,090	(62)	297	(230)	2,095
Unused tax credits	739	5		(426)	318	296	30	(303)	341	(59)	196	(309)	169
Tax loss carryforwards	1,977	23		(216)	1,784	(24)	62	(291)	1,531	(81)	224	(495)	1,179
TOTAL	**18,304**	**58**	**46**	**(1,454)**	**16,954**	**(410)**	**224**	**(1,544)**	**15,224**	**(101)**	**717**	**(1,568)**	**14,272**
Of which: monetisable	*12,762*	*164*		*(378)*	*12,548*	*(776)*		*(510)*	*11,262*	*101*		*(534)*	*10,829*

(*) Includes, inter alia, eliminations from intra-group transactions and those corresponding to different provisions, and other adjustments due to differences between accounting and tax rules.

(**) Includes the change in deferred tax assets corresponding to the annual corporate tax settlement.

_MOVEMENT OF DEFERRED TAX LIABILITIES

(Millions of euros)

	31-12-2022	Regulari-sations	Additions	Disposals	31-12-2023	Regulari-sations	Additions	Disposals	31-12-2024	Regulari-sations	Additions	Disposals	31-12-2025
Revaluation of property on first time adoption of IFRS	289			(28)	261			(12)	249			(13)	236
Intangible assets from business combinations	214		11	(15)	210			(33)	177			(27)	150
Others from business combinations	181			(57)	124	(1)		(46)	77			(48)	29
Other *	796		8	(53)	751	(1)	4	(191)	563	(1)	4	(76)	490
TOTAL	**1,480**		**19**	**(153)**	**1,346**	**(2)**	**4**	**(282)**	**1,066**	**(1)**	**4**	**(164)**	**905**

(*) Includes, inter alia, eliminations from intra-group transactions and those corresponding to different provisions, and other adjustments due to differences between accounting and tax rules.

Twice per year, in collaboration with an independent expert, the Group assesses the recoverable amount of its recognised deferred tax assets in the balance sheet, on the basis of a budget consisting in a six-year horizon with the forecasted results used to estimate the recoverable value of the banking CGU and forecast, subsequently, applying a sustainable net interest income (NII) to the average total assets and a normalised cost of risk (CoR) of 1.51 % and 0.40 %, respectively.

At 31 December 2025, the Group had total deferred tax assets of 2,777 million euros relating to unrecognised tax credits, of which 2,636 million euros related to tax loss carryforwards and 141 million euros to tax deductions.

These amounts include the recognition, during 2025, of tax loss carryforwards and deductions amounting to 420 million euros, of which 35 million euros arose from the final adjustment of income tax for the previous year and 385 million euros from their being considered recoverable, following an improved set of projections and results obtained from the assessment exercise carried out.

The maximum recoverability period for tax assets recognised on the balance sheet as a whole is less than 10 years.

The Group conducts sensitivity analyses on the key assumptions used to project the cash flows of the recoverability model, with no significant variations arising over the aforementioned period.

The exercises to assess the recoverability of tax assets, which have been carried out since 2014, are reinforced by the *backtesting exercises*, which show a stable performance.

In light of the existing risk factors (↗ see Note 3) and the reduced deviation with respect to the estimates used to draw up the budgets, the directors consider that, despite the limitations for applying different monetisable timing differences, tax loss carryforwards and unused tax credits, the recovery of all activated tax credits is still probable with future tax benefits.

The type of deferred tax assets segregated by jurisdiction of origin are set out below:

_NATURE OF DEFERRED TAX ASSETS RECOGNISED ON THE BALANCE SHEET 31-12-2025

(Millions of euros)

	Temporary differences	*Of which: Monetisable **	Tax loss carryforwards	Unused tax credits
Spain	12,854	*10,805*	1,179	169
Portugal	70	*24*		
TOTAL	**12,924**	***10,829***	**1,179**	**169**

(*) Correspond to monetisable temporary differences eligible for conversion into a claim on the tax authorities.

22.5. OTHER

TAX ON NET INTEREST INCOME AND FEE AND COMMISSION INCOME

The Group has paid 580 million euros in respect of the Interest and Fee Margin Tax (IMIC) for the 2024 tax period.

The IMIC for the 2024 tax period was scheduled to accrue on 31 January 2025 in accordance with Royal Decree-Law 9/2024. However, this accrual was rendered legally ineffective on 23 January 2025 when the aforementioned Royal Decree-Law was repealed on that date. Therefore, in accordance with the legal counsel received, it must be considered that such accrual did not take place.

In view of this situation, the Group has made the aforementioned payment for the 2024 tax period and has recognised it on the assets side of the balance sheet under "Financial assets at amortised cost", as it is expected to be recovered once the accrual issue is definitively determined by legislation or court order.

Additionally, and in accordance with prevailing law and regulations, the Group recognised the IMIC for the 2025 tax period under "Income tax expense or income from continuing operations" in the consolidated statement of profit or loss, for a total amount of 611 million euros.

PILLAR 2

Law 7/2024 transposes the Pillar 2 Directive, establishing a supplementary tax aimed at ensuring a minimum global level of taxation for multinational and large national groups.

Following the approval of the Directive, the Group embarked upon a dedicated project to assess the impact and implementation of this reform, which has no significant impact on the Group.

The Group has applied the temporary and mandatory exception to the requirements to recognise and disclose deferred tax assets and liabilities relating to income taxes.

BANKING SECTOR LEVY

In accordance with Law 38/2022 of 28 December, to establish, inter alia, temporary levies on the banking sector of 4.8 % on net interest income and net fee and commission income, CaixaBank and certain Group companies recognised, as at 1 January 2024, a total of 493 million euros under "Other operating expenses" in statement of profit or loss.

23. Guarantees and contingent commitments

The breakdown of "Guarantees and contingent commitments given" included as memorandum items on the balance sheets is set out below:

_BREAKDOWN OF COLLATERAL AND CONTINGENT LIABILITIES

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Exposure	Provision	Exposure	Provision	Exposure	Provision
Financial guarantees given	**9,305**	**(125)**	**9,769**	**(112)**	**10,319**	**(135)**
Stage 1	8,693	(2)	9,074	(6)	9,202	(7)
Stage 2	452	(18)	498	(5)	986	(11)
Stage 3	160	(105)	197	(101)	131	(117)
Loan commitments given	**127,411**	**(118)**	**121,479**	**(98)**	**117,169**	**(119)**
Stage 1	123,554	(79)	118,242	(67)	113,178	(78)
Stage 2	3,547	(18)	2,873	(13)	3,584	(13)
Stage 3	310	(21)	364	(18)	407	(28)
Other commitments given	**38,396**	**(174)**	**36,022**	**(212)**	**32,097**	**(192)**
Stage 1	36,562	(29)	34,086	(15)	29,884	(17)
Stage 2	1,521	(35)	1,600	(37)	1,874	(55)
Stage 3	313	(110)	336	(160)	339	(120)

The Group need only pay the amount of contingent liabilities if the guaranteed counterparty breaches its obligations. It believes that most of these risks will expire without being called.

With respect to contingent liabilities, it is estimated that a significant portion will expire before being utilised and therefore cannot be considered as a future funding requirement for the Group.

The provisions relating to contingent liabilities and commitments are recognised under "Provisions" in the accompanying consolidated balance sheet (↗ see Note 20).

The heading "Loan commitments given" breaks down as follows:

_BREAKDOWN OF LOAN COMMITMENTS GIVEN

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Credit institutions	1,068	1,431	831
General governments	6,076	5,397	5,422
Other sectors	120,267	114,651	110,916
TOTAL	**127,411**	**121,479**	**117,169**
Of which: conditionally drawable	*7,962*	*5,588*	*5,463*

Contingent liabilities linked to deposit for irrevocable payment commitments (IPCs) of the SRF

Since 2016, the Group's banking companies have opted to realise a percentage of the annual contribution payment to the Single Resolution Fund in the form of irrevocable payment commitments (IPCs), for which cash collateral has been provided. As at 31 December 2025, the cumulative amount of IPCs totalled 240 million euros (recognised under "Other commitments given"), with no provisions recorded.

The CPIs of the Single Resolution Fund are deducted from CET1.

24. Other significant disclosures

24.1. TRANSACTIONS FOR THE ACCOUNT OF THIRD PARTIES

The breakdown of off-balance sheet funds managed on behalf of third parties is as follows:

_BREAKDOWN OF TRANSACTIONS ON BEHALF OF THIRD PARTIES

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Off-balance sheet customer funds	**669,555**	**605,911**	**547,003**
Assets under management	202,860	182,946	160,827
Mutual funds, portfolios and SICAVs	150,947	133,102	114,821
Pension funds	51,913	49,844	46,006
Other *	4,450	6,534	6,179
Financial instruments held in trusteeship for third parties	**259,385**	**233,485**	**219,170**

(*) Includes temporary funds associated with transfers and collections, in addition to other funds distributed by CaixaBank and Banco BPI.

24.2. FINANCIAL ASSETS TRANSFERRED

The Group converted a portion of their homogeneous loan and credits into fixed-income securities by transferring the assets to various securitisation special purpose vehicles set up for this purpose.

The balances relating to the transfer of assets are presented below:

_BREAKDOWN OF BALANCES RELATING TO ASSET TRANSFERS

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Securitised assets held on-balance sheet *	24,374	23,079	27,640
Securitised mortgage loans	11,617	15,296	19,046
Other securitised loans	4,849	4,932	7,199
Loans to corporates	1,821	2,847	4,303
Leasing arrangements		181	263
Consumer financing	2,957	1,771	2,435
Other	71	133	198
Synthetic securitisation transactions	7,908	2,851	1,395
Repo securitisation bonds	15,406	19,907	25,405
Credit enhancements	1,564	1,970	2,684

(*) The outstanding amounts of securitisations derecognised from the balance sheet are not material.

The securitised loans retained on the balance sheet and the credit enhancements are recognised under "Financial assets at amortised cost", while the securitisation bonds placed on the market are recognised under "Financial liabilities at amortised cost – Debt securities issued" in the balance sheet.

24.3. FINANCIAL ASSETS DERECOGNISED DUE TO IMPAIRMENT

A summary of the movements in the items removed from the balance sheet because their recovery is considered remote is shown below. These financial assets are recognised under "Suspended assets" in the memorandum accounts supplementing the balance sheet:

_CHANGES IN WRITTEN-OFF ASSETS

(Millions of euros)

	2025	2024	2023
OPENING BALANCE	**18,937**	**18,053**	**18,276**
Additions	1,531	1,711	2,052
Disposals	958	827	2,275
For cash recovery of principal (Note 34)	228	262	249
Disposal of written-off assets **	412	449	782
Due to expiry of the statute-of-limitations period, forgiveness or any other cause	318	116	1,244
CLOSING BALANCE	**19,510**	**18,937**	**18,053**
*Of which: interest accrued on the non-performing loans **	*7,187*	*6,639*	*6,331*

(*) Primarily includes interest on financial assets at the time of derecognition from the consolidated balance sheet.

(**) Corresponds to the sale of non-performing and written-off assets and includes interest related to these portfolios.

25. Interest income

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF INTEREST INCOME

(Millions of euros)

	2025		2024		2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
Central banks	991		1,723		1,410	
Credit institutions	714		664	1	403	
Debt securities	1,397	2,077	1,317	1,943	1,211	1,729
Financial assets held for trading	19		25		13	
Financial assets compulsorily measured at fair value through profit or loss						1
Financial assets at fair value through other comprehensive income	259	1,947	160	1,817	186	1,641
Financial assets at amortised cost	1,119	130	1,132	126	1,012	87
Loans and advances to customers and other financial income	13,211		15,421		13,535	
General governments	436		549		516	
Trade credits and bills	696		858		760	
Mortgage loans	5,373		6,696		5,809	
Loans secured by personal guarantee	6,134		6,520		5,730	
Other	572		798		720	
Adjustments to income due to hedging transactions	(195)	(175)	(143)	(30)	(79)	
Interest income – liabilities	1		1		14	
TOTAL	**16,119**	**1,902**	**18,983**	**1,914**	**16,494**	**1,729**
Of which: interest on exposures in stage 3	*328*		*371*		*311*	

The average effective interest rate of the various financial assets categories calculated on average net balances (excluding rectifications) is as follows:

_AVERAGE RETURN ON ASSETS

(Percentage)

	2025	2024	2023
Deposits at central banks	2.06 %	3.43 %	3.37 %
Financial assets held for trading – debt securities	2.35 %	3.29 %	2.74 %
Financial assets compulsorily measured at fair value through profit or loss - Debt securities			6.64 %
Financial assets at fair value through comprehensive income / Available-for-sale financial assets – Debt securities	2.53 %	2.17 %	1.82 %
Financial assets at amortised cost			
Loans and advances to credit institutions	3.36 %	4.13 %	3.28 %
Loans and advances to customers	3.75 %	4.53 %	3.92 %
Debt securities	1.39 %	1.5 %	1.29 %

26. Interest expense

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF INTEREST EXPENSES

(Millions of euros)

	2025	2024	2023
Central banks	(4)	(15)	(411)
Credit institutions	(530)	(930)	(1,435)
Money market transactions through counterparties	(1)	(11)	(19)
Customer deposits and other finance costs	(2,815)	(3,657)	(1,683)
Debt securities issued (1)	(1,479)	(1,432)	(1,063)
Adjustments to expenses as a consequence of hedging transactions	(665)	(1,983)	(1,857)
Asset interest expense	(1)	(21)	(22)
Interest on lease liabilities (Note 19.4)	(17)	(18)	(15)
Other	(69)	(18)	(13)
TOTAL BANKING AND OTHER BUSINESS	(5,581)	(8,085)	(6,518)
Finance expense from insurance contracts (2)	(1,756)	(1,692)	(1,582)
Other interest expenses	(13)	(12)	(10)
TOTAL INSURANCE ACTIVITY	(1,769)	(1,704)	(1,592)
TOTAL	**(7,350)**	**(9,789)**	**(8,110)**

(1) Excluding interest from preference shares accountable as Additional Tier 1 capital (recognised in shareholders' equity).

(2) Interest accrual expenses do not include those corresponding to direct participation products, which amount to -1,830 million, -2,425 million and 1,968 million euros in 2025, 2024 and 2023 respectively, given that they are offset by income of the same nature. In these products, upon redemption, the policyholder receives the market value of the underlying assets, and there is no interest rate guarantee. Note 14 shows this interest accretion for the gross amount without offsetting.

The average effective interest rate of the various financial liabilities categories calculated on average net balances (excluding rectifications) is set out below:

_AVERAGE RETURN ON LIABILITIES

(Percentage)

	2025	2024	2023
Deposits from central banks	4.21 %	5.38 %	3.29 %
Deposits from credit institutions	2.77 %	3.85 %	3.47 %
Customer deposits	0.64 %	0.90 %	0.44 %
Debt securities issued (excluding subordinated liabilities)	2.88 %	2.58 %	1.99 %
Subordinated liabilities	2.61 %	2.34 %	1.87 %

27. Dividend income

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_DIVIDEND INCOME

(Millions of euros)

	2025	2024	2023
Telefónica (Note 11.1)		43	61
Banco Fomento de Angola	50	45	73
Other	11	12	29
TOTAL	**61**	**100**	**163**

28. Fee and commission income

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF FEE AND COMMISSION INCOME

(Millions of euros)

	2025	2024	2023
Contingent liabilities	270	256	250
Credit facility drawdowns	153	151	133
Exchange of foreign currencies and banknotes	170	168	164
Collection and payment services	1,066	1,173	1,253
Of which: credit and debit cards	*542*	*591*	*611*
Securities services	184	149	126
Marketing of non-banking financial products	1,837	1,678	1,555
Other fees and commissions	733	624	556
TOTAL	**4,413**	**4,199**	**4,037**

_BREAKDOWN OF FEE AND COMMISSION EXPENSE

(Millions of euros)

	2025	2024	2023
Assigned to other entities	(164)	(156)	(141)
Of which: transactions with cards and ATMs	*(123)*	*(123)*	*(118)*
Securities transactions	(33)	(28)	(28)
Other fees and commissions	(249)	(237)	(210)
TOTAL	**(446)**	**(421)**	**(379)**

29. Gains/(losses) on financial assets and liabilities

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF GAINS OR LOSSES ON FINANCIAL ASSETS AND LIABILITIES

(Millions of euros)

	2025		2024		2023	
	Banking and other business	Insurance activity (Note 14)	Banking and other business	Insurance activity (Note 14)	Banking and other business	Insurance activity (Note 14)
On derecognition of financial assets and liabilities not measured at fair value through profit or loss	**29**	**12**	**76**	**10**	**96**	**(2)**
Financial assets at amortised cost	13		44		3	
Debt securities	10		28		3	
Loans and advances	3		16			
Financial liabilities at amortised cost	6		20		100	
Financial assets at fair value through other comprehensive income	10	12	12	10	(7)	(2)
Debt securities (Note 11)	10	12	12	10	(7)	(2)
On financial assets and liabilities held for trading	**292**		**(8)**		**(42)**	
Equity instruments	245		69		108	
Debt securities	4		9		11	
Financial derivatives *	43		(86)		(161)	
For non-trading financial assets mandatorily measured at fair value through profit or loss		**3**	**1**	**2**	**19**	**5**
Equity instruments	(5)	3	1	2	3	5
Debt securities	5					
Loans and advances					16	
Hedge accounting results	**3**	**31**	**(36)**	**41**	**(44)**	**74**
Ineffective portions of fair value hedges	3	31	(36)	41	(44)	74
Valuation of hedging derivatives (Note 12)	(3)	162	1,084	(49)	1,916	(168)
Valuation of the items covered (Note 12)	6	(131)	(1,120)	90	(1,960)	242
TOTAL	**324**	**46**	**33**	**53**	**29**	**77**

(*) The net profit/(loss) linked to financial derivatives should be considered together with the profit/(loss) recorded under "Exchange differences (net)" in the statement of profit or loss since the Group manages the currency risk to which it is exposed by arranging financial derivatives, which partially hedge the currency exposure of foreign currency monetary items and the results generated on the purchase and sale of foreign currencies, the result of which is reported under the latter heading. The rest comprises primarily the margin for trading derivatives to customers and the change in valuation adjustments for credit risk (CVA/DVA) and funding (FVA) (↗ see Note 35).

30. Other operating income and expense

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF OTHER OPERATING INCOME

(Millions of euros)

	2025	2024	2023
Income from investment property and other income	89	84	91
Sales and income from provision of non-financial services	175	258	339
Other income	253	182	161
TOTAL	**517**	**524**	**591**

_BREAKDOWN OF OTHER OPERATING EXPENSE

(Millions of euros)

	2025	2024	2023
Contribution to the Deposit Guarantee Fund * / Single Resolution Fund **.	(19)	(13)	(627)
Operating expenses from real estate investments and other	(97)	(96)	(152)
Changes in inventories and other expenses of non-financial activities	(121)	(193)	(270)
Expenses associated with regulators and supervisors	(27)	(21)	(25)
Equity provision associated with monetisable DTAs	(96)	(109)	(130)
Banking sector levy (Note 22)		(493)	(373)
Other items	(420)	(412)	(351)
TOTAL	**(780)**	**(1,337)**	**(1,928)**

(*) Deposit Guarantee Fund: With the payment by the member institutions of the ordinary contributions for 2023, the minimum target level of 0.8 % required under European deposit guarantee scheme legislation was reached, with some advance and a comfortable margin; this level was required to be attained no later than 3 July 2024. For this reason, the Management Committee of the Credit Institutions Deposit Guarantee Fund agreed not to request the annual contribution to the deposit guarantee compartment from 2024 onward. From that date onwards, only the annual contribution to the securities compartment will be made.

(**) Single Resolution Fund: Law 11/2015 and Royal Decree 1012/2015 established the requirements that banks would make at least one annual contribution to the National Resolution Fund (NRF) in addition to the annual contribution that will be made to the Deposits Guarantee Fund (DGF) by member institutions.

For the SRF, a minimum fundraising target equivalent to 1 % of the covered deposits of credit institutions has been set to be reached by 31 December 2023 (i.e. at the end of the initial eight-year period starting on 1 January 2016). On 15 February 2024, the Single Resolution Board (SRB) reported that, with the financial resources available in the Single Resolution Fund (SRF) as at 31 December 2023, the target level of 1% of covered deposits of the participating Member States had already been reached.

Future contributions will depend on the results of the SRB's annual assurance exercise.

31. Insurance service result

A breakdown of this item in the accompanying statement of profit or loss is shown below:

_RECONCILIATION OF INSURANCE SERVICE INCOME AND EXPENSES

(Millions of euros)

	2025				2024				2023			
	Risk	Savings	Direct interest	Total	Risk	Savings	Direct interest	Total	Risk	Savings	Direct interest	Total
Contracts not measured under PAA	**621**	**1,174**	**296**	**2,091**	**568**	**1,187**	**265**	**2,020**	**520**	**1,449**	**242**	**2,211**
Amounts related to changes in the liability for the remaining coverage	621	1,174	296	2,091	568	1,187	265	2,020	520	1,449	242	2,211
Expected claims and other attributable expected insurance expenses	391	766	183	1,340	380	784	141	1,305	359	1,110	132	1,601
Changes in risk adjustment for non-financial risk	14	79	35	128	30	45	27	102	31	41	20	92
CSM recognised in PL for services rendered	216	329	78	623	158	358	97	613	130	298	90	518
Contracts measured under PAA - Amounts related to changes in liability for remaining coverage	**1,171**			**1,171**	**1,033**			**1,033**	**952**	**1**		**953**
TOTAL INSURANCE SERVICE INCOME (Note 14)	1,792	1,174	296	3,262	1,601	1,187	265	3,053	1,472	1,450	242	3,164
Incurred claims and other directly attributable expenses	(914)	(717)	(129)	(1,760)	(821)	(841)	(131)	(1,793)	(745)	(1,254)	(107)	(2,106)
Changes related to past service - Adjustments to liability for claims incurred	(96)	(64)	(22)	(182)	(46)	42	(16)	(20)	(36)	73	(11)	26
Changes related to future services - losses and loss reversals on onerous contracts		(2)	2	0	1	(8)	7	0	10	52	(2)	60
TOTAL INSURANCE SERVICE EXPENSES (Note 14)	(1,010)	(783)	(149)	(1,942)	(866)	(807)	(140)	(1,813)	(771)	(1,129)	(120)	(2,020)
INSURANCE SERVICE RESULT	**782**	**391**	**147**	**1,320**	**735**	**380**	**125**	**1,240**	**701**	**321**	**122**	**1,144**

Expenses directly attributable to insurance contracts are recognised under "Insurance service expenses". The breakdown of these expenses, if recognised on the basis of their nature, is as follows:

_RECONCILIATION OF EXPENSES DIRECTLY ATTRIBUTABLE TO INSURANCE CONTRACTS BY NATURE

(Millions of euros)

	2025	2024	2023
Fee and commission income	52	53	47
Personnel expenses	457	406	369
Other administrative expenses	212	176	169
Depreciation and amortisation	81	70	61
TOTAL	**802**	**705**	**646**

32. Personnel expenses

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF PERSONNEL EXPENSES

(Millions of euros)

	2025	2024	2023
Wages and salaries	(2,711)	(2,607)	(2,413)
Social security contributions	(797)	(735)	(686)
Contributions to pension plans (saving and risk) *	(212)	(187)	(191)
Other personnel expenses	(252)	(247)	(226)
TOTAL	**(3,972)**	**(3,776)**	**(3,516)**

(*) Includes premiums paid

The expense recognised in "Contributions to defined pension plans" includes mainly mandatory contributions stipulated which are made to cover retirement, disability and death obligations of serving employees.

"Other personnel expenses" includes, inter alia, training expenses, education grants and indemnities and other short term benefits. This heading also records the cost of the capital-instrument-based remuneration plans, recorded with a balancing entry under 'Shareholders' equity — Other equity items' of the accompanying balance sheet, net of the corresponding tax effect.

Share-based remuneration plans are specified in the Annual Corporate Governance Report – Remuneration.

The average number of employees, by professional category and gender, is set out below:

_AVERAGE NUMBER OF EMPLOYEES *

(Number of employees)

	2025			2024			2023		
	Male	Female	*Of which: with a disability ≥ 33 %*	Male	Female	*Of which: with a disability ≥ 33 %*	Male	Female	*Of which: with a disability ≥ 33 %*
Executives	3,259	2,316	*41*	3,196	2,220	*42*	3,270	2,205	*35*
Middle management	4,193	4,448	*74*	4,156	4,339	*70*	3,985	4,175	*67*
Managers	13,198	19,216	*564*	12,513	18,999	*538*	12,215	18,859	*491*
TOTAL	**20,650**	**25,980**	***679***	**19,865**	**25,558**	***650***	**19,470**	**25,239**	***593***

(*) The distribution, by occupational category and gender, at any given time is not significantly different from that of the average number of employees.

33. Other administrative expenses

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF OTHER ADMINISTRATIVE EXPENSES

(Millions of euros)

	2025	2024	2023
IT and systems	(621)	(566)	(544)
Advertising and publicity *	(195)	(170)	(156)
Property and fixtures	(122)	(120)	(134)
Rent **	(19)	(15)	(17)
Communications	(77)	(78)	(73)
Outsourced administrative services	(126)	(61)	(110)
Tax contributions	(35)	(32)	(61)
Surveillance and security carriage services	(45)	(48)	(48)
Representation and travel expenses	(72)	(67)	(66)
Printing and office materials	(10)	(11)	(13)
Technical reports	(91)	(88)	(79)
Legal and judicial	(23)	(14)	(11)
Governing and control bodies	(10)	(8)	(7)
Other expenses	(206)	(276)	(212)
TOTAL	**(1,652)**	**(1,554)**	**(1,531)**

(*) Includes advertising in media, sponsorships, promotions and other commercial expenses.

(**) The short-term amount of rental expenses in which IFRS 16 has not been applied is immaterial.

INFORMATION ON THE AVERAGE PAYMENT PERIOD TO SUPPLIERS

The following tables provide a breakdown of the required information relating to payments made and pending at the balance sheet date in Spain:

_PAYMENTS MADE AND OUTSTANDING AT THE REPORTING DATE

(Million euros)/Number of invoices

	2025				2024				2023			
	Amount	%	Number of invoices	%	Amount	%	Number of invoices	%	Amount	%	Number of invoices	%
Total payments made	3,631		1,493,372		3,260		1,334,986		3,366		1,238,560	
Of which: paid within the legal period (1)	*3,396*	*93.5 %*	*1,433,816*	*96.0 %*	*3,038*	*93.2 %*	*1,284,057*	*96.2 %*	*2,906*	*86.3 %*	*1,186,609*	*95.8 %*
Total payments pending	96		13,191		64		19,242		37		6,977	
TOTAL	**3,727**		**1,506,563**		**3,324**		**1,354,228**		**3,403**		**1,245,537**	

(1) In accordance with the Second Transitional Provision of Act 15/2010 of 5 July, covering measures to combat non-performing assets in commercial transactions, by default, the maximum statutory period for payments between companies is 30 calendar days, which may be extended to 60 calendar days, provided that both parties agree.

_AVERAGE PAYMENT PERIOD AND PAYMENT RATIOS TO SUPPLIERS

(Day)

	2025	2024	2023
Average payment period to suppliers	12.7	12.6	16.0
Ratio of transactions paid	12.5	12.4	16.0
Ratio of transactions pending payment	23.5	18.6	16.7

EXTERNAL AUDITOR/ASSURANCE PROVIDER FEES

The heading "Technical reports" shows the fees accrued for services rendered by the auditor/assurance provider, excluding the corresponding VAT, as detailed below:

_BREAKDOWN OF EXTERNAL AUDITOR/ASSURANCE PROVIDER FEES (1)

(Thousands of euros)

	2025	2024	2023
Group auditor / assurance provider (PwC) (2)			
Audit – Assurance	**6,862**	**6,861**	**6,424**
Audit of financial statements	6,862	6,861	6,424
Assurance of sustainability status (3)	0	0	0
Review services other than audit/assurance	**2,759**	**3,104**	**3,039**
Review services prescribed by statutory or supervisory regulation	1,448	1,490	1,843
Limited review	573	559	969
Customer asset protection reports	157	152	147
Review of forms of indicators to calculate the contribution to the SRF/SRB	9	41	37
Report on the financial status and capital adequacy of insurance companies	444	430	412
Report on agreed procedures involving impairment of BPI credit portfolio	152	142	131
Other agreed-upon procedures reports	113	166	147
Other review services	1,311	1,614	1,196
Comfort letters for issues	584	463	654
Non-Financial Reporting Review Report (NFRD) (3)	555	525	237
Report on the System of Internal Control over Financial Reporting	27	26	25
Sustainability metric assurance reports	113	430	118
Other assurance services	32	170	162
Other services	**70**	**25**	**342**
Other auditors - (Grant Thornton)			
Audit – Assurance	**250**	**235**	
Audit of financial statements	250	235	
Review services other than audit/assurance	**50**	**50**	
Review services prescribed by statutory or supervisory regulation	50	50	
Limited review	50	50	
Other services	**35**	**34**	
TOTAL	**10,026**	**10,309**	**9,805**

(1) The services arranged with our auditors comply with the Spanish Auditing Act's requirements of independence, and none of the tax consultancy work or other performed is incompatible with auditing duties.

(2) CaixaBank's separate and consolidated financial statements for 2023, 2024 and 2025 were audited by PricewaterhouseCoopers Auditores, S.L., with registered address at Paseo de la Castellana 259 B, Torre PWC, 28046 Madrid. The financial statements have been filed in the corresponding public registers of the CNMV. The GSM on 6 April 2017, approved the appointment of the external auditor for the years 2018 to 2020, following Regulation 537/2014. This appointment was extended to include 2024 and 2025 at the meetings on 31 March 2023, and 22 March 2024, respectively. PricewaterhouseCoopers Auditores, S.L. has served as CaixaBank's auditor for the financial years 2023, 2024, and 2025 (up to the preparation of these financial statements) without resigning or being removed from their position.

(3) As at the end of the 2025 financial year, EU Directive 2022/2464 on Corporate Sustainability Reporting (CSRD) had not yet been transposed into Spanish or Portuguese law. Accordingly, the fees corresponding to the "Statement of Non-Financial Information" review remain classified as "Review services other than audit/ assurance – Other review services", which are not excludable for the purposes of calculating the regulatory ratio.

Note: The regulatory ratio, calculated as the sum of "Review services other than audit/assurance – Other review services" and "Other services" over the average audit fees for the last three financial years, amounts to 21 %. Pursuant to current regulations, CaixaBank has only excluded from the numerator the review services prescribed by legal regulations for the auditor, under the terms of Regulation (EU) No 537/2014 of the European Parliament and of the Council in Article 4(2).

34. Impairment of financial assets not measured at fair value

The breakdown of this item in the accompanying statement of profit or loss is as follows:

_BREAKDOWN OF IMPAIRMENT OR REVERSAL OF IMPAIRMENT OF FINANCIAL ASSETS NOT MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS

(Millions of euros)

	2025		2024		2023	
	Banking and other business	Insurance activity	Banking and other business	Insurance activity	Banking and other business	Insurance activity
Financial assets at amortised cost	**(935)**		**(1,056)**		**(1,224)**	
Loans and advances	(935)		(1,056)		(1,224)	
Net charges (Note 11)	(814)		(863)		(992)	
Credit institutions			1		(2)	
Customers	(814)		(864)		(990)	
Of which POCIs	*58*		*56*		*(12)*	
Write-downs	(349)		(455)		(481)	
Recovered written-off assets (Note 24.3)	228		262		249	
Financial assets at fair value through other comprehensive income (Note 11)			1	2	(1)	(3)
TOTAL	**(935)**		**(1,055)**	**2**	**(1,225)**	**(3)**

35. Information on fair value

The Group's process for determining fair value ensures that the assets and liabilities are measured according to applicable criteria. In that regard, the measurement techniques used to estimate fair value comply with the following aspects:

- The most consistent and appropriate financial and economic methods are used, which have proven to provide the most realistic estimate of the price of the financial instrument and are commonly used by the market.
- They maximise the use of available information, both in terms of observable data and recent transactions of a similar nature, and limit —to the extent possible— the use of unobservable data and estimates.
- They are widely and sufficiently documented, including the reasons for their choice compared to other alternatives.
- The measurement methods chosen are respected over time, provided that there are no reasons to change the reasons for their choice.
- The validity of measurement models is regularly assessed using recent transactions and current market data.

Assets and liabilities are classified into one of the following levels using the following method to obtain their fair value:

LEVEL 1

Assets and liabilities valued using the price that would be paid in an organised, transparent and deep market ("the quoted price" or "the market price"). In general, the following are included at this level:

- Quoted debt securities. The following are mainly classified at this level:
- Spanish and foreign public debt bonds, as well as other debt instruments issued by Spanish and foreign issuers.
- Spanish and foreign public debt bonds under the insurance activity.
- Own securities issued by the Group, mainly simple bonds and mortgage bonds.
- Quoted equity instruments. Investments in quoted shares and investments in collective investment institutions are mainly classified at this level.
- Derivatives traded in organised markets.

LEVEL 2

Assets and liabilities where the relevant inputs used in the valuation are directly or indirectly observable in the market such as quoted prices for similar assets or liabilities in active markets, interest rate curves or credit spreads, among others. In general, the following are included at this level:

- Debt securities of quoted debt with a low volume and level of market activity. Public debt bonds of Spanish autonomous communities, as well as other private debt instruments, are mainly classified at this level.
- Over-the-counter hedging and trading derivatives. Interest-rate swaps, as well as financial swaps on goods and other risks, are mainly classified at this level.
- Real estate assets corresponding to real estate investments, inventories, as well as assets arising from credit restructurings.

LEVEL 3

Assets and liabilities for which the relevant data used for measurement are not observable market data, for the measurement of which alternative techniques are used, including price requests submitted to the issuer or the use of market parameters corresponding to instruments with a risk profile that can be equated to that of the instrument being measured. In general, the following are included at this level:

- Debt securities.
- Unquoted equity instruments.
- Loans and receivables.
- Deposits.

35.1. FAIR VALUE OF FINANCIAL ASSETS AND LIABILITIES MEASURED AT FAIR VALUE

The fair value of the financial instruments measured at fair value recognised in the balance sheet, broken down by associated carrying amount and level, is as follows:

_FAIR VALUE OF FINANCIAL ASSETS (FA) MEASURED AT FAIR VALUE (FV)

(Millions of euros)

	31-12-2025					31-12-2024					31-12-2023				
	Carrying amount	Fair value				Carrying amount	Fair value				Carrying amount	Fair value			
		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3
FA held for trading (Note 11)	**5,799**	**5,799**	**1,434**	**4,365**		**5,688**	**5,688**	**844**	**4,844**		**6,993**	**6,993**	**680**	**6,309**	**4**
Derivatives (Note 12.1)	4,378	4,378	13	4,365		4,867	4,867	23	4,844		6,344	6,344	35	6,309	
Equity instruments	641	641	641			415	415	415			303	303	303		
Debt securities	780	780	780			406	406	406			346	346	342		4
FA not designated for trading compulsorily measured at FV through profit or loss (Note 11)	**71**	**71**	**30**	**6**	**35**	**88**	**88**	**29**	**6**	**53**	**124**	**124**	**50**	**6**	**68**
Equity instruments	71	71	30	6	35	88	88	29	6	53	124	124	50	6	68
FA at FV through OCI (Note 11)	**10,956**	**10,956**	**10,337**	**10**	**609**	**9,630**	**9,630**	**9,053**		**577**	**9,378**	**9,378**	**8,752**		**626**
Equity instruments	610	610	1		609	578	578	1		577	1,340	1,340	714		626
Debt securities	10,346	10,346	10,336	10		9,052	9,052	9,052			8,038	8,038	8,038		
Derivatives - hedge accounting (Note 12.2)	**1,125**	**1,125**		**1,125**		**359**	**359**		**359**		**526**	**526**		**526**	
TOTAL BANKING ACTIVITY AND OTHER	**17,951**	**17,951**	**11,801**	**5,506**	**644**	**15,765**	**15,765**	**9,926**	**5,209**	**630**	**17,021**	**17,021**	**9,482**	**6,841**	**698**
FA not designated for trading compulsorily measured at FV through profit or loss (Note 11)	**21,249**	**21,249**	**21,005**	**244**		**17,160**	**17,160**	**16,944**	**216**		**13,261**	**13,261**	**13,229**	**32**	
Equity instruments	21,247	21,247	21,003	244		17,160	17,160	16,944	216		13,261	13,261	13,229	32	
Debt securities	2	2	2												
FA designated at FV through profit or loss (Note 11)	**5,698**	**5,698**	**5,657**	**14**	**27**	**6,498**	**6,498**	**6,468**	**12**	**18**	**7,240**	**7,240**	**7,219**	**3**	**18**
Debt securities	5,698	5,698	5,657	14	27	6,498	6,498	6,468	12	18	7,240	7,240	7,219	3	18
FA at FV through OCI (Note 11)	**60,226**	**60,226**	**60,192**	**23**	**11**	**59,137**	**59,137**	**59,024**	**98**	**15**	**57,212**	**57,212**	**56,338**	**860**	**14**
Equity instruments	1	1			1	1	1			1					
Debt securities	60,225	60,225	60,192	23	10	59,136	59,136	59,024	98	14	57,212	57,212	56,338	860	14
Derivatives - hedge accounting (Note 12.2)	**252**	**252**		**252**		**172**	**172**		**172**		**680**	**680**		**680**	
TOTAL INSURANCE ACTIVITY	**87,425**	**87,425**	**86,854**	**533**	**38**	**82,967**	**82,967**	**82,436**	**498**	**33**	**78,393**	**78,393**	**76,786**	**1,575**	**32**

_FAIR VALUE OF FINANCIAL LIABILITIES (FL) MEASURED AT FAIR VALUE (FV)

(Millions of euros)

	31-12-2025					31-12-2024					31-12-2023				
	Carrying amount	Fair value				Carrying amount	Fair value				Carrying amount	Fair value			
		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3
FL held for trading (Note 19)	**3,133**	**3,133**	**315**	**2,818**		**3,631**	**3,631**	**230**	**3,401**		**2,253**	**2,253**	**92**	**2,161**	
Derivatives (Note 12.1)	2,826	2,826	8	2,818		3,420	3,420	19	3,401		2,189	2,189	28	2,161	
Short positions	307	307	307			211	211	211			64	64	64		
Derivatives - hedge accounting (Note 12.2)	**974**	**974**		**974**		**1,381**	**1,381**		**1,381**		**1,278**	**1,278**		**1,278**	
TOTAL BANKING AND OTHER BUSINESS	**4,107**	**4,107**	**315**	**3,792**		**5,012**	**5,012**	**230**	**4,782**		**3,531**	**3,531**	**92**	**3,439**	
FL designated at FV through profit or loss (Note 19)	**4,273**	**4,273**	**4,273**			**3,600**	**3,600**	**3,600**			**3,283**	**3,283**	**3,283**		
Deposits	4,269	4,269	4,269			3,594	3,594	3,594			3,281	3,281	3,281		
Other financial liabilities	4	4	4			6	6	6			2	2	2		
Derivatives - hedge accounting (Note 12.2)	**3,025**	**3,025**		**3,025**		**3,328**	**3,328**		**3,328**		**6,399**	**6,399**		**6,399**	
TOTAL INSURANCE ACTIVITY	**7,298**	**7,298**	**4,273**	**3,025**		**6,928**	**6,928**	**3,600**	**3,328**		**9,682**	**9,682**	**3,283**	**6,399**	

The main valuation techniques, assumptions and inputs used in fair value estimation for levels 2 and 3 by type of financial instruments are as follows:

Instrument type		Assessment techniques	Observable inputs	Non-observable inputs
Derivatives	Swaps	Present value method	Interest rate curves Probability of default for the calculation of CVA and DVA	
	Exchange rate options	Black-Scholes &model Stochastic local volatility model Vanna-Volga model	Interest rate curves Quoted option price Exchange rate spot prices Probability of default for the calculation of CVA and DVA	
	Interest rate options	Present value method Normal Black model	Interest rate curves Quoted option price Probability of default for the calculation of CVA and DVA	
	Index and equity options	Black-Scholes model Local volatility	Quoted option prices Index and share prices Correlations Dividends Probability of default for the calculation of CVA and DVA.	
	Commodity options	Geometric Brownian Motion Model	Commodity spot prices Exchange rate spot prices Futures curves	
	Credit	Present value method Intensity of default	Interest rate curves *Credit Default Swap curves* Probability of default for the calculation of CVA and DVA.	
Equity instruments		DCF (Discounted Cash Flow) ECF (Equity Cash Flow) DDM (Dividend Discount Method) Underlying carrying amount	Macroeconomic inputs Risk premia and market premia Market peers	Business planes Perpetual growth (g) Net equity
Debt securities		Present value method	Interest rate curves Risk premia Market peers Observable market prices	Risk premia
Loans and advances		Present value method	Interest rate curves Early cancellation ratios	Credit loss ratios (internal models)

(1) Present value method (net present value): this model uses the cash flows of each instrument, which are established in the different contracts, and deducts them to calculate the present value.

(2) Market peers (similar asset prices): market peer instrument prices, reference indices or benchmarks are employed to calculate the performance as of the entry price or its current valuation, making subsequent adjustments to take into account the differences between the measured asset and the one taken as reference. It can also be assumed that the price of an instrument is equivalent to another one.

(3) Black-Scholes model: this model applies a log-normal distribution of the securities prices in such a way that, under a neutral risk, the return expected is the risk-free interest rate. Under this assumption, the price of vanilla options can be calculated analytically, in such a way that the volatility of the price process can be obtained by inverting the BS formula for a premium quoted on the market.

(4) Normal Black model: When interest rates approach zero (or become negative), interest rate options become non-modellable by the *Black-Scholes model.* With the same assumptions as this model, but on the assumption that forward interest rates follow a normal distribution, we obtain the Normal Black Model, which is used to measure these interest rate options.

(5) Local stochastic volatility model: Model in which volatility follows a stochastic process over time depending on the level of moneyness, reproducing the 'volatility smiles' observed in the market. These models are appropriate for long-term exotic options using Monte Carlo simulation or the resolution of differential equations for valuation purposes.

(6) Vanna-Volga model: this model is based on building the local replica portfolio whose hedging costs of second derivatives, vanna (premium derivative with respect to the volatility and the underlying) and volga (premium's second derivative with respect to the volatility), are added to the corresponding Black-Scholes prices in order to reproduce the volatility smiles.

(7) Default intensity model: a model that extracts the instant probability of default from the market Credit Default Swaps quote of a given issuer/contract. The survival function of the issuer with which credit swaps are measured is obtained using these default intensities.

(8) DCF (*Discounted Cash Flow*): This method analyses and estimates future flows for shareholders and creditors, and then updates them, discounting at a weighted average rate cost of capital (WACC).

(9) DDM (Dividend Discount Method): future dividend flows are estimated, and then updated, discounting at the cost of equity (ke). A method widely used in regulated entities with limitations, therefore, to the distribution of dividends since they must keep minimum own funds (e.g. Banking)

(10) ECF (Equity cash flow): This method analyses and estimates future flows for shareholders, and then updates them, discounting at the cost of equity (ke).

(11) Underlying carrying amount: Equity according to financial statements. A method used for holdings for which assets are considered to be measured at or near fair value.

(12) Geometric Brownian Motion Model: the price of the underlying asset is modelled using a lognormal stochastic process, enabling the valuation of options.

The measurements obtained using internal models may differ if other techniques were applied or assumptions used regarding interest rates, credit risk spreads, market risk, exchange rate risk, or the related correlations and volatilities. Nevertheless, the Group's directors consider that the models and techniques applied appropriately reflect the fair values of the financial assets and financial liabilities recognised in the balance sheet, and the gains and losses on these financial instruments.

The main measurement methods used by the Group to determine recurring fair value have not been changed during the year (the main measurement methods were not changed in 2024 and 2023).

SIGNIFICANT INPUTS USED FOR FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE CLASSIFIED AT LEVEL 2

- Dividends: future equity dividends in index and stock options are derived from estimated future dividends and dividend futures quotes.
- Correlations: they are used as input in the measurement of share basket options and are extracted using the historical closing prices of the various components of each basket.
- Probability of *default* for the calculation of CVA and DVA: Credit Valuation Adjustments (CVA) and Debit Valuation Adjustments (DVA) are added to the valuation of Over The Counter (OTC) derivatives due to the risk associated with the counterparty's and own credit risk exposure, respectively. In addition, Funding Valuation Adjustment (FVA) is a valuation adjustment of derivatives of customer transactions that are not perfectly collateralised that includes the funding costs related to the liquidity necessary to perform the transaction.

  The CVA is calculated bearing in mind the expected exposure with each counterparty in each future maturity. The CVA for an individual counterparty is equal to the sum of the CVA for all maturities. Adjustments are calculating by estimating exposure at default (EAD), the probability of default (PD) and loss given default (LGD) for all derivatives on any underlying at the level of the legal entity with which the Group has exposure. Similarly, DVA is calculated by multiplying the expected negative exposure given the probabilities of default by the Group's LGD.

  The data necessary to calculate PD and LGD come from the credit market prices (Credit Default Swaps). Counterparty data are applied where available. Where the information is not available, the Group performs an exercise that considers, among other factors, the counterparty's sector and rating to assign the PD and the LGD, calibrated directly to market or with market adjustment factors for the probability of default and the historical expected loss. With FVA, the adjustment shares part of the CVA/DVA approaches, since it is also based on the future credit exposure of the derivatives, but in this case the exposures are not netted by counterparty, but rather at aggregate level in order to recognise the joint management of the liquidity. The data necessary to calculate funding cost are also based on prices taken from its issuance and credit derivatives markets.

  The change in the value of the CVA/FVA and DVA/FVA adjustments are recognised in "Gains/(losses) on financial assets and liabilities held for trading, net" in the statement of profit or loss. No significant changes in these adjustments occurred during 2025, 2024 or 2023.

Given the limited net exposure of derivatives classified as level 2 in the fair value hierarchy, sensitivity to the various market inputs does not have overall material balance sheet significance for the Bank (↗ see Note 3.4.3 Structural interest rate risk and Note 3.4.5 Market risk).

SIGNIFICANT INPUTS USED FOR FINANCIAL INSTRUMENTS MEASURED AT FAIR VALUE CLASSIFIED AT LEVEL 3

Taking into account the Group's risk profile, exposure to level 3 assets and liabilities is reduced, chiefly focusing on equity instruments with a fair value based on multiple measurement models. The inputs used for estimating fair value take into account observable variables (macroeconomic inputs, risk and market premiums and comparable market variables) and unobservable variables (business plans, growth rates (g) according to estimates of institutions with recognised experience and net book equity according to the annual accounts of the measured company).

TRANSFERS BETWEEN LEVELS

Transfers between asset and liability levels are made primarily when there is:

- A significant increase or decrease in the liquidity of the asset in the market in which it is traded.
- A significant increase or decrease in market activity related to an observable input or
- A significant increase or decrease in the relevance of unobservable inputs, classified as Level 3 if an unobservable input is considered significant.

In the financial years 2025, 2024 and 2023 there have been no significant transfers between levels.

Given the Group's risk profile in relation to its portfolio of debt securities measured at fair value (↗ see Note 3.4.1), the change in fair value attributable to credit risk is not estimated to be material.

CHANGES AND TRANSFERS OF FINANCIAL INSTRUMENTS IN LEVEL 3

There are no significant movements in Level 3 fair value financial instruments in the financial years 2025, 2024 and 2023.

35.2. FAIR VALUE OF ASSETS AND LIABILITIES MEASURED AT AMORTISED COST

The methodology for estimating the fair value of financial instruments at amortised cost on a recurring basis is consistent with that set out in Note 35.1. It is worth highlighting that the fair value presented for certain instruments may not correspond to their realisable value in a sales or settlement scenario, since it was not determined for that purpose; in particular:

- Loans and advances: Fair value is estimated using the present value method.
  - The first step is to conduct a projection of all principal and interest flows associated with the contractual terms of these products. This forecast is refined through an in-house early termination model, which is tuned using our historical data.
  - Fair value is calculated by discounting those flows to a risk-free rate curve.
  - Lastly, the resulting amount is adjusted for the estimated expected life-time losses due to the impairment of the credit quality of each of the counterparties.

  As a result, fair value incorporates the effect of updating market interest rates and the credit risk associated with loans and advances.

  In loans benchmarked to a floating interest rate, the change in the fair value based on the variation of the interest rates therefore depends on the variation of the contractual interest rates as they are adapted to the market conditions and on the evolution of the spread set in the contract. In fixed-interest loans, the fair value directly depends on the difference between the contractual interest rate and the market interest rate.
- Deposits: Fair value is obtained by using the present value method:
  - A projection is made of the expected cash flows laid down in the various contracts.
  - For current accounts and other demand deposits, the expected cash flows are estimated using an internal model calibrated based on available internal historical information. The factors estimated by this modelling include the sensitivity of the remuneration of these products to market interest rates and the level of permanence of these balances on the balance sheet.
  - These estimated flows are discounted using an interest rate curve constructed by adding to the risk-free curve a credit spread that is derived from the generic probabilities of loss of credit ratings.
- Debt securities issued: For instruments classified in Level 3, fair value is obtained using the present value method based on the expected cash flows established in the different issues and subsequently discounted using:
  - Market interest rate curves as of the appraisal date.
  - Own credit risk
- Other financial liabilities: The fair value has been assimilated to carrying amount, as these are mainly short-term balances.

For more information on financial assets and liabilities measured at amortised cost, ↗ see Notes 11 and 19.

The main valuation techniques, assumptions and inputs used in fair value estimation for levels 2 and 3 by type of financial instruments are as follows

Instrument type	Assessment techniques	Observable inputs	Non-observable inputs
Loans and advances	Present value method	Interest rate curves	Early cancellation ratios (internal model) Provisions for credit risk
Debt securities	Present value method	Interest rate curves Risk premia Market peers Observable market prices	Risk premia
Deposits	Present value method	Interest rate curves Credit spread	Estimated maturity of demand deposit accounts (internal model)
Debt securities issued	Present value method	Interest rate curves	Own credit risk

The fair value of the financial instruments at amortised cost recognised in the balance sheet, broken down by associated carrying amount and level, is as follows:

_FAIR VALUE OF FINANCIAL ASSETS (FA) MEASURED AT AMORTISED COST

(Millions of euros)

	31-12-2025 *					31-12-2024					31-12-2023				
	Carrying amount	Fair value				Carrying amount	Fair value				Carrying amount	Fair value			
		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3
FA at amortised cost (Note 11)	474,241	482,360	58,472	16,764	407,124	441,957	453,950	48,691	16,997	388,262	433,091	441,627	49,444	17,617	374,566
Debt securities	84,451	82,310	58,472	16,764	7,074	75,654	72,502	48,691	16,997	6,814	77,336	73,196	49,444	17,617	6,135
Loans and advances	389,790	400,050			400,050	366,303	381,448			381,448	355,755	368,431			368,431
TOTAL BANKING ACTIVITY AND OTHER *	**474,241**	**482,360**	**58,472**	**16,764**	**407,124**	**441,957**	**453,950**	**48,691**	**16,997**	**388,262**	**433,091**	**441,627**	**49,444**	**17,617**	**374,566**
FA at amortised cost (Note 11)	4,855	4,554	4,168	5	381	4,833	4,794	4,267	81	446	4,090	3,991	3,449	2	540
Debt securities	4,473	4,173	4,168	5		4,387	4,348	4,267	81		3,580	3,481	3,449	2	30
Loans and advances	382	381			381	446	446			446	510	510			510
TOTAL INSURANCE ACTIVITY	**4,855**	**4,554**	**4,168**	**5**	**381**	**4,833**	**4,794**	**4,267**	**81**	**446**	**4,090**	**3,991**	**3,449**	**2**	**540**

FA: Financial assets

(*) At 31 December 2025 the difference between book value and fair value amounted to 8,119 million euros (8,288 million euros adjusted for macro interest rate hedges).

_FAIR VALUE OF FINANCIAL LIABILITIES (FL) MEASURED AT AMORTISED COST

(Millions of euros)

	31-12-2025 *					31-12-2024					31-12-2023				
	Carrying amount	Fair value				Carrying amount	Fair value				Carrying amount	Fair value			
		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3		Total	Level 1	Level 2	Level 3
FL at amortised cost (Note 19)	525,403	496,223	46,023	2,096	448,104	497,822	474,419	50,259	2,289	421,871	479,374	447,413	49,524	2,314	395,575
Deposits **	466,910	437,227			437,227	434,664	411,229			411,229	416,172	385,671			385,671
Debt securities issued	52,206	52,709	46,023	2,096	4,590	56,563	56,595	50,259	2,289	4,047	56,755	55,295	49,524	2,314	3,457
Other financial liabilities	6,287	6,287			6,287	6,595	6,595			6,595	6,447	6,447			6,447
TOTAL BANKING ACTIVITY AND OTHER *	**525,403**	**496,223**	**46,023**	**2,096**	**448,104**	**497,822**	**474,419**	**50,259**	**2,289**	**421,871**	**479,374**	**447,413**	**49,524**	**2,314**	**395,575**
FL at amortised cost (Note 19)	988	989			989	998	998			998	1,076	1,134			1,134
Deposits	874	874			874	752	752			752	738	742			742
Other financial liabilities	114	115			115	246	246			246	338	392			392
TOTAL INSURANCE ACTIVITY	**988**	**989**			**989**	**998**	**998**			**998**	**1,076**	**1,134**			**1,134**

FL: Financial liabilities

(*) At 31 December 2025 the difference between book value and fair value amounted to 29,180 million euros (27,945 million euros adjusted for macro interest rate hedges).

(**) In accordance with IFRS 13.47, the fair value of demand liabilities such as current accounts shall not be less than the amount payable to the customer, i.e. their amortised cost. However, taking into account the stability of the customer liability base under normal operating conditions, an estimate of the fair value is made, particularly on demand deposits, based on liquidity risk management criteria.

35.3. FAIR VALUE OF REAL ESTATE ASSETS

In the particular case of real estate assets, their fair value is obtained by requesting the appraisal value from external appraisal agencies. These agencies maximise the use of observable market data and other factors that market participants would consider when pricing, limiting the use of subjective considerations and unobservable or contrasted data. Along these lines, its fair value, based on the fair value hierarchy, is classified as Level 2.

The Group has a corporate policy that guarantees the professional competence and independence and objectivity of external valuation agencies, under which these agencies must comply with neutrality and credibility requirements so that use of their estimates does not undermine the reliability of their valuations. This policy stipulates that all valuation agencies and appraisers used by the Group in Spain must be included in the Bank of Spain's Official Registry and that their valuations be performed in accordance with the methodology set out in Ministerial Order ECO/805/2003, of 27 March. Therefore, the main appraisal companies with which the Group has worked during the financial year 2025 are as follows: Tasaciones Inmobiliarias, S.A., Gloval Valuation, S.A.U., Gesvalt, S.A., UVE Valoraciones, S.A., CBRE Valuation Advisory, S.A. and Sociedad de Tasación, S.A., among others.

The Group has established the following criteria to obtain the appraisal values of real estate assets.

- For properties resulting from credit restructurings, appraisals have been requested in accordance with the criteria established by Order ECO/805/2003 and its subsequent ECM 599/2025:
  - Appraisals under 2 years old are used for real estate investments, using the rental update method.
  - Appraisals under one year old are used for stock, using the cost method application.
  - For properties classified as non-current assets held for sale, valuations less than one year old are used, applying the market comparison method.
- In the specific case of properties arising from credit restructurings (foreclosed assets) classified as non-current assets held for sale and investment property, the Group has developed an internal methodology that determines the discount to be applied to the appraised value (obtained from valuation companies and agencies) based on recent experience in the Group's asset sales over the past three years. This methodology is mainly based on the following drivers:
  - Type of property: The model categorises the type of property, differentiating between residential, commercial, land and ongoing.
  - Location. The model categorises property by zones, according to the commercial interest of their geographical location.
  - The time that the property has been on the market. The model categorises property based on the time from the date of ownership of the property to the date of sale.

In accordance with the drivers described above, the Group calculates for each sale the difference between the amount of the sale price, in the numerator and the amount of the latest updated appraisal in force, in the denominator, thus determining the adjustment to be made to the appraisal value to obtain the fair value. The updating of the data used to calculate the adjustment based on appraisal values is conducted on a two-year basis.

In order to determine sale costs, the Group calculates the ratio between the assumed marketing costs and the total volume of sales of realised assets.

In addition, the Group has established an analysis of backtesting between the adjustment calculated by the model and the price at which the properties were finally sold. This exercise is conducted on a biannual basis.

The measurement methods used by the Group to determine non-recurring fair value have not been changed during the year (measurement methods were not changed during the years 2024 and 2023).

The fair value of real estate assets by asset type, along with their associated carrying amount, is set out below:

_FAIR VALUE OF REAL ESTATE ASSETS BY THE TYPE OF PROPERTY

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
Tangible assets – Investment property (Note 15)	**884**	**1,503**	**1,263**	**1,696**	**1,423**	**1,959**
Homes, land and other	766	1,354	944	1,539	1,042	1,529
Industrial buildings	44	51	7	11	13	20
Offices and commercial premises	74	98	312	146	368	410
Other assets - Inventories	**12**	**13**	**12**	**15**	**32**	**43**
Non-current assets for sale classified as held for sale * (Note 18)	**1,121**	**1,606**	**1,511**	**2,035**	**1,666**	**2,275**
Homes, land and other	1,010	1,472	1,339	1,825	1,448	1,994
Industrial buildings	58	70	54	67	68	90
Offices and commercial premises	53	64	118	143	150	191
TOTAL	**2,017**	**3,122**	**2,786**	**3,746**	**3,121**	**4,277**

(*) This includes only assets arising from credit restructurings.

36. Related-party transactions

Pursuant to the Regulation of the Board of Directors, the Board, following a report from the Audit and Control Committee, shall approve transactions conducted by the Bank or its subsidiaries with directors, with shareholders holding 10 % or more of the voting rights or represented on the Bank's Board of Directors, or with any other related party as defined in IAS 24 — Related Party Disclosures, unless by law this falls within the remit of the Annual General Meeting of Shareholders.

For the purpose of this approval, the following will not qualify as related party transactions: i) transactions conducted between the Bank and its wholly-owned subsidiaries, directly or indirectly; ii) transactions between the Bank and its subsidiaries or investee companies provided that no other party related to the Bank has an interest in such subsidiaries or investee companies; iii) execution by the Company and any executive director or member of Senior Management, of the contract regulating the terms and conditions of the executive functions they are to perform, including determining the specific amounts or remuneration to be paid under that contract, to be approved in accordance with the provisions of this Regulation; iv) transactions carried out based on measures to safeguard the stability of the Bank, taken by the competent authority responsible for its prudential supervision.

The Regulation establishes that the Board will be able to delegate the approval of: i) transactions between Group companies that are made in the ordinary course of business and at arm's length; ii) transactions arranged under contracts whose standard terms and conditions apply to a large number of customers, that are signed at generally set rates or prices by whomever is acting as the goods or service provider in question, and where the amount of the transaction does not exceed 0.5 % of the Bank's annual net income.

Loan and deposit transactions or financial services arranged by CaixaBank with "key management personnel", in addition to related party transactions, were approved under normal market conditions. Moreover, none of those transactions involved a significant amount of money. Likewise, there was no evidence of impairment to the value of the financial assets or to the guarantees or contingent commitments held with "key management personnel".

There are no related party transactions, as defined in Article 529s of the CCA that have exceeded, either individually or aggregated, the established disclosure thresholds. However, in order to prepare the financial statements, the most significant transactions that have taken place during the year have been disclosed in detail.

The most significant balances between the Group and its related parties are set out below, complementing the other balances in the notes to this report.

_BALANCES AND TRANSACTIONS WITH RELATED PARTIES

(Millions of euros)

	Significant shareholder (1) (2)			Associates and joint ventures			Directors and senior management (3)			Other related parties (4)			Employee pension plan		
	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023	31-12-2025	31-12-2024	31-12-2023
ASSETS															
Loans and advances	8	14	15	595	567	976	7	7	8	20	19	22	2		
Mortgage loans	7	13	14				7	7	8	10	11	10			
Other	1	1	1	595	567	976				10	8	12	2		
Of which: valuation adjustments					*(1)*	*(2)*				*(2)*	*(2)*	*(1)*			
Equity instruments				1	1	1									
Debt securities	15,733	16,065	16,755												
TOTAL	**15,741**	**16,079**	**16,770**	**596**	**568**	**977**	**7**	**7**	**8**	**20**	**19**	**22**	**2**		
LIABILITIES															
Customer deposits	374	490	387	1,018	1,087	693	18	19	18	17	21	19	378	51	199
TOTAL	**374**	**490**	**387**	**1,018**	**1,087**	**693**	**18**	**19**	**18**	**17**	**21**	**19**	**378**	**51**	**199**
PROFIT OR LOSS															
Interest income	362	578	492	23	38	36									
Interest expense	(4)	(11)	(3)	(12)	(18)	(8)		(1)					(5)	(2)	(8)
Fee and commission income			1	364	360	375									
Fee and commission expenses	(3)					(2)									
TOTAL	**355**	**567**	**490**	**375**	**380**	**401**		**(1)**					**(5)**	**(2)**	**(8)**
OTHER															
Contingent liabilities	55	58	32	42	16	17				1	1	1			
Contingent commitments	1	1	1	335	337	99	1	1	1	2	3	2			
Assets under management (AUMs) and assets under custody (5)	55,049	34,504	28,287	1,397	1,277	1,142	48	44	31	33	29	24	3,279	3,259	3,351
TOTAL	**55,105**	**34,563**	**28,320**	**1,774**	**1,630**	**1,258**	**49**	**45**	**32**	**36**	**33**	**27**	**3,279**	**3,259**	**3,351**

(1) These refer to balances and transactions carried out with the "la Caixa" Banking Foundation, CriteriaCaixa, BFA Tenedora de Acciones, SAU, the FROB and its subsidiaries. As at 31 December 2025, CriteriaCaixa's shareholding in CaixaBank stood at 31.27 % (31.22 % and 31.92 % as at 31 December 2024 and 2023, respectively), and as at 31 December 2025, the stake of BFA Tenedora de Acciones, SAU in CaixaBank was 18.08 % (18.03 % and 17.32 % as at 31 December 2024 and 2023, respectively).

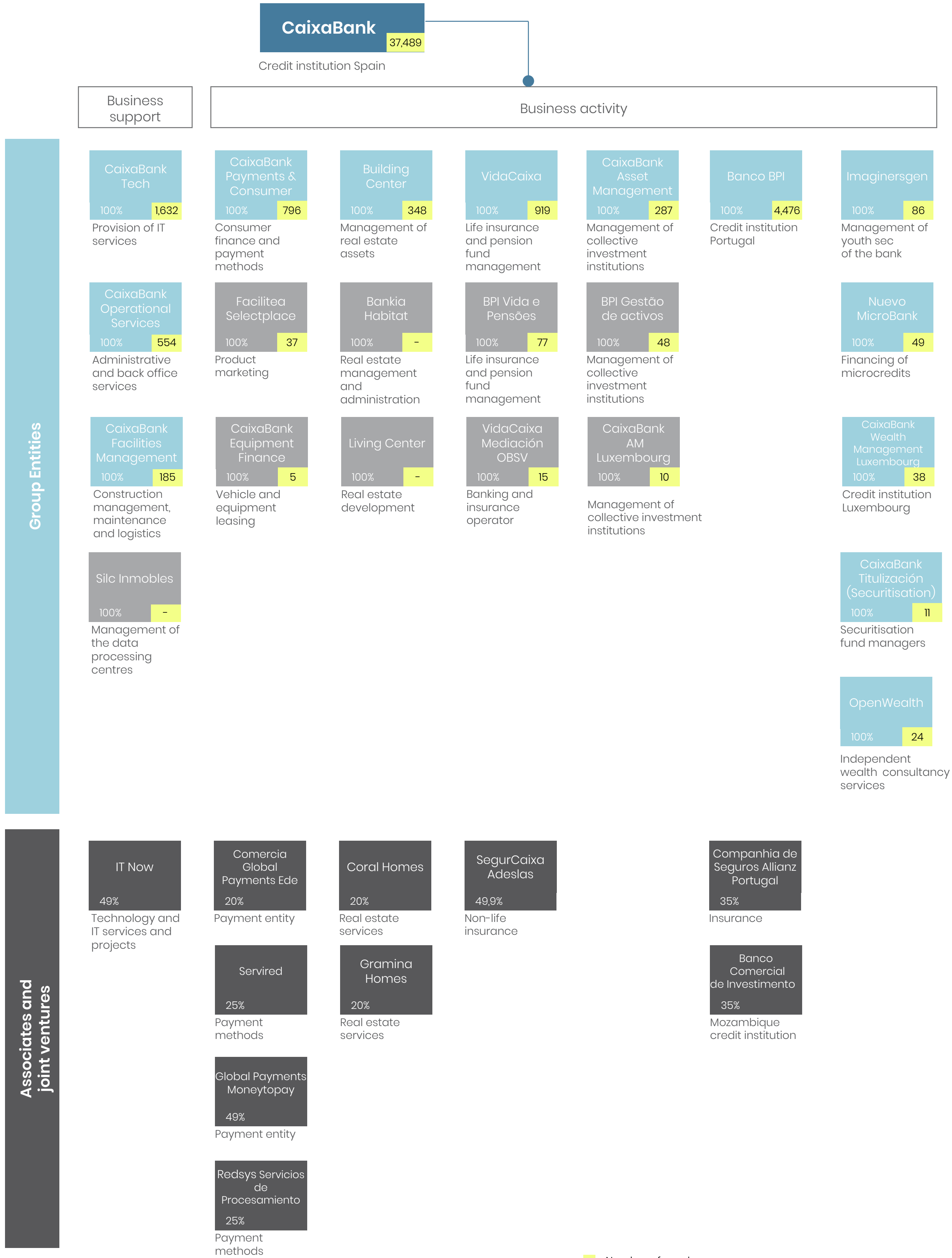
(2) As regards the cost of lawsuits relating to preferential shares and subordinate obligations of the former Bankia, pursuant to the agreement with BFA to distribute costs in this field, Bankia already assumed a maximum loss of 246 million euros resulting from the costs related to the execution of the sentences in which it was convicted in the various proceedings against Bankia (now CaixaBank) due to the aforementioned issues. The potential contingency arising from current and future claims including interest and costs would be, where applicable, paid by BFA under the said agreement. In any case, litigation in this area is currently negligible. In 2025, a total of 2 claims were received from individual investors carrying a negligible economic risk.

(3) Directors and Senior Management of CaixaBank.

(4) Family members and entities related to members of the Board of Directors and Senior Management of CaixaBank.

(5) Includes Collective Investment Schemes, insurance contracts, pension funds and securities.

The main Group companies and the nature of their relationship are set out below.



Note: This includes the most relevant entities in terms of their contribution to the Group, excluding transactions of a shareholding nature (dividends) and extraordinary transactions.

- Number of employees
- Subsidiaries directly owned by CaixaBank.
- Subsidiaries indirectly owned by CaixaBank.

Related companies	Nature of the relationship
CaixaBank; Business activity; Business support — FBLC + CriteriaCaixa	CaixaBank provides the FBLC Group (including CriteriaCaixa) certain services, under the Internal Protocol on Relations entered into by the parties. CaixaBank, S.A. is the parent company of the tax group for the purposes of corporate income tax with regard to the majority of the consolidated group's subsidiaries with tax residence in Spain. The tax group includes CriteriaCaixa and "la Caixa" Banking Foundation, in accordance with prevailing legislation.
CaixaBank — Business activity; Business support	CaixaBank fully or partially intermediates the financial transactions of the companies under its consolidated group and finances their activities. Similarly, CaixaBank holds BPI prudential issuances in its portfolio, within the framework of the management of the Group's joint liquidity. Additionally, VidaCaixa procures financial interest rate swaps with CaixaBank to adapt the flows of investments to insurance contract commitment derivatives. CaixaBank subsequently closes out this risk in the market. CaixaBank receives fees for the services of its subsidiaries and associates marketed via its network in Spain.
Banco BPI — BPI Vida e Pensões; BPI Gestão de Activos; Companhia de Seguros Allianz Portugal	BPI earns fees from the services marketed through its network in Portugal. Similarly it fully or partially brokers the financial transactions of these companies and finances their activities.
IT Now — CaixaBank Tech — FBLC + CriteriaCaixa; CaixaBank; Business activity; Business support	IT Now (*joint venture* between the Group and Kyndryl) provides CaixaBank Tech with technological and IT development services. In turn, CaixaBank Tech provides IT services to the FBLC Group (including CriteriaCaixa) and to the rest of CaixaBank Group's subsidiaries.
CaixaBank Operational Services; CaixaBank Facilities Management — FBLC + CriteriaCaixa; CaixaBank; Business activity; Business support	CaixaBank Operational Services and CaixaBank Facilities Management provide the companies of the identified staff administrative back-office services and works management, maintenance and logistics services, respectively.
VidaCaixa — CaixaBank	CaixaBank has outsourced certain employee commitments to VidaCaixa.
Silc immobles — CaixaBank	Silc immobles maintains the real estate and carries out maintenance on the data processing centres, which are leased to CaixaBank.
BuildingCenter (LivingCenter; Coral Homes; Gramina Homes) — CaixaBank; Business activity; Business support	BuildingCenter is the owner of properties which are leased to subsidiaries of the Group and for which it receives rental income. BuildingCenter also provides management services for certain CaixaBank assets for which it receives a fee. LivingCenter is the owner of the properties resulting from the business combination with Bankia.

Transactions between Group companies form part of the normal course of business and are carried out at arm's length.

The most significant operations carried out in the financial years 2025, 2024 and 2023 between group companies, additional or complementary to those mentioned in the previous notes to these financial statements, are as follows:

2025	Merger of CaixaBank (absorbing company) with CaixaBank Advanced Business Analytics and HipoteCaixa 2 (absorbed companies), with no impact on the consolidated statement of profit or loss.
	Merger of CaixaBank Payments & Consumer (acquiring company) with Telefónica Consumer Finance (acquired company), with no impact on the consolidated statement of profit or loss.
2024	There were no significant transactions during the year.
2023	Termination of the *servicing contracts* maintained with Servihabitat Servicios Inmobiliarios, SLU (a subsidiary of Coral Homes HoldCo, SLU, an associate of the Group). (effective at the start of 2024).

There were no significant transactions in 2025, 2024 and 2023 with the significant shareholder beyond those referred to in the preceding notes to these financial statements.

DESCRIPTION OF RELATIONS WITH CRITERIACAIXA AND "LA CAIXA" BANKING FOUNDATION

The 'la Caixa' Banking Foundation (FBLC), CriteriaCaixa and CaixaBank have an Internal Protocol on Relations available on the CaixaBank website, last updated in 2021, which governs the mechanisms and criteria of relations between CaixaBank and FBLC and CriteriaCaixa, particularly in the following areas: i) management of related-party transactions, establishing mechanisms to avoid conflicts of interest; and ii) regulation of the information flows needed to fulfil reporting obligations in terms of trading and supervision.

The latest amendment to the Internal Protocol on Relations was made to adapt it to the entry into force of Act 5/2021, of 12 April, which amends the revised text of the Spanish Capital Companies Law, among other matters, with respect to the regime governing related-party transactions carried out by listed companies. This affects transactions between CaixaBank and CaixaBank Group companies, on the one hand, and "la Caixa" Banking Foundation and "la Caixa" Banking Foundation Group companies, such as Criteria, on the other.

CaixaBank (as licensee) has a license agreement in effect with FBLC (as licensor) governing the use of certain trade names and the assignment of Internet domain names. The trade names licensed out under that agreement include the "la Caixa" brand and the star logo. The trade name license was granted in 2014 with an indefinite nature. However, it may be terminated by withdrawal or notice of termination by the licensor after 15 years have passed from signing, or in the event the stake held by FBLC in CaixaBank is less than 30 % of the share capital and voting rights of CaixaBank, or in the event there is a shareholder with a larger stake in CaixaBank. The Company pays FBLC a fee for this licence that can be reviewed annually.

FBLC assigned to CaixaBank and CaixaBank Group companies, free of charge, the trade marks corresponding to their corporate names and the trade marks related to banking, financial, investment and insurance products and services, except for those that contain the "Miró Star" (Estrella de Miró) graphic design or the "la Caixa" denominative sign, which are covered by the licence. It also assigned the domain names used relating to the same company names.

Beyond the provisions of the above paragraphs, the Group's activities are not dependent on or significantly influenced by patents or licences, industrial contracts, new manufacturing processes or special commercial or financial contracts.

37. Other disclosure requirements

37.1. THE ENVIRONMENT

CaixaBank periodically carries out a double materiality assessment to identify those topics that are relevant for reporting purposes, both from the perspective of risks and opportunities for the Group and in terms of impacts on its stakeholders. Accordingly, the environment and, in particular, the management of climate risks, opportunities and impacts is a material issue for the Group and is discussed in greater detail in the following sections:

Item	Section
Accounting treatment applicable to certain financial instruments indexed to ESG characteristics	See Note 2.2
Risks arising from climate change in relation to the Group's financial position	See Note 3 See "06. Sustainability information – E – Environment – E1 – Climate change – Management of climate change-related risks" See "06. Sustainability information – ES – Sustainable finance – Sustainable business – Mobilisation of sustainable finance in Spain"
Impact on the Group's financial projections of decarbonisation commitments, including potential impairment exposure on potentially obsolescent non-financial assets under climate transition scenarios.	See Note 16
With regard to property, plant and equipment, there are no significant amounts of property, plant and equipment in the Group that are affected by any environmental aspect.	See Note 15
The Group has not been subject to any significant fines or sanctions related to environmental compliance.	See Note 20.3
Environmental financing and investment solutions, and adaptation to climate change and the energy transition across our value chain	See "06. "Sustainability information – ES – Sustainable Finance"
Environmental management and carbon footprint derived from the Group's activities, including the mitigation strategy where renewable certificates of origin are considered.	See "06. Sustainability Information – E – Environment – E1 – Climate Change – Risk management and monitoring"

37.2. CUSTOMER SERVICE

CaixaBank has a Customer Service Office charged with handling and resolving customer complaints and claims. This office has no connections with commercial services and performs its duties with independent judgment and according to the protection rules for financial services customers.

The complaints admitted by the customer service departments and by the supervisors' complaints services are as follows:

_COMPLAINTS

(Number)

	CSO			Bank of Spain			CNMV			DGS (Directorate General of Insurance)		
Procedure type	**2025**	**2024**	**2023**	**2025**	**2024**	**2023**	**2025**	**2024**	**2023**	**2025**	**2024**	**2023**
Complaints admitted												
Preliminary claims	96,767	372,903	128,925	99	147	196						
Other	124,005	174,850	209,839	1,887	2,357	4,010	116	154	231	326	467	521

The average resolution time in 2025 stood at 7 calendar days, compared with 14 and 7 calendar days in 2024 and 2023, respectively.

For further information on the Customer Service Department (SAC), ↗ see section "06 Sustainability information – S – Social – S4 – Customers – Customer service" of the consolidated management report.

38. Statements of cash flows

The main cash flow variations corresponding to the financial year are set out below by type:

- Operating activities (4,410 million euros): starting from the profit for the year, the change is mainly due to the increase in loans to customers and customer deposits (classified under financial assets and financial liabilities at amortised cost, respectively).
- Investment activities (-34 million euros): cash flows arising mainly from additions to and disposals of tangible and intangible assets, as well as from the sale of non-current assets held for sale.
- Financing activities (-8,349 million euros): mainly from flows arising from debt issuances and maturities and share buyback (SBB) programmes, as well as interim and final dividends paid during the period.

Appendix 1 – CaixaBank investments in subsidiaries

_LIST OF SUBSIDIARIES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding Direct	% shareholding Total	Share capital	Reserves	Results	Cost of direct holding (net)
Aris Rosen, S.A.U.	Services	Barcelona – Spain	100.00	100.00	60	255	(64)	-
Arquitrabe Activos, S.L.	Holding of shares	Barcelona – Spain	100.00	100.00	98,431	10,590	8,714	106,623
BPI (Suisse), S.A. (1)	Financial services	Switzerland	-	100.00	3,000	8,257	(927)	-
BPI Gestão de Activos - Sociedade Gestora de Fundos de Investimento Mobiliário, SA	Management of collective investment institutions	Portugal	-	100.00	2,500	15,268	7,150	-
BPI Vida e Pensões - Companhia de Seguros, SA	Life insurance and pension fund management	Portugal	-	100.00	76,000	58,551	27,200	-
Banco BPI, S.A.	Banking	Portugal	100.00	100.00	1,293,063	2,654,684	511,597	2,060,366
Bankia Habitat, S.L.U.	Holding of shares	Madrid – Spain	-	100.00	755,560	(46,321)	(11,378)	-
BuildingCenter, S.A.U.	Holder of real estate assets	Madrid – Spain	100.00	100.00	100,003	819,761	(118,432)	1,282,814
Caixa Capital Biomed S.C.R. S.A.	Venture capital company	Barcelona – Spain	90.91	90.91	1,200	314	(332)	1,084
Caixa Capital Fondos Sociedad De Capital Riesgo S.A.	Venture capital company	Madrid – Spain	100.00	100.00	1,200	6,494	(7)	5,703
Caixa Capital Micro SCR S.A.	Venture capital company	Madrid – Spain	100.00	100.00	1,200	515	(60)	1,254
Caixa Capital Tic S.C.R. S.A.	Venture capital company	Barcelona – Spain	80.65	80.65	1,209	1,997	2,924	6,823
Caixa Emprendedor XXI, S.A.U.	Promotion of business and entrepreneurial initiatives	Barcelona – Spain	100.00	100.00	1,007	17,762	(595)	17,954
CaixaBank Asset Management, SGIIC, S.A.U.	Management of collective investment institutions	Madrid – Spain	100.00	100.00	86,310	52,474	201,764	119,475

_LIST OF SUBSIDIARIES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding Direct	% shareholding Total	Share capital	Reserves	Results	Cost of direct holding (net)
CaixaBank Brasil Escritório de Representaçao Ltda. (2)	Representation office	Brazil	100.00	100.00	1,194	4,241	927	345
CaixaBank Equipment Finance, S.A.U.	Vehicle and equipment leasing	Madrid – Spain	-	100.00	10,518	60,379	(1,927)	-
CaixaBank Facilities Management, S.A.	Project management, maintenance, logistics and procurement	Barcelona – Spain	100.00	100.00	1,803	1,871	790	2,053
CaixaBank Notas Minoristas, S.A.U.	Finance	Madrid – Spain	100.00	100.00	60	4,032	(33)	4,092
CaixaBank Titulizacion S.G.F.T., S.A.U.	Securitisation fund management	Madrid – Spain	100.00	100.00	1,503	1,977	1,654	6,423
CaixaBank Wealth Management Luxembourg, S.A.	Banking	Luxembourg	100.00	100.00	12,701	45,049	13,273	65,725
CaixaBank Asset Management Luxembourg, S.A.	Management of collective investment institutions	Luxembourg	-	100.00	150	3,860	1,184	-
CaixaBank Operational Services, S.A.	Specialised services for back office administration	Barcelona – Spain	100.00	100.00	1,803	19,515	1,344	9,579
CaixaBank Payments & Consumer, E.F.C., E.P., S.A.	Consumer finance	Madrid – Spain	100.00	100.00	135,156	1,696,156	118,616	1,602,028
CaixaBank Tech, S.L.	Provision of IT services	Barcelona – Spain	100.00	100.00	15,003	101,871	12,674	167,812
Centro de Servicios Operativos e Ingeniería de Procesos, S.L.U.	Specialised services for back office administration	Madrid – Spain	100.00	100.00	500	14,800	(19)	17,306
Coia Financiera Naval, S.L.	Provision of financial services and intermediation in the shipbuilding sector	Madrid – Spain	76.00	76.00	3	17	-	2
Facilitea Selectplace, S.A.U.	Product marketing	Barcelona – Spain	-	100.00	60	29,943	38,824	-
Grupo Aluminios de Precisión, S.L.U. (*)	Aluminium casting in sand moulds	Burgos – Spain	100.00	100.00	7,500	23,061	2,168	3,360
Hiscan Patrimonio, S.A.	Holding of shares	Barcelona – Spain	100.00	100.00	46,867	52,882	46,359	148,500
Imaginersgen, S.A.	Digital business	Barcelona – Spain	99.99	100.00	60	4,867	13,522	1,858
Inter Caixa, S.A.	Services	Barcelona – Spain	99.99	100.00	60	(2)	(7)	-
Livingcenter Activos Inmobiliarios, S.A.U.	Real estate development	Barcelona – Spain	-	100.00	137,331	1,253,354	(20,147)	-
Líderes de Empresa Siglo XXI, S.L.	Private security of goods and people	Barcelona – Spain	100.00	100.00	378	1,461	362	754

_LIST OF SUBSIDIARIES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding Direct	% shareholding Total	Share capital	Reserves	Results	Cost of direct holding (net)
Nuevo Micro Bank, S.A.U.	Financing of microloans and other loans with a social impact	Madrid – Spain	100.00	100.00	90,186	327,103	23,205	90,186
OpenWealth, S.A.	Other financial services, with the exception of insurance and pension plans NEC.	Barcelona – Spain	100.00	100.00	120	544	150	425
PremiaT Comunidad Online, S.L.	Marketing of cashless platform	Barcelona – Spain	-	100.00	100	1,876	(41)	-
Puerto Triana, S.A.U.	Shopping centre real estate	Seville – Spain	100.00	100.00	124,290	440	(4,110)	120,621
Silc Immobles, S.A.	Real estate administration, management and operation	Madrid – Spain	-	100.00	40,070	89,839	317	-
Telefónica Renting, S.A.	Equipment leasing	Madrid – Spain	-	50.00	800	9,418	19,358	-
Tenedora Fintech Venture, S.A.U.	Holding of shares	Madrid – Spain	100.00	100.00	60	1,608	(22)	369
Unión de Crédito para la Financiación Mobiliaria e Inmobiliaria, E.F.C., S.A.U.	Mortgage loans	Madrid – Spain	100.00	100.00	18,986	52,475	894	70,639
Valenciana de Inversiones Mobiliarias, S.L.U.	Holding of shares	Valencia – Spain	100.00	100.00	4,330	109,289	(27)	113,370
VidaCaixa Mediació, Sociedad de Agencia de Seguros Vinculada, S.A.U.	Insurance agency	Madrid – Spain	-	100.00	269	75,564	2,769	-
VidaCaixa, S.A. de Seguros y Reaseguros Sociedad Unipersonal	Direct life insurance, reinsurance, and pension fund management	Madrid – Spain	100.00	100.00	1,347,462	36,657	1,247,915	2,534,688
Web Gestión 4, S.A.	Real estate management and administration	Barcelona – Spain	100.00	100.00	60	1,529	(39)	1,591

(*) Companies considered as non-current assets held for sale.

(1) All data except cost are in local currency: Swiss franc (thousands)

(2) All data except cost are in local currency: Brazilian real (thousands).

Note: The information corresponding to non-listed companies is based on the most recent data available (actual or estimated) at the time of authorisation for issue of these notes to the financial statements.

Note: Besides the companies set out in the details of the Appendix, the Group holds a 100 % share of the share capital of the following companies that are inactive and/or have no business activity: GDS Grupo de Servicios I, S.A.; Web Gestión 1, S.A.; Gestión Global de Participaciones, S.L.U.; Caixa Corp, S.A.; Estugest, S.A.; Inversiones Corporativas Digitales, S.L. and Negocio de Finanzas e Inversiones II, S.L. Similarly, the following companies of which the Group wholly owns the share capital, are currently in liquidation: Inmobiliaria Piedras Bolas, S.A. de C.V.; Playa Paraíso Maya, S.A. de C.V.; Inmacor Desarrollos, S.A. de C.V.; Proyectos y Desarrollos Hispanomexicanos, S.A. de C.V.; Grand Coral Property and Facility Management, S.A., de CV; Tubespa, S.A. and Costa Eboris, S.L.U. Likewise, the company has the following investees as subsidiaries: Habitat Dos Mil Dieciocho, S.L.; Puertas de Lorca Desarrollos Empresariales, S.L.U., in liquidation; and Abside Capital SICAV, S.A., which are currently in liquidation.

Appendix 2 – CaixaBank stakes in agreements and joint ventures of the Group

_LIST OF AGREEMENTS AND JOINT VENTURES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding		Assets	Liabilities	Ordinary income	Share capital	Reserves	Results	Total comprehen-sive income	Cost of direct holding (net)	Dividends accrued on total ownership interest
			Direct	Total									
Arrendadora Ferroviaria, S.A.	Lessor of trains	Barcelona – Spain	54.15	54.15	120,191	120,718	6,006	60	(614)	26	26	-	-
FrauDfense, S.L.	IT Services	Madrid – Spain	-	33.33	2,926	406	-	3	4,769	(2,253)	(2,253)	-	-

Note: The information corresponding to non-listed companies is based on the most recent data available (actual or estimated) at the time of authorisation for issue of these notes to the financial statements.

Note: The company also has joint control over the subsidiaries Royactura, S.L. (in liquidation) and Inversiones Alaris, S.L. (in liquidation), which are currently under liquidation.

Appendix 3 – CaixaBank investments in associates of the Group

_LIST OF ASSOCIATES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding Direct	% shareholding Total	Assets	Liabilities	Ordinary income	Share capital	Reserves	Results	Total comprehen-sive income	Cost of direct holding (net)	Dividends accrued on total ownership interest
Ape Software Components S.L.	Computer programming activities	Barcelona – Spain	-	25.22	2,516	2,182	2,015	12	244	79	79	-	-
Banco Comercial de Investimento, S.A.R.L. (1)	Banking	Mozambique	-	35.67	242,449,679	206,995,320	30,262,269	10,000,000	22,844,720	2,609,639	2,609,639	-	-
Bizum, S.L.	Payment entity	Madrid – Spain	-	24.00	29,405	15,115	64,727	2,346	8,635	3,308	3,308	-	-
Brilliance-Bea Auto Finance Co., L.T.D. (2)	Automotive sector financing	China	-	22.50	2,505,279	878,734	101,074	1,600,000	98,250	(71,705)	(71,705)	-	-
Comercia Global Payments, Entidad de Pago, S.L.	Payment entity	Madrid – Spain	-	20.00	801,897	314,640	675,912	4,857	371,533	110,866	110,866	-	28,948
Companhia de Seguros Allianz Portugal, S.A.	Insurance	Portugal	-	35.00	1,516,615	1,291,510	680,954	31,636	143,038	50,431	50,431	-	14,034
Concessia, Cartera y Gestión de Infraestructuras, S.A.	Infrastructure construction and operation	Madrid – Spain	24.20	32.20	5,362	-	-	5,787	(270)	(155)	(155)	-	-
Coral Homes, S.L.	Real estate services	Madrid – Spain	-	20.00	846,478	42,170	418,322	270,774	660,403	(126,868)	(126,868)	-	-
Drembul, S.L.	Real estate development	Logroño – Spain	21.83	46.83	52,449	2,880	3,808	30	39,511	2,712	2,712	2,363	-
Girona, S.A.	Holding of shares	Girona – Spain	34.22	34.22	6,210	470	1,221	1,200	4,548	(9)	(9)	1,642	-
Global Payments Moneytopay, EDE, S.L.	Payment entity	Madrid – Spain	-	49.00	254,946	224,019	22,629	1,367	22,051	7,509	7,509	-	4,941
Gramina Homes, S.L.	Real estate services	Madrid – Spain	-	20.00	109,772	6,973	34,121	27,626	75,415	(242)	(242)	-	-

_LIST OF ASSOCIATES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding Direct	% shareholding Total	Assets	Liabilities	Ordinary income	Share capital	Reserves	Results	Total comprehen-sive income	Cost of direct holding (net)	Dividends accrued on total ownership interest
IT Now, S.A.	Services relating to technology-IT projects	Barcelona – Spain	39.00	49.00	63,563	43,061	209,544	3,382	15,378	1,742	1,742	1,323	-
Murcia Emprende Sociedad de Capital Riesgo, S.A.	Venture capital company	Murcia – Spain	28.68	28.68	4,110	52	-	2,557	473	1,015	1,015	600	-
Parque Científico y Tecnológico de Córdoba, S.L.	Science park operation and management	Córdoba – Spain	15.58	35.69	28,234	22,437	830	23,422	(19,478)	(1,213)	(1,213)	-	-
Portic Barcelona, S.A.	Other services related to information technology and telecommunicatio ns	Barcelona – Spain	25.81	25.81	2,654	353	2,620	291	1,903	106	106	105	-
Qivalis B.V.	Other financial services, with the exception of insurance and pension plans NEC.	Netherlands	9.09	9.09	33,000	-	-	11	32,989	-	-	3,000	-
Redsys Servicios de Procesamiento, S.L.	Payment methods	Madrid – Spain	-	24.90	134,594	57,806	162	5,815	57,179	13,794	13,794	-	-
SegurCaixa Adeslas, S.A. de Seguros y Reaseguros	Non-life insurance	Madrid – Spain	-	49.92	5,754,640	3,634,705	5,380	469,670	919,352	555,172	553,743	-	223,095
Servired, Sociedad Española de Medios de Pago, S.A.	Payment methods	Madrid – Spain	-	25.00	104,936	104,326	6,494	60	594	(45)	(45)	-	-
Sistema de Tarjetas y Medios de Pago, S.A.	Payment methods	Madrid – Spain	-	20.61	610,075	601,102	9,279	240	6,304	2,429	2,429	-	-
Sociedad Española de Sistemas de Pago, S.A.	Payment entity	Madrid – Spain	23.23	23.23	16,857	4,849	19,407	524	8,671	2,813	2,813	1,777	52
Societat Catalana per a la Mobilitat, S.A.	Development and implementation of the T-mobilitat project	Barcelona – Spain	16.79	16.79	128,367	107,292	26,702	13,823	617	4,894	4,894	1,846	-
TFP, S.A.C. (5)	Factoring	Peru	16.20	16.20	13,747	171	1,922	6,000	9,803	(2,227)	(2,227)	538	-
Telefonica Factoring España, S.A.	Factoring	Madrid – Spain	20.00	20.00	71,514	56,414	35,154	5,109	1,740	8,252	8,252	2,525	2,099
Telefonica Factoring do Brasil, Ltda. (4)	Factoring	Brazil	20.00	20.00	147,380	138,545	52,560	5,000	1,000	2,836	23,654	2,029	1,305

_LIST OF ASSOCIATES

(Thousands of euros)

Corporate name	Business activity	Registered address	% shareholding Direct	% shareholding Total	Assets	Liabilities	Ordinary income	Share capital	Reserves	Results	Total comprehensive income	Cost of direct holding (net)	Dividends accrued on total ownership interest
Telefónica Factoring Colombia (3)	Factoring	Colombia	16.20	16.20	188,919,983	177,268,818	40,008,184	4,000,000	2,125,218	5,525,947	5,525,947	380	221
Zone2Boost, S.L.	Holding company for business acquisition	Barcelona – Spain	-	40.00	3,559	129	2,162	3	3,965	(538)	(538)	-	-

(1) All data except cost are in local currency: Mozambique metical (thousands).

(2) All data except cost are in local currency: Renminbi (thousands).

(3) All figures except cost and dividend are shown in local currency: Colombian pesos (thousands).

(4) All figures except cost and dividend are shown in local currency: Brazilian real (thousands).

(5) All data except the cost are in local currency: Peruvian sol (thousands).

Note: The information corresponding to non-listed companies is based on the most recent data available (actual or estimated) at the time of authorisation for issue of these notes to the financial statements.

Note: The Company also has significant influence in the investee Guadapelayo, S.L. (in liquidation), S.L., which is currently in liquidation.

Appendix 4 – Disclosures on changes in ownership interests in 2025

(Article 155 of the Capital Companies Law and Article 105 of Law 6/2023 of 17 March on Securities Markets and Investment Services).

No purchases or sales of equity interests were carried out during 2025.

Appendix 5 – Annual banking report

In compliance with the provisions of Article 87 of Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions, the information required is detailed below:

Name, nature and geographical location of activity

The name, nature and geographical location of the activity is detailed in Note 1.1 of the consolidated annual accounts.

Appendices 1, 2 and 3 of the CaixaBank Group's consolidated financial statements list the subsidiaries, joint ventures and associates that make up CaixaBank Group.

Appendix 4 to the consolidated financial statements provides information on notifications of changes in shareholdings during 2025.

Business volume

CaixaBank, S.A. is established in Spain, and has 7 foreign subsidiaries (10 branches), specifically in Poland, Morocco (3 branches), the UK, Germany, France, Portugal (2 branches) and Italy.

CaixaBank also has 17 representative offices which do not carry out banking activities but provide information on the Company's services in the following 16 jurisdictions: Algeria, Australia, Brazil, Canada, China (2), Chile, Colombia, Egypt, United Arab Emirates, USA, Hong Kong, India, Turkey, Peru, Singapore and South Africa.

Banco BPI has 301 branches in Portugal.

Business volume by country on a consolidated basis is as follows:

_GEOGRAPHICAL INFORMATION: BREAKDOWN OF ORDINARY INCOME FROM CUSTOMERS *

(Millions of euros)

	Banking and insurance			BPI			Corporate centre			Group total		
	2025	2024	2023	2025	2024	2023	2025	2024	2023	2025	2024	2023
Spain	23,533	25,592	23,701				(32)	16	17	23,501	25,608	23,718
Portugal	219	184	183	1,704	1,972	1,685				1,923	2,156	1,868
Poland	131	118	106							131	118	106
Morocco	25	21	17							25	21	17
United Kingdom	352	285	214							352	285	214
Germany	409	403	286							409	403	286
France	315	285	218							315	285	218
Italy	146	128	35							146	128	35
Angola							43	39	30	43	39	30
Share of profit/(loss) accounted for using the equity method **							15	41	42	15	41	42
Other	72	36	30			1				72	36	31
TOTAL	**25,202**	**27,052**	**24,790**	**1,704**	**1,972**	**1,686**	**26**	**96**	**89**	**26,932**	**29,120**	**26,565**

(*) Corresponding to the following items in the Group's public statement of profit or loss:

1. Interest income
2. Dividend income
3. Share of profit/(loss) of entities accounted for using the equity method
4. Fee and commission income
5. Gains/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss, net
6. Gains/(losses) on financial assets and liabilities held for trading, net
7. Gains/(losses) on assets not designated for trading compulsorily measured at fair value through profit or loss, net
8. Gains/(losses) on financial assets and liabilities designated at fair value through profit or loss, net
9. Gains/(losses) from hedge accounting, net
10. Other operating income
11. Insurance revenue

(**) Relates mainly to the share of profit/(loss) of international associates accounted for using the equity method.

Gross profit/(loss) before tax

The gross profit before tax on a consolidated basis for the financial year 2025 amounts to 8,674 million euros (8,319 and 6,924 million euros in the financial years 2024 and 2023, respectively), which includes the ordinary income from the branches detailed in the previous point.

Income tax

Profit taxes paid or refunded in the year in each jurisdiction include tax instalments and withholding taxes paid. Refunds collected for income tax from previous years are also considered. In addition, in 2025 the Interest and Fee Margin Tax (IMIC) is taken into account. Lastly, it includes the results of settlements arising from tax inspection assessments that were paid in that financial year.

The amount of cash payments and refunds of corporate income tax does not correspond to the amount of the income tax expense recognised in the consolidated statement of profit or loss. The amount of the payments includes the instalments and withholdings paid on the profit for the year. However, the refunds are not directly linked to the profit for the year since they correspond to profits earned in previous years minus the corresponding instalments and withholdings. The income tax expense recognised in the consolidated statement of profit or loss if it is directly related to the profit before tax for the current financial year.

The net income tax expense on a consolidated basis for 2025 amounted to (2,775) million euros (2,525 million euros and 2,108 million euros in 2024 and 2023, respectively), as presented in the consolidated statement of profit or loss in the annual financial statements. The amount recognised in 2025 includes 611 million euros in respect of IMIC corresponding to the 2025 financial year itself (payable in 2026).

Income tax payments in 2025 amounted to 2,361 million euros, of which mainly 1,925 million euros in Spain, 318 million euros in Portugal, 25 million euros in the United Kingdom, 30 million euros in France, 16 million euros in Germany, 29 million euros in Italy, 11 million euros in Poland and 5 million euros in Morocco. The refund for advance payments on account of corporate income tax for previous years totalled 1,039 million euros in Spain. In addition, in 2025 a payment of 580 million euros was made in respect of IMIC in Spain, corresponding to 2024, which remains recognised on the balance sheet under the line item "Financial assets at amortised cost".

Grants and public aid received

The Group received the following grants and public aid:

_GRANTS AND PUBLIC AID

(Millions of euros)

Body	Item	31-12-2025	31-12-2024	31-12-2023
Ministry of Industry, Energy and Tourism - department of shipbuilding	Aid for shipbuilding	8.6	8.1	10.1
State Foundation for Training in Employment	Employee training courses under meeting certain conditions	3.9	4.2	3.7
Spanish regional governments	Installation of ATMs in certain areas	2.0	1.9	1.2

Indicators and ratios

The relevant indicators and ratios are set out in the section "07 Shareholders and Investors – Key Group figures" of the Management Report for financial year 2025. The return on assets in 2025, calculated as net profit (adjusted to reflect the amount of the Additional Tier 1 coupon, after tax, reported in equity) divided by average total assets over the last twelve months, was 0.9 % and 0.9 % in 2024 and 0.7 2023% in 2023

Full-time workforce by country

The full-time workforce by country is as follows:

_FULL-TIME STAFF BY COUNTRY

(Number of employees)

	31-12-2025	31-12-2024	31-12-2023
Spain	42,122	41,304	40,174
Portugal	4,672	4,426	4,441
Poland	31	26	24
Morocco	41	33	29
United Kingdom	42	33	28
Germany	40	35	25
France	36	30	27
Switzerland	2	6	9
Other countries - Representative offices	134	121	106
TOTAL	**47,120**	**46,014**	**44,863**

Appendix 6 – Foreclosed assets in Spain

The following is a breakdown of foreclosed real estate assets according to their origin and type of property, relating to the business in Spain:

_FORECLOSED REAL ESTATE ASSETS - 31-12-2025 *

(Millions of euros)

	Gross carrying amount	Allowances for impairment **	*Of which from foreclosure*	Net carrying amount
Acquired from loans to real estate constructors and developers	576	(260)	*(185)*	316
Finished constructions	465	(178)	*(114)*	287
Homes	385	(142)	*(86)*	243
Other	80	(36)	*(28)*	44
Unfinished constructions	18	(10)	*(8)*	8
Homes	15	(9)	*(7)*	6
Other	3	(1)	*(1)*	2
Land	93	(72)	*(63)*	21
Urban land	66	(49)	*(44)*	17
Other land	27	(23)	*(19)*	4
Acquired from mortgage loans to homebuyers	1,740	(531)	*(356)*	1,209
Other real estate assets	690	(269)	*(214)*	422
TOTAL	**3,006**	**(1,060)**	***(755)***	**1,947**

(*) Includes foreclosed assets classified as "Tangible assets – Investment property" amounting to 814 million euros, net, and rights arising from foreclosure proceedings in the amount of 54 million euros, net. It excludes the foreclosed real estate assets of Banco BPI, with a net carrying amount of 0,9 million euros, as this does not qualify as business in Spain.

(**) Cancelled debt associated with the foreclosed assets totalled 4.138 million euros and total write-downs of this portfolio amounted to 2.191 million euros, 1.059 million of which are allowances for impairment recognised in the balance sheet.

_FORECLOSED REAL ESTATE ASSETS - 31-12-2024 *

(Millions of euros)

	Gross carrying amount	Allowances for impairment **	*Of which from foreclosure*	Net carrying amount
Acquired from loans to real estate constructors and developers	773	(308)	*(210)*	465
Finished constructions	618	(213)	*(134)*	405
Unfinished constructions	30	(16)	*(10)*	14
Land	125	(79)	*(66)*	46
Acquired from mortgage loans to homebuyers	2,138	(612)	*(404)*	1,526
Other real estate assets	828	(287)	*(225)*	541
TOTAL	**3,739**	**(1,207)**	***(839)***	**2,532**

(*) Includes foreclosed assets classified as "Tangible assets – Investment property" amounting to 1,008 million euros, net, and rights arising from foreclosure proceedings in the amount of 102 million euros, net. It excludes the foreclosed real estate assets of Banco BPI, with a net carrying amount of 1 million euros, as this does not qualify as business in Spain.

(**) Cancelled debt associated with the foreclosed assets totalled 5.135 million euros and total write-downs of this portfolio amounted to 2.603 million euros, 1.207 million of which are allowances for impairment recognised in the balance sheet.

_FORECLOSED REAL ESTATE ASSETS - 31-12-2023 *

(Millions of euros)

	Gross carrying amount	Allowances for impairment **	*Of which from foreclosure*	Net carrying amount
Acquired from loans to real estate constructors and developers	849	(329)	(225)	520
Finished constructions	651	(213)	(131)	438
Unfinished constructions	45	(25)	(16)	20
Land	153	(91)	(78)	62
Acquired from mortgage loans to homebuyers	2,470	(696)	(469)	1,774
Other real estate assets	799	(269)	(215)	530
TOTAL	**4,118**	**(1,294)**	***(909)***	**2,824**

(*) Includes foreclosed assets classified as "Tangible assets – Investment property" amounting to 1,127 million euros, net, and rights arising from foreclosure proceedings in the amount of 115 million euros, net. It excludes the foreclosed real estate assets of Banco BPI, with a net carrying amount of 2 million euros, as this does not qualify as business in Spain.

(**) Cancelled debt associated with the foreclosed assets totalled 5.685 million euros and total write-downs of this portfolio amounted to 2.862 million euros, 1.294 million of which are allowances for impairment recognised in the balance sheet.

Appendix 7 – Real estate financing

FINANCING FOR REAL ESTATE CONSTRUCTION AND DEVELOPMENT

The tables below show financing for real estate construction and development, including developments carried out by non-developers (business in Spain):

_FINANCING FOR REAL ESTATE CONSTRUCTION AND DEVELOPMENT

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Total amount	*Of which: non-performing*	Total amount	*Of which: non-performing*	Total amount	*Of which: non-performing*
Gross amount	4,363	*186*	4,307	*277*	4,388	*295*
Allowances for impairment	(142)	*(111)*	(164)	*(126)*	(205)	*(151)*
NET AMOUNT	**4,221**	***75***	**4,143**	***151***	**4,183**	***144***
Excess gross exposure over the maximum recoverable value of collateral	1,000	*117*	1,061	*124*	935	*155*
Written-off assets	1,761		1,793		1,823	
Loans and advances to customers excluding public administrations	329,783		284,245		280,739	

The tables below show the breakdown of financing for real estate developers and developments, including developments carried out by non-developers (business in Spain), by collateral:

_FINANCING FOR REAL ESTATE DEVELOPERS AND DEVELOPMENTS BY TYPE OF COLLATERAL

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Without mortgage collateral	**760**	**770**	**516**
With mortgage collateral	**3,603**	**3,537**	**3,872**
Finished constructions	2,199	2,411	2,783
Homes	1,496	1,600	1,870
Other	703	811	913
Unfinished constructions	1,151	909	870
Homes	1,075	793	746
Other	76	116	124
Land	253	217	219
Urban land	117	126	104
Other land	136	91	115
TOTAL	**4,363**	**4,307**	**4,388**

Below are detailed the financial guarantees granted in relation to real estate construction and development, reflecting the maximum level of credit risk exposure, which is the amount the Group would have to pay if the guarantee were executed.

_FINANCIAL GUARANTEES

(Millions of euros)

	31-12-2025	31-12-2024	31-12-2023
Financial guarantees given related to real estate construction and development	**58**	**64**	**113**
Amount recognised under liabilities on the balance sheet	0	0	0

FINANCING TO HOUSEHOLDS FOR HOME PURCHASE

Home purchase loans with a mortgage guarantee, by loan-to-value (LTV) ratio and based on the latest available appraisal, are as follows:

_HOME PURCHASE LOANS BY LTV *

(Millions of euros)

	31-12-2025		31-12-2024		31-12-2023	
	Gross amount	*Of which: non-performing*	Gross amount	*Of which: non-performing*	Gross amount	*Of which: non-performing*
Without real estate mortgage	**1,075**	***13***	**960**	***9***	**971**	***8***
With real estate mortgage, by LTV **.	**123,900**	***2,665***	**118,246**	***3,492***	**117,925**	***3,338***
LTV ≤ 40 %	35,259	*447*	34,791	*440*	36,474	*433*
40 % < LTV ≤ 60 %	37,422	*557*	36,345	*640*	36,954	*601*
60 % < LTV ≤ 80 %	36,277	*539*	33,021	*680*	30,539	*650*
80 % < LTV ≤ 100 %	9,624	*429*	7,800	*581*	6,885	*533*
LTV > 100 %	5,316	*694*	6,289	*1,151*	7,073	*1,121*
TOTAL	**124,975**	***2,678***	**119,206**	***3,501***	**118,896**	***3,346***

(*) Includes financing for home purchases granted by subsidiary company Unión de Crédito para la Financiación Mobiliaria e Inmobiliaria EFC, SAU (Credifimo).

(**) LTV calculated according to the latest available valuations. The ranges for non-performing transactions are updated in accordance with prevailing regulations.

Appendix 8 – Reconciliation of the balance sheet: public perimeter and prudential perimeter

(Millions of euros)

31-12-2025	Public balance sheet	(-) Insurance activity	(-) Other entities within the public perimeter	(+) Adjustments and eliminations	(+) Change of consolidation method	Restricted Balance Sheet
Cash and cash balances at central banks and other demand deposits	45,828	(600)	(1)			45,227
Financial assets held for trading	5,799			6,425		12,224
Non-trading financial assets mandatorily measured at fair value through profit or loss.	21,320	(21,249)		5		76
Financial assets designated at fair value through profit or loss	5,698	(5,698)				
Financial assets at fair value through other comprehensive income	71,182	(60,226)				10,956
Financial assets at amortised cost	479,096	(4,855)	(4)	405		474,642
Derivatives – Hedge accounting	1,377	(252)				1,125
Changes in the fair value of hedged items in interest rate risk hedged portfolios	(169)					(169)
Investments in joint ventures and associates	1,749				2,838	4,587
Assets covered by reinsurance contracts	60	(60)				
Tangible assets	6,514	(56)	(5)	(1)		6,452
Intangible assets	5,269	(1,045)				4,224
Tax assets	17,115	(337)	(90)	50		16,738
Other assets	1,423	(111)		1,633		2,945
Non-current assets and disposal groups classified as held for sale	1,779		(145)		11	1,645
TOTAL ASSETS	664,040	(94,491)	(246)	8,519	2,849	580,671
Financial liabilities held for trading	3,133			4,053		7,186
Financial liabilities designated at fair value through profit or loss	4,273	(4,273)				
Financial liabilities at amortised cost	526,391	(988)	(5)	993		526,391
Derivatives – Hedge accounting	3,999	(3,025)				974
Changes in the fair value of the hedged items of a portfolio hedged against interest rate risk	(1,235)					(1,235)
Insurance contract liabilities	79,892	(79,892)				
Provisions	3,785	(2)		2		3,785
Tax liabilities	2,923	(636)		405		2,692
Other liabilities:	2,337	(3)		17		2,351
Liabilities included in disposal groups of items classified as held for sale	16		(16)			
TOTAL LIABILITIES	**625,514**	**(88,818)**	**(24)**	**5,473**		**542,145**
Shareholders' equity	38,962	(5,673)	(223)	3,047	2,849	38,962
Accumulated other comprehensive income	(452)					(452)
Minority interests	16					16
TOTAL EQUITY	**38,526**	**(5,673)**	**(223)**	**3,047**	**2,849**	**38,526**
TOTAL LIABILITIES AND EQUITY	**664,040**	**(94,491)**	**(246)**	**8,519**	**2,849**	**580,671**

Appendix 9 – Reconciliation of the statement of profit or loss – public and prudential perimeter

(Millions of euros)

31-12-2025

	Public perimeter	(-) Insurance activity	(-) Other entities within the public perimeter	(+) Adjustments and eliminations	(+) Change of consolidation method	Restricted scope
Interest income	18,021	(1,902)		40		16,159
Interest expense	(7,350)	1,769		(63)		(5,644)
NET INTEREST INCOME	10,671	(133)		(23)		10,515
Dividend income	61					61
Share of profit/(loss) of entities accounted for using the equity method	288				1,054	1,342
Fee and commission income	4,413	(420)		884		4,877
Fee and commission expenses	(446)	1		(21)		(466)
Gains/losses on derecognition of financial assets and liabilities not measured at fair value through profit or loss	41	(12)		(1)		28
Gains/losses on financial assets and liabilities held for trading	292					292
Gains/losses on non-trading financial assets mandatorily measured at fair value through profit or loss	3	(3)		1		1
Gains/losses arising from hedge accounting	34	(31)				3
Exchange differences	(124)			1		(123)
Other operating income	517	(5)	(20)	23		515
Other operating expenses	(780)	5	4	1		(770)
Insurance service result	1,320	(1,320)				
Net result from reinsurance contracts held	(20)	20				
GROSS INCOME	16,270	(1,896)	(15)	861	1,054	16,274
Administrative expenses	(5,624)	94	3	(513)		(6,040)
Depreciation and amortisation	(791)	47	9	(64)		(799)
Provisions or reversal of provisions	(189)		(11)			(200)
Impairment/(reversal) of impairment on financial assets not measured at fair value through profit or loss or net profit or loss due to a change	(935)					(935)
Impairment/(reversal) of impairment on investments in joint ventures and associates	(56)					(56)
Impairment/(reversal) of impairment on non-financial assets	(107)		(2)			(109)
Gains/(losses) on derecognition of non-financial assets, net	30	(4)		1		27
Profit/(loss) from non-current assets and disposal groups classified as held for sale not qualifying as discontinued operations	76		11	(1)		86
PROFIT/(LOSS) BEFORE TAX FROM CONTINUING OPERATIONS	8,674	(1,759)	(6)	284	1,054	8,247
Tax expense or income related to profit or loss from continuing operations	(2,775)	427	1			(2,347)
PROFIT OR LOSS AFTER TAX FROM CONTINUING OPERATIONS	5,899	(1,331)	(5)	284	1,054	5,901
Profit/(loss) after tax from discontinued operations	2		(2)			
PROFIT/(LOSS) FOR THE PERIOD	**5,901**	**(1,331)**	**(7)**	**284**	**1,054**	**5,901**
Attributable to minority interests (non-controlling interests)	10					10
Attributable to owners of the parent	5,891	(1,331)	(7)	284	1,054	5,891

DECLARACIÓN DE RESPONSABILIDAD SOBRE EL CONTENIDO DEL INFORME FINANCIERO ANUAL DEL GRUPO CAIXABANK CORRESPONDIENTE AL EJERCICIO 2025

Los miembros del Consejo de Administración de CaixaBank, S.A. declaran que, hasta donde alcanza su conocimiento, las cuentas anuales elaboradas con arreglo a los principios de contabilidad aplicables ofrecen la imagen fiel del patrimonio, de la situación financiera y de los resultados de CaixaBank, S.A. y de las empresas comprendidas en la consolidación tomados en su conjunto, y que el informe de gestión incluye un análisis fiel de la evolución y los resultados empresariales y de la posición de CaixaBank, S.A. y de las empresas comprendidas en la consolidación tomadas en su conjunto, junto con la descripción de los principales riesgos e incertidumbres a que se enfrenta.

Las Cuentas Anuales e Informe de Gestión de CAIXABANK, S.A. Y SOCIEDADES QUE COMPONEN EL GRUPO CAIXABANK, correspondientes al ejercicio anual cerrado el 31 de diciembre de 2025 han sido formulados en formato electrónico por el Consejo de Administración de CaixaBank, S.A., en su reunión de 19 de febrero de 2026, siguiendo los requerimientos establecidos en el Reglamento Delegado (UE) 2019/815.

Valencia, a 19 de febrero de 2026

Don Tomás Muniesa Arantegui
Presidente

Doña María Amparo Moraleda Martínez
Vicepresidenta

Don Gonzalo Gortázar Rotaeche
Consejero Delegado

Don Eduardo Javier Sanchiz Irazu
Consejero Coordinador

Don Luis Álvarez Satorre
Consejero
Diligencia del Secretario para hacer constar la no firma del Sr. Consejero por no haber asistido físicamente a la sesión del Consejo, sino por medios telemáticos.
El Secretario.

Doña María Verónica Fisas Vergés
Consejera

Don Pablo Arturo Forero Calderón
Consejero

Doña Rosa María García Piñeiro
Consejera

Doña Cristina Garmendia Mendizábal
Consejera

Don Peter Löscher
Consejero

Don José María Méndez Álvarez-Cedrón
Consejero

Don Bernardo Sánchez Incera
Consejero
Diligencia del Secretario para hacer constar la no firma del Sr. Consejero por no haber asistido físicamente a la sesión del Consejo, sino por medios telemáticos.
El Secretario.

Doña Teresa Santero Quintillá
Consejera

Don Fernando Maria Costa Duarte Ulrich
Consejero

Doña Koro Usarraga Unsain
Consejera