

2023

Consolidated Management Report

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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. Take into account that these estimates represent our expectations in relation to the evolution of our business, so there may be different risks, uncertainties and other relevant factors that can cause a change that substantially differs 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 of our customers, debtors or counterparties; and well as our capacity to meet the expectations or obligations in ESG matters, which may depend mainly on third-party actions, such as our decarbonisation objectives, etc. These risk factors, together with any others mentioned in past or future reports, could adversely affect our business and its performance or the achievement of future targets, including those related to the ESG performance. Other unknown or unpredictable variables, or when there is uncertainty as to their evolution and/or potential impacts, may cause the results to differ materially from those described in the forecasts and estimates.

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The Statement of Profit & 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-EU) as adopted by the European Union under the terms of Regulation 1606/2002 of the European Parliament and of the Council of 19 July 2002, as subsequently modified. 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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All such parties are urged to consult the public documentation and information CaixaBank submits to the Spanish securities market regulator (CNMV - Comisión Nacional del Mercado de Valores). Be advised that this document contains unaudited financial information.

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") so as to provide a clearer picture of the Company's financial performance and situation. Please be advised that these APMs have not been audited. 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. The report also provides a reconciliation between certain management indicators and the indicators presented in the consolidated financial statements prepared under IFRS. The Group has applied IFRS 17: "Insurance Contracts" and IFRS 9: "Financial Instruments" to the assets and liabilities under the insurance business as of 1 January 2023 and hence the income statement for the fiscal year 2022 and the balance sheet at 31 December 2022 have been restated for comparative purposes. The Group has also considered the IFRS 9 requirements, an accounting standard that it had already been applying to recognise and measure its financial assets and liabilities in its banking business.

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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, €MM or € million.

Letter from the Chairman



José Ignacio Goirigolzarri
Chairman



2023 has been an extraordinarily complex year, both internationally and in the economic realm.

The crises we have experienced in recent years have led to a profound transformation in our global environment. The pandemic, the war in Ukraine, the energy crisis or the latest Middle East war are triggering profound economic and geopolitical changes that are still highly uncertain.

These events, in addition to accelerating underlying trends such as digitisation, have uncovered the limitations of a globalisation based on supply chains and energy dependencies without geographical or political constraints. Consequently, trade relations are being redesigned based not only on classic factors, such as efficiency or growth, but also on geopolitical risk and safety. And this has very profound implications not only for countries, but also for companies.

In the economic realm, 2023 began with great uncertainty and clear downside risks, due primarily to the high prices of energy and commodities, which even threatened to result in electricity cuts in some countries.

In the end, the year clearly turned out to be more positive than expected. The rapid reaction of European countries to find alternative sources of energy supplies, as well as the reaction of governments to minimise the impact of inflation on the most vulnerable sectors of society, helped Western economies to steer well clear of the outlook that was being forecast at the start of the year.

The Spanish economy exceeded the initial expectations throughout the year. In our case, both the effects of lower energy prices and the significant growth in exports have been key factors in the resilience showed by labour market.

And all this has contributed to the fact that our economy behaved not only better than expected at the start of the year, but also better than in neighbouring countries, closing out the year with a growth of 2.5%.

In the medium term, the risks we face remain highly significant. On top of that, we are entering a year in which nearly 50% of the world's population is being called upon to cast votes in elections, the results of which will undoubtedly have significant geopolitical and economic implications.

Given this general framework, we at CaixaBank are reasonably optimistic about the performance of our economy in 2024, a year in which the growth figures will likely increase, driven by a progressive reduction in inflation, greater access to European recovery funds and the first steps toward a less restrictive monetary policy.

From the point of view of our bank, 2023 was the second year of our 2022-24 Strategic Plan. A plan that we shared with the market in early 2022 and that set the priorities that should guide us in the near future, with the ultimate goal of engaging closely with our customers and society as a whole, and thus keep contributing to our country's growth and well-being.

Throughout 2023, CaixaBank continued to support its customers, companies and families, financing their projects and managing their savings.

This engagement translates into a commitment to finance companies and families, and an improvement in our share of long-term savings products. Engagement with the territory, with the country's largest network of branches and ATMs, and a commitment not to abandon municipalities. A closer relationship with the most vulnerable social groups, in which we can have a greater social impact through MicroBank initiatives.

In short, a way of banking we are very proud of, and which has helped us, another year, to show great commercial dynamism, allowing us in a general context of high uncertainty to increase our business volume to 974,382 million euros, where the 3.1% increase in customer-managed resources is particularly noteworthy.

This outstanding commercial performance has been complemented with an excellent risk management, which has led to a reduction of 1.6% of our non-performing loans and, in turn, contributed to maintaining a stable NPL ratio at 2.7%.

This has all contributed to achieving an attributable profit of €4,816 million, versus €3,129 million obtained in the previous year, which represents a growth of 53.9%.

These results, together with our proven capacity to generate organic capital, which in 2023 reached 201 basis points, have led the Board of Directors to propose to the Annual General Meeting the distribution of a dividend for approximately €2,890 million, equivalent to 60% of the annual attributable profit.



We are facing the future with optimism and great determination.

CaixaBank is currently a more solid, more profitable bank with a greater capacity to finance companies and families. We have a great team, a well-defined strategy, and, above all, we enjoy the confidence of our over 20 million customers.

Our objective is to continue supporting society, families and companies, because this is, without a doubt, the best contribution that CaixaBank can make to drive progress and development in our society.

And we want to achieve this by means of a different model of banking, stemming from our foundational origins and materialised through our vocation of service with a clear objective, which is being very close to our customers and society as a whole.



Letter from the CEO



Gonzalo Gortazar Rotaache
CEO

Following the integration with Bankia and assisted by the interest rate normalisation process, 2023 has been the year of recovering a reasonable return in all business activities. In a highly demanding operational and competitive environment, at CaixaBank we have wrapped up an excellent year in terms of commercial activity, credit quality and financial strength.

With regard to savings management, the rise in customer funds by €19,030 million (+3.1%), supported again by the growth of assets under management and the insurance activity, both areas of strength in the CaixaBank Group, stood out.

The insurance business also performed excellently, showing a growth of 7% in the volume of general and life-risk insurance premiums. The general insurance branch continues to show great dynamism and potential for growth.

As for the lending activity, following high growth in 2022, the portfolio has shown resilience, with a positive performance in financing companies and household consumption, which grew by around 2%, whereas the mortgage portfolio contracted 5%, reflecting the lower market demand.

With regard to the results, the year's intense commercial activity and the normalisation of interest rates has led to an increase in total revenue of 28.3%, reaching €14,231 million, and a significant rise in the cost-to-income ratio to 40.9% (-9.3 percentage points). The Group's attributable profit reached €4,816 million, up 54% with respect to 2022, which

represents a return on equity of 13.2%, thus ending a prolonged period of low returns conditioned by negative interest rates.

Financial strength has remained one of the CaixaBank Group's signs of identity and priorities. On the one hand, the asset quality stands out, with historically low NPL levels, maintaining last year's 2.7%, below market levels, with an excellent coverage level (73%) and a contained cost of risk (0.28%). On the other hand, the CET1 capital ratio stands at 12.4% (387 basis points), that is, more than €8,800 million above minimum requirements, and liquidity remains at very comfortable levels, exceeding €160,000 million, even after the full repayment of the TLTRO balance drawn.

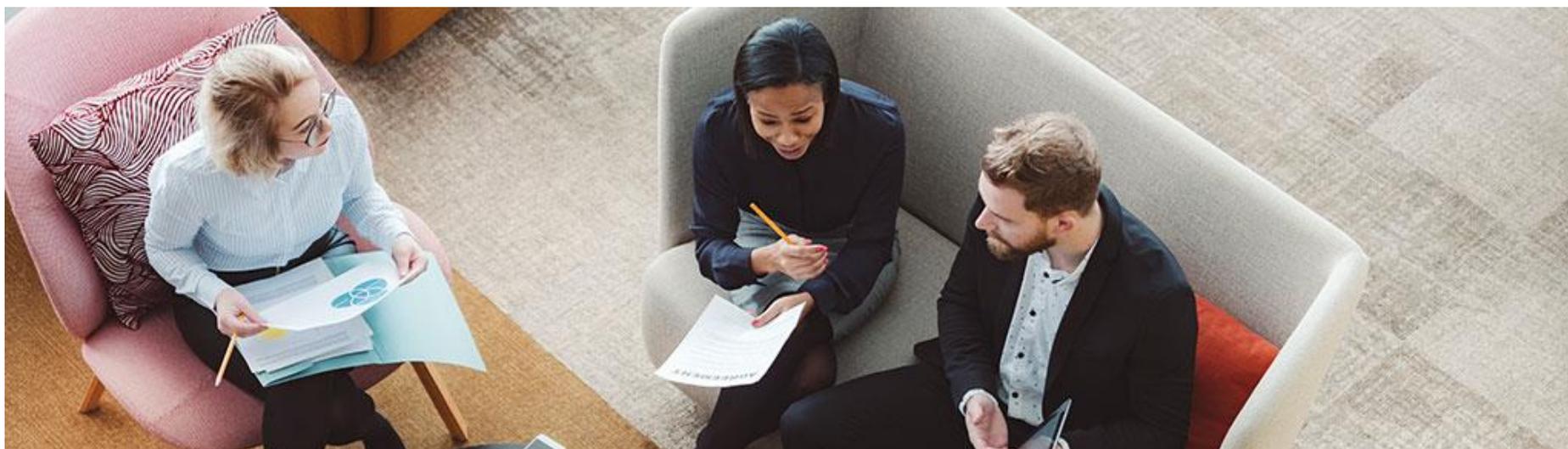
The increased returns and financial strength has enabled us to propose the distribution of a dividend of €2,890 million, that is, 60% of profit for the year, which involves a 70% increase of the cash dividend per share. We have also announced our intention to initiate a third share buy-back programme in 2024, which, once approved by the supervisor, would add to the programmes already carried out in 2022 and 2023. Furthermore, we have increased the forecast to generate available capital to distribute in the 2022-2024 period to €12,000 million (vs. €9,000 million forecast at the beginning of the current Strategic Plan). Having the widest range of financial and insurance services on the market allows us to offer the best solution to each customer profile.

Solutions that we will continue to evolve with the aim of achieving maximum added value and offering a quality service to our more than 20 million customers in Spain and Portugal. To that end, we have continued to make progress in specialising by segments and in the different service models, investing in technology and digitisation to remain close to our customers and anticipate their financial needs and habits.

With regard to sustainability, we have made progress in our commitment to the energy transition. In the last two years we have mobilised more than €50,800 million in sustainable finance, which adds up to 79% of the target for 2022-2024. As a founding member of the Net Zero Banking Alliance, we have taken on the commitment to gradually reduce financing to companies linked to thermal coal until its complete phase out in 2030, as well as other specific decarbonisation targets for the automotive and iron and steel sectors, which add to those already established in 2022 for the oil & gas and electricity sectors.

We remain firmly committed to the United Nations Global Compact and are included in the main international sustainability indices, with high ratings. The Group's asset management companies, CaixaBank Asset Management and BPI Gestão de Ativos, and our insurance firm, VidaCaixa, have obtained the highest rating in the United Nations' Principles for Responsible Investment (PRI).

*We ended 2023 capitalising on the scale and competitive position achieved with the merger and advancing in the targets set out in our Strategic Plan. We have started 2024 with eagerness, confidence and ambition. Eagerness to **continue offering our customers the best service**, confidence in the **strength of our business model** and ambition to **continue growing and supporting society**. We are doing so guided by our long-standing corporate values and with the support of our great workforce, which is our main asset and our best source of inspiration.*





01.

Our Identity

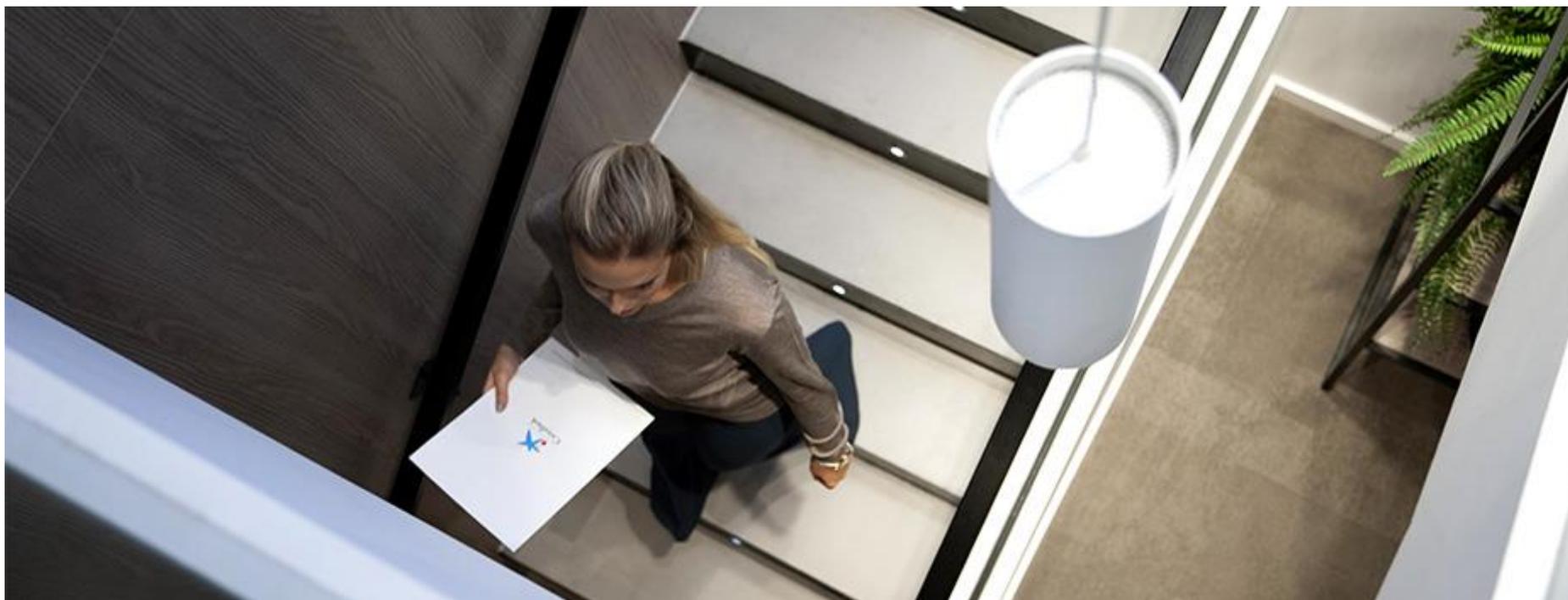
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Presentation of the CaixaBank Group

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

offering a value proposition of products and services adapted for each segment, 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 shares are traded on the stock exchanges of Barcelona, Madrid, Valencia and Bilbao, and on the continuous market, forming part of the IBEX 35 since 2011. It is also listed on the Euro Stoxx Banks Price EUR, the MSCI Europe, and the MSCI Pan-Euro.



Impact on Society

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 to appropriately plan to meet recurring expenses, cover unforeseen events, maintain their purchasing power during retirement or to turn their dreams and projects into reality.

We do so by:

- > being close to 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 savings, pension and insurance products.
- > Responsibly-granted loans.
- > 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.
- > By fostering financial inclusion and education; environmental sustainability; support for diversity; housing aid programmes; and promoting corporate voluntary work.
- > And, of course, through our collaboration with the Obra Social (social work) of the "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.

*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 do business.***



CaixaBank in 2023

Customers

#1 Bank in Spain with a strong position in Portugal.

20.1 M → of customers	18.2 M → in Spain	1.9 M → In Portugal
€607,167 M → Of total assets	€630,330 M → Customer funds	€354,098 M → Loans and advances to customers, gross

Omnichannel platform, constantly fostering innovation

3,876 → branches in Spain and 11,335 ATMs	2 M → Heavy Users ¹ in Spain
92% → Spanish citizens with a branch in their municipality	11.5 M → digital customers in Spain
315 → Branches in Portugal and 1,259 ATMs	0.9 M → digital customers in Portugal

¹ Customers with more than 130 days with connection to digital channels for 6 months.

² Data as at November 2023.

³ Market share aggregating investment funds, pension plans and savings insurance. The latter corresponding to sector data, estimated based on the change in total life insurance.



Market share

_Spain

23.5% → loans to households and businesses	24.8% → mortgage credit	23.5% → loans to businesses	29.3% → long-term savings share ³
24.7% → household and business deposits	23.6% → investment funds	34.0% → pension plans	36.5% → savings insurance

_Portugal ²

11.7% → loans to households and businesses	14.4% → mortgages	11.3% → loans to businesses
12.9% → life-risk insurance	10.5% → household and business deposits	15.6% → investment funds

CaixaBank



Best Bank in Spain 2023



World's leading bank in ESG loans 2023



Best Digital Bank for Private Banking in Spain 2023

BPI



Best Bank in Portugal 2022 *Euromoney*



2023 Mark of Excellence by *Superbrands*

Shareholders and Investors

Creating shareholder value

<p>60%</p> <p>→ Cash pay-out in 2023¹</p>	<p>€0.3919</p> <p>→ Dividend per share¹</p>
<p>50-60%</p> <p>→ Target cash pay-out in 2024²</p>	<p>→ During 2023, the share buyback programme was carried out to the value of €500M³.</p>

¹ Dividend charged against 2023 profits agreed by the Board of Directors, to be proposed at next AGM. Equivalent to 60% of the pay-out on the net attributable profit.
² Cash payout target as per 2024 dividend plan agreed by the Board of Directors.
³ At 31 December 2023, the amount executed was €495 M.

Balance sheet strength

<p>12.4%</p> <p>→ CET1</p>	<p>2.7%</p> <p>→ Non-performing loan ratio</p>
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Improvement in profitability and cost-to-income

<p>15.6%</p> <p>→ ROTE</p>	<p>40.9%</p> <p>→ Cost-to-income ratio</p>
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Growth in result quality

<p>€4,816 M</p> <p>→ Attributable profit +53.9% with respect to 2022 profit.</p>	<p>€15,137 M</p> <p>→ Core Income +31.6%</p>
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Ample liquidity

<p>€160,204 M</p> <p>→ Total liquid assets</p>	<p>215%</p> <p>→ Liquidity Coverage Ratio (specific)</p>
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People and culture

44,863 → CaixaBank Group employees	56.3% → women	43.7% → men
99.6% → Indefinite contracts	46.4 years → average age	18.5 years → average time at the company

Commitment to diversity

43.0% Of women in managerial positions ¹	1.1% gender pay gap	593 employees with disability
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> CaixaBank has been **ranked third** in the **Bloomberg Gender Equality Index**.



CaixaBank has renewed its Family-Responsible Company (frc) certification for the **thirteenth consecutive year** in 2023, keeping its Level of Excellence A certification.

Family-Friendly Company Certificate (FFC), maintaining the A Level of excellence.

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

Committed to training and talent attraction

66.1 Hours → of training per employee	€15.1 m → On investment in training
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> **Top Employer**

CaixaBank awarded the "Top Employer Spain 2024" seal.

Fomento de Salud y Bienestar



> In 2023 CaixaBank obtained the AENOR **Healthy Organisation** certification.

Society

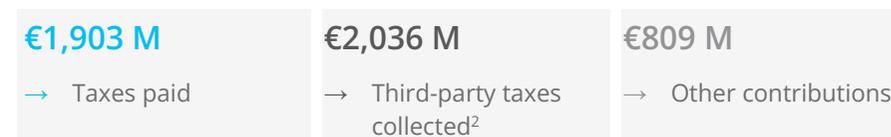
Contribution to GDP



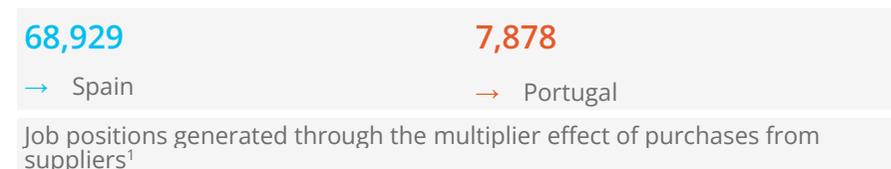
Financing and investment with impact



Taxes paid, third-party tax collection and other contributions



Boost to economic activity



Committed to society



- > **Commitment to providing personalised services to Senior citizens.**
- > **No abandonment of municipalities.** ≈360,000 customers with insertion, social and vulnerable basic payment accounts.

¹ CaixaBank Research, based on the value of CaixaBank, Spanish GDP and employment according to National Accounting and productivity figures per worker and based on the input/output tables of the National Statistics Institute (INE) with 4th-quarter data.

² Taxes payable by third parties arising from their economic relationship with CaixaBank.

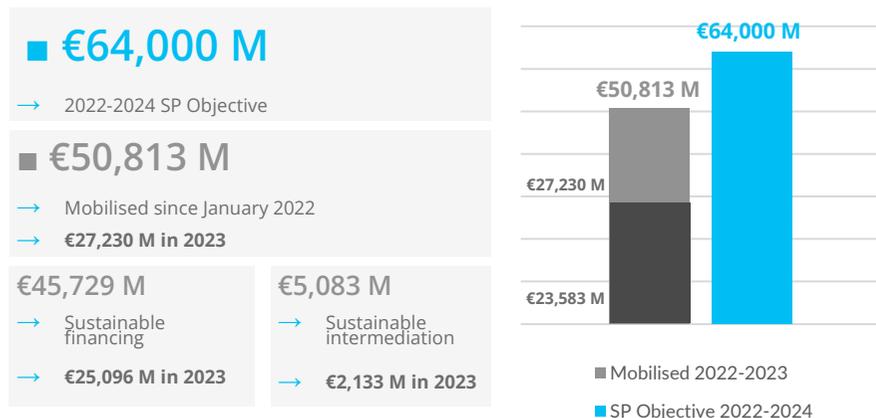
³ Contribution to the Deposit Guarantee Fund, Extraordinary contribution to the banking sector (Portugal), Contribution to the Single Resolution Fund and Financial Contribution monetisable DTAs.

⁴ Includes investment funds, pension funds, EPSV and Unit Linked, and under article 8 and 9 of the SFDR regulation.

Environment and Climate

Mobilising sustainable finance

In Spain



And in Portugal

TARGET €4,000 M mobilised (2022-2024)

Renowned for its commitment

Refinitiv LSEG recognises CaixaBank in its league table as:

- REFINITIV LSEG → **1st** - First bank in 2023 EMEA Sustainable Finance Loan - Top Tier.
- REFINITIV LSEG → **6th** - Sixth bank in 2023 Global Sustainable Finance Loan - Top Tier.
- GLOBAL FINANCE → **Global Finance** recognised CaixaBank as **Best Bank in the World in ESG Related Loans 2023**
- EUROMONEY → **Euromoney** recognised CaixaBank as the **Best Bank for ESG 2023**.

Transition to a carbon-neutral economy

In 2021, CaixaBank joined the Net Zero Banking Alliance (NZBA)

In 2022, VidaCaixa joined the Net Zero Asset Owner Alliance (NZAOA)

Publication of intermediate decarbonisation targets within the framework of the NZBA:

Electric	Oil & Gas	Coal phase out	Automation	Iron and steel
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Implementation of environmental efficiency measures in accordance with the requirements of internationally renowned standards



Significant events in the year



→ JANUARY

→ First issuance of debt on the US market, for €1,250 million in the form of senior non-preferred debt.

→ CaixaBank, the world's third highest-ranking company in gender equality according to Bloomberg.

→ FEBRUARY

→ Launch of the Sustainability Training Plan aimed at the entire staff.

→ A plan to support the main NGOs that are actively working on emergency actions for the earthquakes in Turkey and Syria has been launched.

→ MARCH

→ Reinforcement of the capital position with a €750 million issue of contingent convertible preferred securities

→ Euromoney recognises CaixaBank as the "Best Private Bank in Spain" in 2023.

→ APRIL

→ Launch of a new edition of the "Women in Business Awards" and the talent programme for young graduates "New Graduates Program".

→ CaixaBank, leader in digital banking in Spain, according to GfK DAM.

→ MAY

→ CaixaBank has 13,968 participants in the "Social Month" supporting volunteers and social entities.

→ Issuance of the first social bond for €1,000 million.



→ JUNE

→ Collaboration with the European Central Bank in an experimental exercise to develop a prototype of immediate payments with the digital euro.

→ Global Finance acknowledges CaixaBank for its global leadership in ESG loans and for its support to society in Western Europe.

→ JULY

→ 'Best Bank in Spain' for the third consecutive year by Euromoney.

→ SEPTEMBER

→ Launch of the share buy-back programme for a maximum amount of €500 million.

→ Boost of mobile branches with new routes.

→ OCTOBER

→ A plan is presented to promote the green transition of companies.

→ Disclosure of decarbonisation targets by 2030 of two new sectors: Automotive and Iron and steel.

→ NOVEMBER

→ CaixaBank and Microsoft recognise Spain's best female STEM students through the WONNOW Awards.



→ CaixaBank receives the Seres Award for its "Senior Commitment Programme", consolidating it as the benchmark entity in assistance to seniors.

→ DECEMBER

→ CaixaBank is among the world's most sustainable banks according to the Dow Jones Sustainability Index.

→ CaixaBank and ONCE improve the Bank's accessibility of touch POS terminals for blind people.

→ Creation of a cross-cutting team of more than 100 people to analyse and develop applications with Generative Artificial Intelligence.

Alliances and affiliations

> CROSS-CUTTING SUSTAINABILITY ASPECTS



→ UN international initiative that promotes sustainable development by aligning the business activity with ten principles on human rights, labour standards, the environment and the fight against corruption. CaixaBank (2005); MicroBank and VidaCaixa (2009); CABK AM (2011) and BPI (2021).



→ Responsible Banking Principles. A voluntary initiative to promote the alignment of the banks' actions with the Sustainable Development Goals and the Paris Agreement. CaixaBank (2019) and BPI (2023).



→ They promote investment management based on environmental, social and good governance criteria. VidaCaixa (2009), CaixaBank AM (2016) and BPI Gestao de Activos (2019).



→ Initiative that drives the development and expansion of innovative risk and insurance management solutions that contribute to environmental, social and economic sustainability. VidaCaixa (2020).



→ Promoting responsible and sustainable investment in Spain (2011).¹



→ Strives to fulfil SDGs by promoting high-impact investments. CaixaBank Asset Management holds the chairmanship of SpainNAB, the Advisory Board for Impact Investment (2019).



→ Commitment to promoting, fostering and disseminating new knowledge about sustainability and social impact (2005).



→ **BPI / "la Caixa" Foundation Chair in Responsible Finance.** To promote research and education on the role of finance in society's progress and economic development, together with the Nova School of Business Economics. BPI (2020).



→ Observatory focused on sustainable finance and its role in the transition to a decarbonised economy and the 2030 Agenda for sustainable development, CaixaBank AM (2023).



We apply principles/guides



We participate in working groups



Related objectives established



Founding members, promoters and/or representatives in governing bodies



Collaborative dialogues

Explanatory note: In brackets, CaixaBank's adhesion date or, where applicable, the subsidiaries'.
¹ Bankia membership, integrated into CaixaBank

> ENVIRONMENT AND CLIMATE



→ Commitment to achieve neutral greenhouse gas emissions in credit and investment portfolios by the deadline of 2050 (2021).



→ An initiative driven by the United Nations and PRI involving the commitment to transition its portfolios towards net zero greenhouse gases emissions in 2050. VidaCaixa (2022).



→ Financial Stability Board initiative that encourages the disclosure of climate-related risks of companies (2018).



→ Partnership of financial institutions to develop and implement a methodology for measuring and reporting greenhouse gas emissions associated with loans and investments (2021).



→ Commitment to apply a voluntary management framework for determining, assessing and managing social and environmental risks in project financing (2007).



→ Framework established by the Global Maritime Forum for assessing and disseminating the climate alignment of maritime transport financing portfolios (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 (2024).



→ Initiate for a collaborative dialogue promoted by PRI that seeks to promote the goals of the Kunming-Montreal World Biodiversity Framework CaixaBank AM and VidaCaixa (2023).



→ Initiative to foster dialogue with companies around the globe with high greenhouse emission levels (2018). VidaCaixa and CABK AM (2018).



→ Promotes economic growth linked to a low-carbon economy through collaboration between the public and private sectors (2016).



→ Chair to promote innovation and sustainability in the agribusiness industry (2016).



→ Promotes and develops renewable green hydrogen production as a driver of decarbonisation with the aim of achieving the European Union's climate targets (2021).

> GOVERNANCE



→ Alliance of companies that acts as a reference cluster, with public and private collaboration, and that analyses the cost of economic and social opportunity of gender gaps (2021).



→ *Women Empowerment Principles* promoted by the UN, involving the public commitment of aligning policies towards progress in gender equality. 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 (2020).



→ Spanish non-profit association that promotes an inclusive and respectful environment with LGTBI diversity in the workplace. CaixaBank (2022).



→ International partnership to unify the global response against cybercrime, of which CaixaBank is a co-founder (2013).



We apply principles/guides



We participate in working groups



Related objectives established



Founding members, promoters and/or representatives in governing bodies



Collaborative dialogues

> SOCIAL

Fundación "la Caixa"

→ Partnership with the "la Caixa", the first Social Action Project in Spain and one of the largest in the world.



Collective Commitment to Financial Health and Inclusion

→ Initiative to promote better health and financial inclusion of customers and society in general (2021).



→ *Advanced*, collaborative dialogue initiative promoted by PRI to act and influence companies and other institutions to act on human and social rights. CaixaBank AM and VidaCaixa (2022).

> OTHER ALLIANCES AND AFFILIATIONS

→ Forética

→ Seres Foundation

→ UN World Tourism Organization (UNWTO)

→ FinResp / Barcelona Centre Financero

→ Dirse

→ STEAM Alliance for female talent

→ Diversity Charter

→ More women, better companies

→ EJE&CON

→ CEO for diversity

→ Diversity Leading Company

→ SDG Observatory by "la Caixa" Foundation in collaboration with the Leadership and Sustainability Chair of ESADE

→ European Microfinance Network

→ Funcas-Educa Financial Education Stimulus Programme, promoted by CECA and Funcas



We apply principles/guides



We participate in working groups



Related objectives established



Founding members, promoters and/or representatives in governing bodies



Collaborative dialogues



02. Corporate strategy and materiality

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Environment

Economic environment

Evolution in global economy and eurozone



2023 has been the **year of combatting inflation**



The performance of the international economy in 2023 was characterised by three in 2023

Firstly, **economic activity slowed less than feared at the close of 2022**, underpinned by robust labour markets, the easing of the energy crisis, a remarkable resilience of economic confidence, and tailwinds such as the normalisation of bottlenecks in the wake of the pandemic, the lifting of restrictions in China and the definitive post-pandemic revival.

Secondly, **inflation fell steadily decreasing in all major international economies**. However, the drop was much sharper in the headline price index, index, due to the correction in energy inflation, while underlying price pressures eased more moderately.

In that context, and as the third major dynamic of the year, **the major central banks continued the process of tightening financial conditions that began in 2022**. In the first stretch of 2023, they continued to hike interest rates until they reached levels considered sufficiently restrictive. And in a second phase, having reached the peak in rates, they halted the increases stopped, but stepped up their intention to sustain these restrictive levels for a prolonged period of time until inflation was on a path towards the central banks' target. Thus, the Fed's rates, with a cumulative rise of 100 bp in the year, peaked at 5.25%-5.50%, and the ECB rate, with a rise of 200 bp, reached 4.00% for depo and 4.50% for refi. All this happened in a year in which inflation managed to end near to 3% in both regions, down substantially from its highs, but clearly above the 2% target.

Overall all economic activity is estimated to have grown by a little less than 3% in 2023, with some fluctuation throughout the year and with some variation among different zones. While the eurozone's economic activity showed a marked sluggishness and, in China, the initial reactivation following the lifting of restrictions gradually gave way to indicators below expectations, which added to the persistent difficulties in its real estate sector, the US showed notable resistance mainly due to consumption, supported by a robust labour market.



The eurozone's economic activity showed a marked sluggishness in 2023



In such an environment of tight monetary conditions and weak external demand, the world's major economies can be expected to display subdued dynamism in the early part of 2024 months. Thus, after a few quarters of relative stagnation, **a gradual re-energization is expected over the course of 2024**, boosted by a rebound in household purchasing power and less headwinds, such as the correction of the overstocking of inventories that has weighed on the industry.

The eurozone economy was considerably weaker in 2023, suffering from the impact of monetary tightening and the significant loss of competitiveness of the most energy intensive industries. Following a slight GDP growth in the first half of the year (0.1% quarter-on-quarter), GDP fell back 0.1% in the third quarter and stagnated in the last quarter. A sustained rebound in activity is not expected until well into 2024. Activity was negatively affected by a declining industrial sector in recession since the outbreak of the war in Ukraine in February 2022, while the services sector lost steam and could no longer sustain the growth of the economy as a whole on its own. With regard to the energy crisis triggered by the outbreak of the war in Ukraine in 2022, the worst-case scenarios suggesting supply security risks did not materialise and gas prices recorded a sharp correction, albeit still at levels almost twice as high as before the war broke out in Ukraine.

The outlook for 2024 has weakened sharply and we anticipate GDP growth in the eurozone similar to 2023 (0.5%); a result conditioned by Germany's struggles to overcome the recession in 2023; and the lack of steam in both France and Italy (both expected to grow less than 1.0%). The bright side is that the labour market continued to generate employment, albeit at a slower pace, which, together with the savings accumulated by households, gives confidence that consumption will once again underpin the economy once household purchasing power recovers sharply.

In this context of a cooling economy and monetary tightening, **inflation dropped sustainably throughout the year**, from 9.2% in December of 2022 to 2.9% at the end of 2023. The lower energy prices were one of the major tailwinds in reducing inflation, but also a moderation of the underlying pressures stood out as the indirect effects of the energy shock started to disappear, with a core inflation dropping to 3.4% in December 2023, following its maximum of 5.7% in March.

Spain and Portugal

Spain



Resilience of the Spanish economy in a highly adverse environment

In 2023 the Spanish economy showed remarkable resilience to a highly adverse environment, marked by the impact of high inflation and rising interest rates, as well as the weakness of the main trading partners. Under these circumstances, GDP growth slowed down to 2.5%, a much faster pace than the major eurozone economies, on the back of the good pace of job creation and the boost from the tourism sector, which recovered pre-pandemic levels.

One of the strongest factors behind the economy's resilience **was the strength of the labour market**, which saw an increase of more than half a million affiliated workers at year-end, which boosted the recovery in household income and helped to maintain the climate of confidence, allowing household consumption to take over from external demand as the driving force behind growth.

Inflation recorded a sharp correction during the year, down to 3.1% in December from 5.7% at the end of 2022, due to the lower contribution of energy and food and as the pass through of indirect effects to the rest of the basket of goods and services was completed, in an environment in which no significant second round effects were unleashed.

The housing market cooled throughout 2023 as financing conditions tightened. Transactions fell by around 9% (data to November, the latest available), albeit this drop was due to the comparison with the high volume reached in 2022 affected by the pent-up demand during the pandemic, and the annual figure of sales was high compared to pre-pandemic levels, standing at around six hundred thousand, well above the just over five hundred thousand in 2019. In turn, the scarcity of new development, the high growth in the number of households and foreign demand helped to prop up prices more than expected.

Going forward to 2024, GDP growth is expected to slow to 1.4%, although with a gradually easing profile over the year, and with an improvement in the external environment, real household income and the pace of implementation of NGEU funds, activity can be expected to gain traction.

Portugal



The Portuguese economy more dynamic than expected

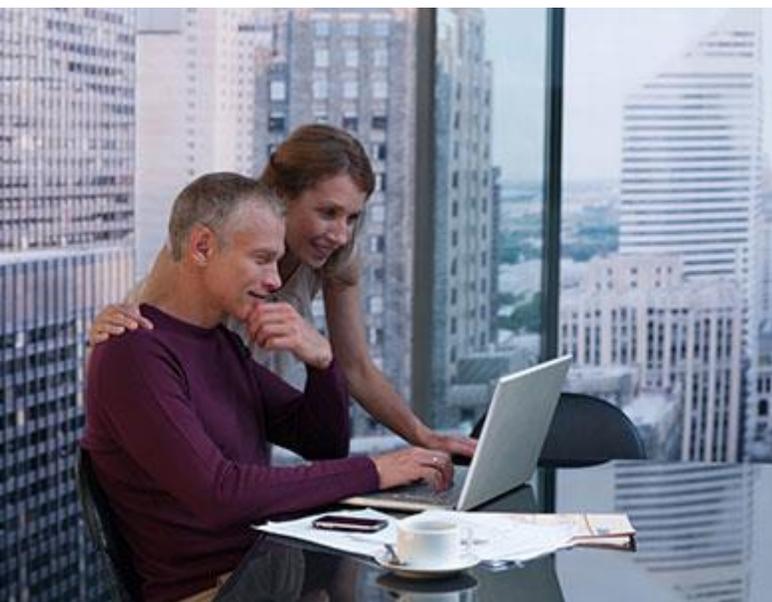
In 2023, **the Portuguese economy maintained a stronger growth rate than the eurozone's average**, with GDP growth estimated at 2.3%, and registering renewed dynamism in the last quarter of the year. The pass-through of higher interest rates to household and corporate income, the absorption of the inflationary shock and the climate of heightened uncertainty had a negative impact on private consumption and investment. On a positive note, the **labour market performed well**, hitting record employment levels, and inflation dropped sharply, ending the year at 1.4% versus 9.6% in December 2022.

For 2024, we expect a further slowdown in economic activity early in the year, brought on by the weakness of the eurozone, before shifting to a more dynamic scenario driven by increased investments in EU funds and the recovery of the household purchasing power. We expect GDP growth for 2024 as a whole to average 1.8%.

Regulatory environment



CaixaBank shares its opinions on regulatory processes with public authorities through position papers and impact analysis documents, either at their request or on its own initiative



CaixaBank takes a broad-based approach to influencing *public policy*, with the aim of **supporting the economic development and growth** of the regions in which it operates. In particular, we should emphasise the support to regulatory initiatives that strive to strengthen financial stability and support the proper performance of the European banking sector. To this end, CaixaBank participates in the regulatory and legislative processes of the financial and banking sector at national, European and global levels in order to promote a solid, consistent and coherent regulatory framework. Likewise, as a socially responsible entity, CaixaBank supports the development of a regulatory framework for sustainable finance to meet the goals of the 2030 Agenda and the Paris Agreement 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 engage direct interest representation services to influence public authorities. Instead, in general, it shares its views through various associations to try to come to an understanding on the industry's position, although in some specific cases it may communicate directly with regulators and public authorities.

The **CaixaBank Regulation Committee** is the body responsible for 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. After analysing the proposals, the Committee decides on the regulatory strategy that

will be channelled through associations¹ or communicated directly to the authorities.

The Chief Compliance, Control and *Public Affairs* Officer (member of the Management Committee) and the Director of *Public Affairs* are the representatives before the administrative, management and control bodies for the internal supervision of CaixaBank's *public policy* activities.

Relationships with political parties and public authorities are subject to CaixaBank's Code of Ethics and the Anti-Corruption Policy. These documents inform all of CaixaBank's interactions in regulatory processes.

CaixaBank's Code of Ethics and Anti-Corruption Policy are intended to ensure not only compliance with applicable legislation, but also to underscore its firm commitment to its ethical principles as signatories to the United Nations Global Compact. This reflects its strong determination to fight corruption in all its forms.

Similarly, pursuant to current legislation, **we are registered in the European Commission's Transparency Register** under registration number 055017716307-39.

Section 6 of the CaixaBank Anti-Corruption Policy prohibits donations to political parties and their associated foundations. CaixaBank has controls in place to ensure that donations are not made to political parties.

MAIN INITIATIVES MONITORED BY CAIXABANK DURING THE YEAR THAT HAVE AN IMPACT ON THE GROUP



Sustainable finance

- Consultation of the Spanish Government regarding the Preliminary Draft of the Organic Law on Parity in Decision-Making Bodies.
- Consultation of the Spanish Treasury regarding the draft Royal Decree on the content of reports on the estimation of the financial impact of risks associated with climate change.
- Mineco consultation on the LPA transposing the CSRD.
- EC consultation on the first set of Draft European Sustainability Reporting Standards (ESRS).
- Proposal for a Corporate Sustainability Due Diligence Directive (CSDDD).
- EC consultation on the proposal for a Regulation on ESG ratings.
- EU consultation on the implementation of the SFDR.
- EBA consultation on remuneration/gender gap.
- ESMA consultation on the project of Guidelines on funds' names using ESG or sustainability-related terms.
- ESMA consultation on funds' names using ESG or sustainability-related terms.
- ESAs consultation on the SFDR Delegated Regulation.



Financial stability and strengthening of the financial sector

- EC proposal to review the *Crisis Management and Deposit Insurance* (CMDI) framework.
- EC proposal for the implementation of the final Basel III reforms (CRD VI and CRR III).
- ECB consultation on the Guide on effective risk data aggregation and risk reporting.
- EBA consultation on the Guidelines on overall recovery capacity in recovery planning.
- EBA consultation on Guidelines to tackle unwarranted de-risking.
- EBA consultation on Guidelines on risk-based AML/CFT supervision.



Digital

- Regulation (EU) 2022/2554 on digital operational resilience for the financial sector (DORA).
- Regulation (EU) 2023/2854 on harmonised rules on fair access to and use of data (Data Act).
- EC proposal for a rRegulation on Cybersolidarity.
- EC proposal for a Regulation on the introduction of the digital euro.
- EC proposal for a framework for Financial Data Access Regulation (FIDAR).
- EC proposal for a Proposal on Payment Services Regulation (PSR).
- EC proposal for a Directive on payment services and electronic money services in the Internal Market (PSD3).
- European Commission Consultation on the initiative on virtual worlds and Web 4.0.





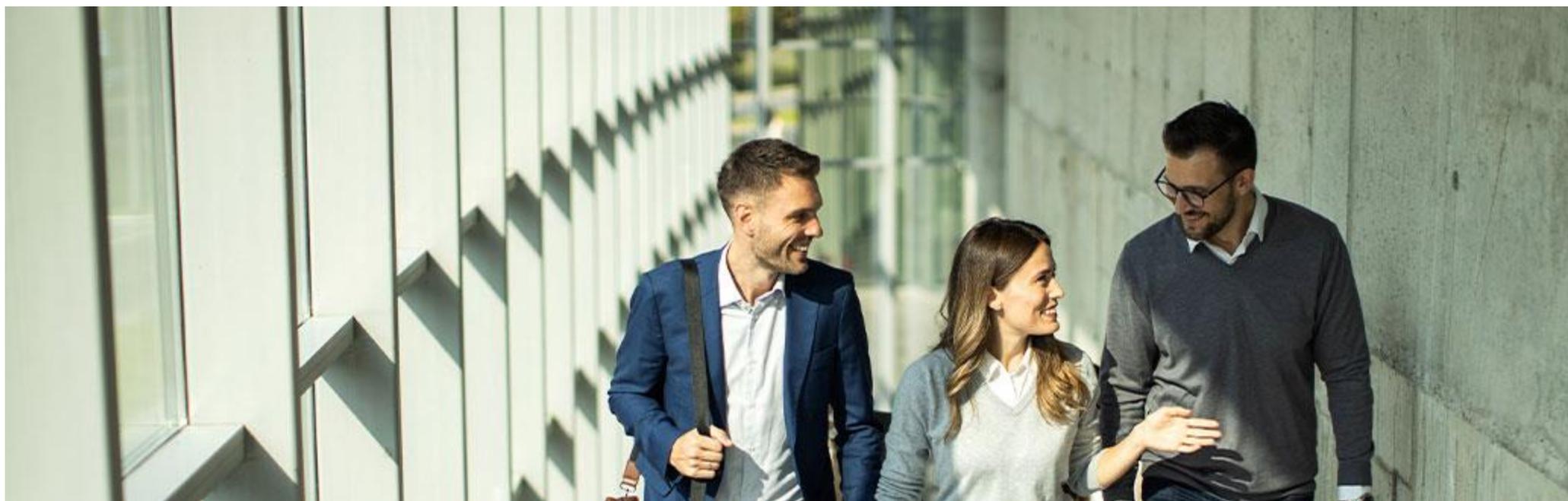
Markets

- EC Proposal and public consultation on the *Retail Investment Strategy*.
- Guidelines on MiFID II product governance requirements.
- ESMA Guidelines on certain aspects of the MiFID II suitability requirements.
- Act 38/2022 for the establishment of temporary energy charges and credit institutions.
- Act 6/2023 on Investment Services and the Securities Market.
- Royal Decree 1180/2023 (investor compensation systems and collective investment institutions).
- Code of best practice for investors.



Consumer protection and transparency

- Directive (EU) 2023/2225 on credit agreements for consumers.
- Directive (EU) 2023/2673 on financial services contracts concluded at a distance.
- Law 2/2023 on the protection of persons who report regulatory infringements and the fight against corruption, entered into force.
- Law 12/2023 on the right to housing.
- Royal Decree 193/2023 regulating the basic conditions of accessibility and non-discrimination for people with disabilities for access and use of goods and services available to the public.
- Law creating the independent administrative authority for the defence of financial customers.



Social, technological and competitive context

Profitability and solvency of business

The profitability of the Spanish banking sector performed very strongly in 2023, buoyed by strong growth in net interest income. Thus, the return on equity (ROE) came to 12.3% in the third quarter of 2023¹, 2 pp above the figure recorded a year earlier. However, according to the ECB, the gap between profitability and cost of capital persists and has also continued to widen with the increase in interest rates².

The **trend in net interest income** during 2023 reflects the change in monetary policy that drove interest rates higher than initially expected. Furthermore, there has been a faster pass-through of the increase in benchmark interest rates to the loan portfolio than to deposits.

Banking sector activity has been conditioned by the **tightening of monetary policy**, resulting in a notable **contraction in funding**. In fact, in December 2023 the credit portfolio to the private sector in Spain recorded a fall of 3.4% from December 2022, being particularly relevant in the mortgage and corporate credit portfolio. As for 2024, the rate cuts anticipated by the market should contribute to improving financing conditions and credit demand.

The credit quality remains stable. The NPL ratio stood at 3.57% in November 2023, representing a cumulative increase of only 4 basis points since December 2022, while compared to the pre-pandemic levels of February 2020, it accumulated a decrease of 125 basis points.



In 2024 the market expects a cut in benchmark rates, which can contribute to improve the financing terms



¹ Bank of Spain, Supervisory Statistics for the third quarter of 2023. Consolidated sector data.

² ECB, Financial Stability Review, November 2023.

However, there are some signs of early impairment of credit quality, such as growth in special surveillance lending, which rose slightly to 7.4%¹ in September (1.5 percentage points above the observed pre-pandemic level). Of particular note is the household loan portfolio, which has shown a worse relative performance, with special watch-list lending increasing by 0.8 percentage point to 5.5%. The volume of non-performing loans in this portfolio has also picked up in the third quarter of 2023, although they remain at 6%, below the level of a year ago.

Capital ratios are also at robust levels and continue to have a comfortable margin over regulatory requirements. In Spain, according to EBA data, the CET1 ratio stood at 12.6%² in the third quarter of 2023. These capital levels are well above those recorded in the previous financial crisis, and give the Spanish banking sector a high capacity to absorb potential losses, even in the most adverse scenarios. This is demonstrated by the latest stress test carried out by the EBA, in which it estimates that the CET1 ratio would remain above the requirements if there was a severe deterioration in the macroeconomic framework.

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.

Lastly, **liquidity levels in the Spanish financial sector remain high**, although there has been a decline in the liquidity buffer, mainly due to the repayment of the European Central Bank's funding lines (TLTROs). The system's LCR ratio reached 172.5% in the third quarter of 2023³, compared to 203.1% in December 2021.

All the aforementioned enabled the Spanish and European financial sector to calmly face the global financial turmoil that took place in 2023, causing the winding down of 3 regional banks in the United States and the acquisition of a systematically important entry in Switzerland in the first quarter of the year.

In addition, **the regulatory and supervisory framework in the eurozone has proven to be much stronger** than that of regional banking in the United States, which has prevented uncertainty from spilling over into the European financial system in the past year. Moreover, it is worth highlighting that **the Spanish banking sector enjoys significant mitigating factors in the face of these risks**, particularly a business model with a high weight of the retail sector and maintaining very comfortable levels of liquidity.



¹ Bank of Spain.
² EBA Risk Dashboard.
³ EBA Risk Dashboard.



Digital Transformation

The prevailing digital habits and behaviours that emerged in the wake of the COVID-19 pandemic accelerated the process of digitising the environment in which financial institutions operate. Since then, institutions have continued to make progress in their digital transformation by adopting new tools and technologies.

For the banking sector, the **digital transformation** is leading to a **growing focus on customers** and greater demands to keep them satisfied (in terms of convenience, immediacy, personalisation and cost). More specifically, customer satisfaction is becoming increasingly important at the same time that customer loyalty is diminishing, as it is easier to change bank in the digital environment. Furthermore, the digitisation of the banking sector has caused **new non-traditional competitors** to appear, such as *Fintech* and *Bigtech* digital platforms, with business models that leverage new technologies, **raise service quality standards and increase pressure on the sector's margins**.

Thus far, this **non-traditional sector is very small** compared to the financial sector as a whole. However, these new entrants have grown quickly in an environment of low interest rates and abundant liquidity, and their presence can be seen throughout the value chain of the financial sector (specifically in the payments and consumer credit segments). Going forward, the ability of *Fintech* companies to adapt their business models to the new interest rate environment will be crucial in determining the sector's evolution. Specifically, the tightening of financial conditions has reduced investor appetite

for this sector (in 3Q2023, global Fintech funding fell by 46% year-on-year and reached below 2019 levels)¹. In consequence, these companies may be forced to transfer a portion of their increased funding costs to their customer base—which may pose a challenge for companies whose growth is based on the provision of low or zero-cost financial services.

Furthermore, **access to data and the ability to generate value from data** has become an important source of competitive advantage. In particular, the use, processing and storage of data results in information that is used to create products that generate greater value for the customer and that are more adapted to their risk profile. Additionally, there has been an increase in the **use and development of new technologies** (such as *Cloud*, *blockchain* or generative Artificial Intelligence) in the sector, although with different maturity levels. In any case, the use of new technologies in the sector means players will have to adapt business processes and strategies to the new environment.

The **digitisation of the sector also brings with it numerous opportunities** to generate more revenue. In particular, thanks to the use of digital technology, companies can expand their customer base and provide services more efficiently and at a lower cost. In this sense, digitisation enables reaching a greater number of potential customers without having to expand their network of branches.

¹ Source: CB Insights, State of Fintech Report.

In turn, digitisation also produces new business opportunities, for example, by offering its digital platforms for third parties to market their products, or by introducing new financial products that best suit the needs of each customer.

Meanwhile, **payment habits are changing**. Covid-19 accelerated the trend of reducing the use of cash as a means of payment in favour of electronic means of payment and has subsequently consolidated. Digital payment systems are also evolving away from a model dominated almost exclusively by card systems (linked to bank deposits) towards a more mixed model in which *Fintech* and *Big Tech* also participate, which offer alternative payment solutions supported by new technologies, with the emergence of new types of money and payment methods, such as *stablecoins*.

In this context, the rapid expansion of the crypto-assets and *stablecoins* market in recent years has driven investment in technologies such as Distributed Ledger Technology (DLT) or cryptography, which allow the development of new value-added features in payments (such as the ability to make almost instant payments anywhere in the world or to programme payments through *Smart Contracts*).

Faced with such developments, **central banks**, particularly in advanced economies are **considering issuing their own digital currencies** (CBDCs) as a way to ensure that citizens and businesses continue to have access to central bank money in the digital age and that the money issued continues to act as a monetary anchor (backed by the stability, integration and efficiency of the financial and payment systems).

Thus, in the eurozone, **the European Central Bank (ECB) is exploring the possibility of issuing a digital euro** to supplement cash and as an additional payment solution. Following a two-year research

phase, which focused on developing a proposal to design the digital euro, technical exploration and learning, the ECB decided in November to move on to the next phase of the project, the preparatory phase. This new phase, which is expected to be fully completed by October 2025, will focus on laying the groundwork for the possible issuance of a digital euro in the future. The last phase of the project (pre-launch phase) will be devoted to developing and rolling out the various use cases for the digital euro, before a possible launch in 2026 or 2027. Meanwhile, **in June 2023, the European Commission published the legislative proposal laying down the legal framework for a possible digital euro**, a proposal that still needs to be agreed in the European Parliament and the European Council.

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 potential for high disruption. In particular, the proposal for a framework for Financial Data Access Regulation (FIDAR), which will lay down rights and obligations in the exchange of customers' financial data beyond payment accounts, is noteworthy.

Also prominent is **the proposal to update the European Payment Directive**, which, among other aspects, will introduce changes in the management of customer payment data permissions and measures to combat and mitigate fraud in electronic payments. Nevertheless, these proposals still need to go through the legislative process before being adopted.

CaixaBank's strategy for meeting the challenge of digitisation focuses on improving the customer experience. The digital transformation process brings new opportunities for the Company to get to know its customers and offer them a value

proposition through an omnichannel service model. In particular, CaixaBank has a distribution platform that combines immense physical capillarity with strong digital capabilities, proof of this is that the Bank has more than 11 million digital customers in Spain.

In response to changing habits of customers, special emphasis is also being placed by the Company on initiatives that allow for improved interaction with customers through non-face-to-face channels. The digital transformation is also helping the organisation to develop enhanced capabilities such as advanced analytics, generative Artificial Intelligence and the provision of native digital services. Regarding this last point, *imagin* offers a digital ecosystem and *lifestyle* platform focused on the younger segment and offering financial and non-financial products and services, its own and of third parties. The Bank is also developing new, more transversal and collaborative ways of working, seeking active partnerships with new entrants that offer services that can be incorporated into the Group's value proposition.

Cybersecurity

*Digital transformation is vital for the competitiveness and efficiency of banking, but it also brings increased technological risks. In this regard, the increased digital operations of customers and employees make it necessary to **increase the focus on cybersecurity and information protection.***

Cyber risk poses a **serious threat to financial stability and the global economy**. 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 misuse of the data that these technologies process or store. Inside financial sector, banks have many points of contact with third parties, which increases their exposure to cyber-attacks and can be used entry points for attacks in the financial sector.

Furthermore, the cyber threat landscape **is in constant evolution** and is becoming **increasingly complex** as a result of the growing digitalisation of the economy, increasing dependencies on third parties and geopolitical tensions. In addition, the cost of cyber incidents has been steadily and significantly increasing over the years.

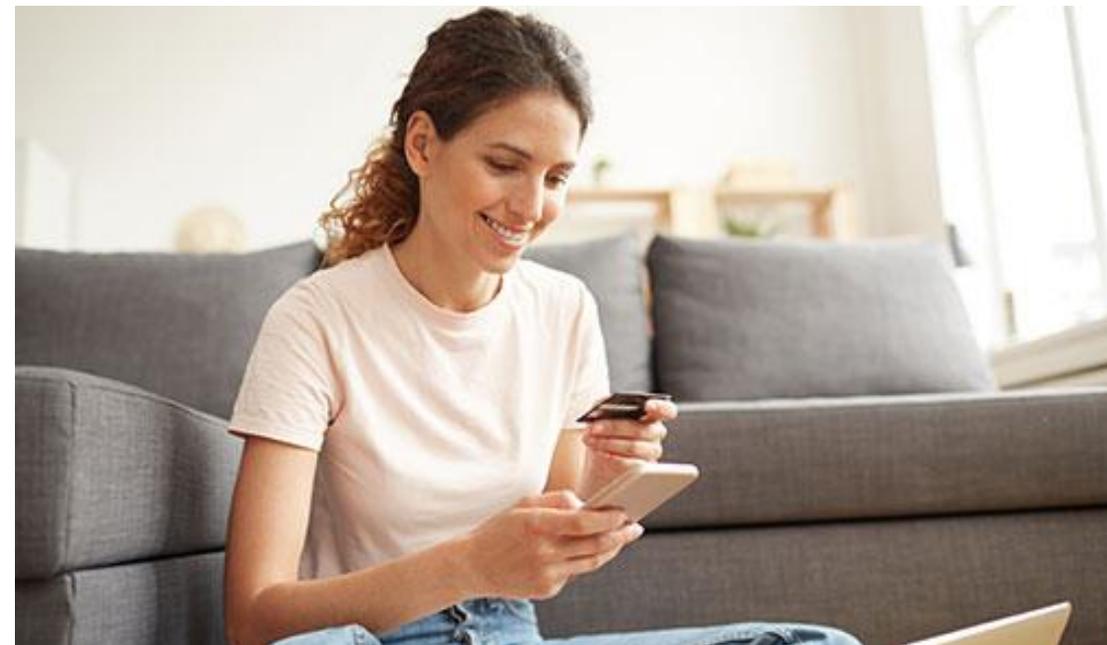
In that regard, **the European Union (EU) is responding to cyber risk with several initiatives**, including the **Digital Operational Resilience Act (DORA)**, in force since January 2023 and intended to create a regulatory framework to ensure that financial institutions can withstand, respond to and recover from any kind of disruption and threat related to ICTs.

CaixaBank is aware of the existing threat level and considers cybersecurity 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 section "Cybersecurity"



Sustainability

The medium-term goal of **decarbonisation of the European economy** is being accompanied by an increasingly strict regulation on how to address sustainability and growing pressure (from investors, authorities, and supervisors) for companies to adjust their strategies accordingly.

This is where **EU's green taxonomy** comes into play. It establishes a classification system for sustainable activities and the approval of the reporting requirements on the degree of alignment with the taxonomy for companies subject to the *Non-Financial Reporting Directive* (NFRD). The credit institutions, which are also subject to this directive, must disclose the proportion of exposures that are within the perimeter of the taxonomy, and report the proportion of exposures aligned with the taxonomy (*Green Asset Ratio*).

The approval in 2022 of the new **Non-Financial Reporting Directive (NFRD)** is also noteworthy, the implementation of which in 2024 involves a major step forward in terms of the current ESG reporting requirements of the Management Report, fostering transparency and comparability in reporting. Furthermore, due to its extension to the value chain, the Directive is expected to accelerate the sustainable transition of the business fabric.

In the area of banking oversight, **the ECB's action plan explicitly incorporates climate change and energy transition into its framework of operations**. In line with the plan, the ECB has announced the inclusion of climate criteria into its corporate sector purchase programme and collateral framework. These measures seek to curb climate risk on the ECB's balance sheet, foster

increased transparency and disclosure of climate risks by companies and financial institutions, enhance climate risk management and support the economy's green transition.

In addition, the **setting of supervisory expectations in this area** and the assessment of the review of banks' practices related to climate and environmental risk strategy, governance and management, stand out.

The **European Banking Authority (EBA) also has a work plan to mainstream ESG aspects into the regulatory and supervisory framework**. Among the various initiatives is the inclusion of climate risks in the framework of stress exercises to gauge the resilience of the European banking sector to climate risks. In this regard, the EBA, alongside other European supervisory authorities, the ECB and the European System Risk Board (ESRB) are engaged in a unique **one-off** exercise to assess the financial sector's preparedness and resilience to the package of legislative measures (on energy, transport, emission reductions, land use and forestry) included in the **"Fit-for-55"**, to cut the block's GHG emissions by 55% by 2030. The exercise was kicked off in the last quarter of 2023 and the results will be published in the first quarter of 2025.

Furthermore, **in 2021 the EU approved the European Climate Law** (that set the block's goal of reducing its emissions by 2030 and being carbon-neutral by 2050 as a legal commitment) and it has started to deploy measures and reforms in various economic sectors (from housing to energy and transport) to reduce Greenhouse Gas (GHG) emissions in line with the set goals and move towards a decarbonised economy. In addition, with the Russian invasion of Ukraine, the European Commission presented the REPowerEU plan to

dramatically accelerate the energy transition and make Europe independent of Russia's fossil fuels. Spain, **thanks to the Next Generation EU (NGEU) Recovery Plan**, around €4.6 billion¹ were earmarked in 2022, and **it has been estimated that an additional €7.5 billion² in 2023** were destined to investments in renewable energies, sustainable mobility and the energy rehabilitation of buildings, thus driving the economy's green transition.

In this context, **CaixaBank prioritises making progress in the transition to a low-carbon economy as an essential action to foster sustainable and socially inclusive development and uphold excellence in corporate governance**. Thus, and to materialise the commitment, **Sustainability (in its environmental, social and governance scope) is one of the three pillars of the Group's 2022-24 Strategic Plan**. The actions in this strategic axis are outlined in the 2022-24 Sustainable Bank Plan.



¹ IGAE Budget execution General State Administration and Bodies.

² According to the General State Budgets for 2023.

Risks and opportunities for banking activity



CaixaBank has carried out an analysis of the environment with the aim of **identifying the risks and opportunities that it will have to face in the short/medium term**



The current economic and competitive environment is not exempt from risks for entities that operate in it. Specifically:

- Although **the Spanish economy has shown remarkable resilience to a complex environment**, the weakness of the eurozone and geopolitics continue to pose considerable risks. In addition, the **interest rate hikes have led to a considerable lower demand in financing**. Despite the recent positive performance of inflation, which should allow cutting interest rates, we cannot rule out that the new shocks extend this period of high rates and the weakness of credit demand.
- New technologies have facilitated the **entry into the market of new competitors with the ability to disintermediate part of the business**, reduce sources of income and capture the talent needed to digitalise the sector.
- In addition, **new forms of digital money**, such as cryptocurrencies and stablecoins, are appearing, such as cryptocurrencies, which can pose a risk to financial stability, or the digital euro, a project in a development exploratory stage by the European Central Bank (ECB), but that if it came to be implemented, it could have a significant impact on the payment systems market.
- With the advance of new technologies, **data protection and cybersecurity** are gaining prominence in efforts to protect the customers' information, guarantee operational continuity, and maintain reputational standards in this area. Loss of reputation is another risk for Spanish banks.
- The **banking sector will continue to be heavily pressured by regulation and legal issues**. For example, the new implementation of Basel IV, new capital requirements for holding "brown" loans with more carbon-intensive companies, interest rate caps, new rules on insurance distribution, etc.

Despite all these risks, **great opportunities for the sector** are also visible in the current environment:

→ **The push for sustainability and energy transition on the European agenda.** The financial sector will play a key role in channelling investment towards the projects necessary to move towards a green economy.

→ **The greater life expectancy of the population** increases demand for advice and services linked to the *Silver* generation. New needs are arising, such as wealth protection, transmission and succession solutions, dependency services, home adaptability, mobility solutions, etc. CaixaBank has unique capabilities to meet the growing needs of the Senior segment thanks to a penetration of more than 45% among the population over 60 years old.

→ **New technologies** (including generative AI) also bring opportunities for the banking sector. On the one hand, they enable **cost efficiencies**, improved commercial efficiency and gains in agility and *time to market*, thanks to advanced analytics, the use of the *cloud* and greater digitisation of processes. At the same time, the use of digital technology also brings opportunities to generate higher revenues as it reduces the **cost of entry into other markets** by allowing the customer base to expand without having to increase the network of branches, and fosters the emergence of **new business models** such as *Buy Now Pay Later*, pay-as-you-go or ecosystems. Models in which banks can play a relevant role.

→ The pandemic has contributed to **lower barriers to entry to new technologies** for many people (e.g. to shop online, to use digital tools to contact with family and friends). This represents an opportunity for the banking sector to promote new ways of interacting with customers and new service models.



Materiality

CaixaBank carries out its Materiality Analysis on an annual basis with the aim of identifying and prioritising those scopes that can generate significant impacts on the environmental, social and governance matters.

In this regard, the Materiality Analysis allows, among others:

- > Integrating the impacts, risks and opportunities (IROs) identified in terms of sustainability into the Bank's different strategic and decision-making processes;
- > Meeting the needs of the main stakeholders;
- > Defining the appropriate amount of information to be reported in this report;

The 2023 Materiality Analysis has continued to evolve towards the dual materiality perspective by incorporating the main methodological recommendations. The Bank will also continue working in 2024 towards adapting the Study to the requirements established by the new CSRD and associated ESRS, considering the EFRAG guidelines publicly available at the time of its execution.

In this regard, CaixaBank has developed a new methodology based on the new requirements of the reference standards, which specify what should be performed when following a dual materiality approach.

- **Impact materiality** (inside-out): it includes the actual and/or potential impacts of activities in the environment and how they affect the stakeholders in the short, medium or long term.
- **Financial materiality** (outside-in): it includes the potential economic impact of ESG (environmental, social and governance) risks and opportunities in the Company in the short, medium or long term.

In this regard, the topics can be material from a point of view of the impact on stakeholders, from a financial point of view or from both perspectives. This Materiality Analysis is submitted for approval to the Management Committee, Appointments and Sustainability Committee and Board of Directors.



Phases of materiality analysis and identification of relevant aspects

The 2023 Materiality study has been carried out in **four stages**:

1-CONTEXT ANALYSIS

- **Analysis of the internal context:** activities, business model, strategy and value chain.
- **Analysis of the external context:** analysis of trends, evolution of the sector and sustainability regulation, among others.
- **Identification of stakeholders.**

2 - IDENTIFICATION AND ASSESSMENT OF IMPACTS, RISKS AND OPPORTUNITIES (IROS)¹

- **Identification of impacts, risks and opportunities (IROS)** from the perspective of financial materiality and impact.

3 - PRIORITISATION OF MATERIAL TOPICS

- **Consultations to CaixaBank's main internal and external stakeholders with the aim of defining the priority of material topics from a financial and impact perspective.**

4 - DOUBLE MATERIALITY MATRIX AND REPORTING

- **Consolidation** of the results in a materiality matrix.



¹ The Materiality Analysis for 2023 includes a first identification and assessment of internal and external impacts, which will be extended in 2024 while deepening in the perspective of risks and opportunities.

Phase 1. Context analysis.

In order to identify the main internal and external impacts, the Company has carried out an **exhaustive process of analysing** corporate information, its business model, the international context and the key trends in the sector and in sustainability. To that end, the internal and external documentation has been analysed, and the main internal and external stakeholders have been identified.

In this regard, **96 sources of information have been used:**

Internal sources	External sources
<p>CaixaBank Group's corporate information relating to the following:</p> <ul style="list-style-type: none"> > The Company's strategies and plans > Corporate Policies and Standards > Internal codes > Reports, publications and corporate studies 	<p>The following external sources have been taken into account:</p> <ul style="list-style-type: none"> > Analysis of sustainability regulation > Review of the list of topics aligned with the ESRS > Analysis of the main Reporting frameworks > Recommendations from the main ESG analysts and international sustainability indices > Industry trends, sustainability and society > Material topics for sector

After analysing the corporate and external information, **18 interviews were conducted with internal and external experts:**

- > **CaixaBank's internal experts.** Participation of a selection of people representing the main areas linked to sustainability.
- > **External experts and representatives of stakeholders** Participation of the main banking associations, foundations, universities, business associations and trade union representatives.

Phase 2. Identification and assessment of the current and potential impacts, risks and opportunities related to material topics.

Based on the context analysis, **89 potentially material impacts, risks and opportunities have been identified.**

The **potential positive and negative impacts** that are directly caused by CaixaBank on the environment have been identified, along with the **risks and opportunities** that could lead to financial effects in the short, medium and long term.

Identification of impacts, risks and opportunities	84 material impacts, risks and opportunities:
<p>89 potentially material impacts, risks and opportunities:</p> <ul style="list-style-type: none"> > 44 external impacts > 45 internal impacts, which are transferred to risks or 	<p>84 material impacts, risks and opportunities:</p> <ul style="list-style-type: none"> > 41 external impacts: > 43 internal impacts, which are transferred to risks or

In order to determine the material impacts (positive and negative), risks and opportunities, **an assessment process was conducted**, taking into consideration the main methodological recommendations of a dual materiality exercise.

The results of the assessment of the IROs have been used as the basis for determining the materiality of 84 of the 89 previously identified impacts, risks and opportunities.

Thereafter, the 84 IROs determined as material **have been consolidated into 22 material topics.**

Phase 3. Prioritisation of material topics.

The 22 previously identified material topics were prioritised through consultations with key stakeholders. These consultations have been made using random representative sampling with the aim of prioritising the impact of the issues from two perspectives:

→ **Impact on stakeholders (impact materiality)**

In order to determine the impact of the material topics on stakeholders, surveys and direct interviews were conducted with a broad spectrum of groups, including customers, retail shareholders, employees, suppliers and experts.

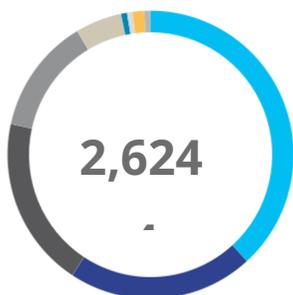
Furthermore, for the first time, a representative public consultation has been conducted with the participation of customers and non-customers. This new survey enables us to incorporate society's views on material issues.

Stakeholders were ranked based on the weights of the CaixaBank Global Reputation Index (GRI).

→ **Impact on the business (financial materiality)**

In order to determine the impact of material topics on the business, an online survey was conducted among executives, members of Group companies and subsidiaries, and members and attendees of CaixaBank's Sustainability Committee.

Participation of the main stakeholders



Impact materiality	Financial materiality
1,004 customers	35 Group managers
550 employees	18 BPI representatives
504 non-customers	
341 retail shareholders	
138 suppliers	
18 internal and external experts	
16 society and media (BPI)	

Phase 4. Materiality Matrix

Following the identification and assessment of impacts from the different sources used, an aggregated assessment of the different potential material topics is conducted.

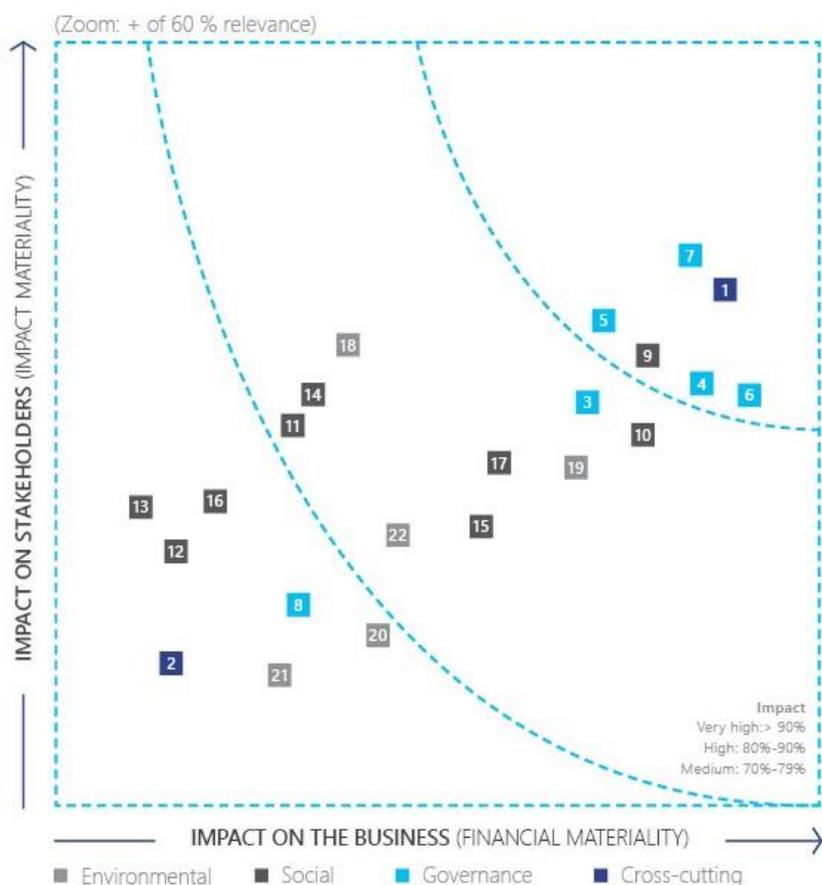
In that regard, the overall prioritisation results are consolidated and the results of the BPI materiality study are then added to the Group's results, giving them a weighting of 10% of total results (the percentage represented by BPI in CaixaBank's business).



Materiality matrix by topic

By linking potentially material issues with the analysis of impact materiality and financial materiality, these issues can be classified into two categories according to the impact of the Entity on the environment and the impact of the environment on the Entity. The results of this phase result in the Group's materiality matrix.

The material topics are distributed on the matrix into three impact levels, which are defined based on minimum and maximum scores. Thus, the axes of the matrix represent scores between 70 and 100%. The dual materiality matrix represents the consolidated results of the impact materiality and financial materiality processes, pooling the views of the business and key stakeholders.



MATERIAL TOPIC	IMPACT 2023
7 Cybersecurity and data protection	93%
1 Financial soundness and profitability	93%
6 Responsible marketing	90%
4 Active management of financial and non-financial risks	90%
5 Clear and transparent communication	90%
9 Quality, extensive and specialised offer of financial products and services	90%
10 Specialised service	87%
3 Ethics, good governance and responsible culture	87%
19 Environmental finance and investment solutions	85%
17 Managing talent and professional development	84%
18 Adaptation to climate change and energy transition	83%
15 Working conditions and well-being of workers	83%
14 Social action and voluntary work	81%
22 Climate change risk management	81%
11 Accessibility and inclusion	80%
20 Decarbonisation of investments	79%
16 Diversity and equal opportunity	78%
8 Promotion of sustainability in the value chain	78%
13 Promotion of financial education	77%
21 Environmental management and operational carbon footprint	77%
12 Access to microfinance and social impact solutions	77%
2 Driving partnerships to promote sustainability	76%

Main results and evolution with respect to 2022

With regard to the study of 2022, there is a continuity in the priority topics, especially in relation to the governance and financial soundness issues.

- > **Cybersecurity and data protection and financial soundness and profitability** are the two issues with the highest impact on the consolidated rating of the stakeholders' and business' results.
- > Six material topics have been obtained with a **"very high" impact** rating. Of these six material topics, five correspond to the **governance category**.

- > All material topics obtain a high consolidated rating (greater than or equal to 76%), which is divided into a very high, high and medium impact. Of these, only three issues have a medium level of impact (Environmental management, operational carbon footprint, Access to microfinance and social impact solutions and Partnerships to promote sustainability).

MATERIAL TOPICS THAT INCREASE THEIR IMPACT

Material topic	Impact 2023	Impact 2022	Annual difference (percentage points)
Social action and voluntary work	81%	72%	9
Financial soundness and profitability	93%	87%	6
Active management of financial and non-financial risks	90%	86%	4
Cybersecurity and data protection	93%	91%	2
Promotion of financial education	77%	74%	3

MATERIAL TOPICS THAT REDUCE THEIR IMPACT

Material topic	Impact 2023	Impact 2022	Annual difference (percentage points)
Diversity and equal opportunity	78%	87%	-9
Access to microfinance and social impact solutions	77%	84%	-7
Accessibility and inclusion	80%	87%	-7
Environmental management and operational carbon footprint	77%	83%	-6
Decarbonisation of investments	79%	85%	-6

> VERY HIGH IMPACT

<p>Cybersecurity and data protection</p> <p>Manage the risks derived from the collection, conservation and use of personal information, as well as IT security by implementing measures to prevent, detect and act to protect data privacy.</p>	<p>Financial soundness and profitability</p> <p>Ensure business growth, developing the best value proposition for our customers with a solid capital position, comfortable liquidity, and adequate profitability.</p>	<p>Active management of financial and non-financial risks</p> <p>Managing all risks is essential for the financial sector with the aim of enhancing resilience and responding to the requirements of supervisors and regulators.</p>	<p>Ethics, good governance and responsible culture</p> <p>Promote an ethical and responsible culture, committed to sustainability, respect for human rights and compliance.</p>	<p>Specialised service</p> <p>Offer a differential customer service model adapted to their preferences, through specialist advice to achieve the best experience and satisfaction.</p>	<p>Environmental finance and investment solutions</p> <p>Design and market products and services that include environmental criteria in order to promote and accompany the customers in their transition to a low-carbon economy, providing them with ESG solutions.</p>	<p>Managing talent and professional development</p> <p>Attract and retain talent through education, training and development opportunities. Train and specialise teams with critical professional skills to develop talent and improve their skills.</p>	<p>Working conditions and well-being of workers</p> <p>Promote employee well-being through healthy habits, work-life balance, offering various social benefits and an agile and a collaborative work environment.</p>
<p>Clear and transparent communication</p> <p>Encourage active listening and dialogue and clear and transparent communication with stakeholders to establish long-term relationships of trust.</p>	<p>Responsible marketing</p> <p>Ensure responsible and transparent marketing of products and services so that people can make informed decisions.</p>	<p>Quality, extensive and specialised offer of financial products and services</p> <p>Offer a wide range of quality financial products and services adapted to the needs of the different segments of customers.</p>	<p>Adaptation to climate change and energy transition</p> <p>Promote the adaptation to climate change and energy transition with sustainable and responsible practices that contribute to the reduction of the Bank's direct and indirect environmental impact.</p>	<p>Social action and voluntary work</p> <p>Develop own projects or in collaboration with the "la Caixa" Banking Foundation to offer solutions to social challenges, promote education and assist vulnerable groups, with the contribution of the Bank's volunteers.</p>	<p>Climate change risk management</p> <p>Identify, measure, manage and monitor sustainability risks, with particular attention to those derived from climate change.</p>	<p>Accessibility and inclusion</p> <p>Encourage access to financial services and products for the entire company, promoting financial inclusion, with a special focus on the rural world and senior population.</p>	

> MEDIUM IMPACT

<p>Decarbonisation of investments</p> <p>Manage the lending and investment portfolio by integrating sustainability criteria, with the aim of achieving the decarbonisation targets set by the Bank.</p>	<p>Promotion of sustainability in the value chain</p> <p>Contributing to the respect for human rights and the environment in the value chain, through contracting based on sustainability criteria and supporting suppliers to ensure compliance.</p>	<p>Diversity and equal opportunity</p> <p>Implement corporate measures and policies to ensure equal opportunities and the empowerment of women, with a particular focus on managerial positions.</p>	<p>Access to microfinance and social impact solutions</p> <p>Promote financial inclusion and the creation of opportunities and employment through microfinancing and solutions that provide access to financial services and financing for vulnerable groups, companies and entrepreneurs.</p>	<p>Promotion of financial education</p> <p>Contribute to improving knowledge of economic and financial concepts relevant to day-to-day decision-making by customers, shareholders, vulnerable groups and society.</p>	<p>Environmental management and operational carbon footprint</p> <p>Minimise the environmental impacts generated by the Entity's activity and maintain the neutrality of its own carbon footprint.</p>	<p>Driving partnerships to promote sustainability</p> <p>Participate in partnerships and initiatives to promote the management and sustainable action of the Entity and the business and financial sector.</p>
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■ Governance ■ Cross-cutting ■ Social ■ Environmental

Strategy

The year 2023 witnessed the halfway point of the **2022–2024 Strategic Plan** (hereinafter referred to as "the Strategic Plan"). The context in which the Strategic Plan was drawn up has shifted substantially. While the main market trends identified, including changes in consumer habits, the entry of new technologies and the growing importance of sustainability, remain fully in force, the change in monetary policy has had a notable impact.

On the one hand, there was higher inflation and higher reference rates for longer than anticipated in the Strategic Plan, enabling net interest income to grow more than initially expected. On the other hand, the tightening of financing conditions had a negative impact on lending demand.

Overall, **the Strategic Plan has evolved favourably in terms of the set strategic targets.**



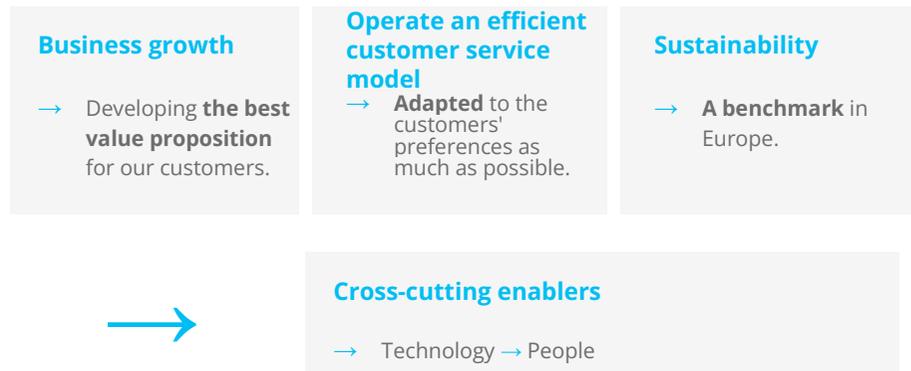
*In 2022, CaixaBank presented its **2022–2024 Strategic Plan** under the slogan **"Close to our customers"***



2022–2024 Strategic Plan

The CaixaBank Group's 2022–2024 Strategic Plan, presented in May 2022 under the slogan "Close to our customers", maintains CaixaBank's commitment to society with a unique banking model and with the aim of offering the best service for each and every customer profile as we provide solutions from end to end, promote financial inclusion and lead the way in generating positive social impacts.

*The 2022-2024 Strategic Plan is based on the **three strategic lines** and **two cross-cutting enablers**:*



CaixaBank Group companies have a Strategic Plans **fully aligned with CaixaBank's Strategic Plan.**

*The Strategic Plan is aligned with the **Materiality Analysis** carried out by the Bank, in which those issues that represent a greater level of impact on CaixaBank's activity have been identified*

In that regard, governance issues, particularly cybersecurity, financial and non-financial risk management, and clear and transparent communication, along with financial soundness and profitability, are the **issues with the highest impact for CaixaBank and its stakeholders**. Both the strategic lines defined and the cross-cutting enablers aim to strengthen CaixaBank's position in these areas to guarantee the best service to the customers.

1 BUSINESS GROWTH

It focuses on **driving business growth, developing the best value proposition for the customers**. CaixaBank has developed a leading financial supermarket in the Spanish market, featuring a commercial offer built around customer experiences. Throughout this Plan, we will continue to expand the capabilities of this financial supermarket, with the aim of increasing the penetration of our products and services to customers, progressing the commercial offer and making a quantitative and qualitative leap in the construction of ecosystems. This line's core ambitions include:



Strengthening the **leadership in retail banking** through new housing and consumer banking products and further market penetration with long-term savings products and insurance.



Achieving leadership in the corporate, companies and SMEs segment.



Driving ecosystems as a new source of income in housing, mobility, health, entertainment, business and the Senior Citizen segment.



With regard to the objectives set for **business growth**, the Group continued to consolidate its leadership in retail banking, with a highly positive performance in the main market shares. Furthermore, the positive growth of CIB lending, supported by a significant growth in the International Banking portfolio, which also exceeds the 2024 target notably stands out at the end of 2023.

	Starting point			Objective
	2021	2022	2023	2024
Long-term savings share	29.4%	29.5%	29.3%	~30%
Non-financial companies portfolio share¹	23.8%	23.8%	23.5%	~24%

¹ Business in Spain.

2 Operating with an efficient service model

It seeks to maintain an **efficient service model, adapting it to suit the customer's preferences**. The aim is to take advantage of the opportunity arising from the lowering of entry barriers to new technologies that will enable to explore of new ways of interacting with customers. Thus, this line's core ambitions include:

<p><i>Ensure a best-in-class</i></p>	<p><i>Achieve greater</i></p>	<p><i>Increase the capacity</i></p>
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CaixaBank continues to develop the customer **service model** in order to make it more efficient and adapted to suit the needs of each customer. In this regard, the imagin and Intouch communities are a cornerstone of the Group's strategy. There are currently more than 11 million customers and almost half are customers that very frequently use the bank's digital channels.

	Starting point			Objective 2024
	2021	2022	2023	
# imagin Customers (M)	2.7	3.0	3.3	3.5 ⁽¹⁾
# InTouch Customers (M)	2.4	3.4	3.3	4.6

¹ It does not include customers shared with CaixaBank.



3 SUSTAINABILITY

Consolidate CaixaBank as a benchmark in sustainability in Europe. The prioritisation of the environmental, social and governance areas on the European agenda gives a unique opportunity to take advantage of the competitive advantages inherent to the way of banking, highlighting social commitment as a foundational value and the status as European leaders in microfinance. The main initiatives are as follows:

	<ul style="list-style-type: none"> > Supporting customers in their energy transition > Committing to our own transition
	<ul style="list-style-type: none"> > Leading the positive social impact > Promoting financial inclusion
	<ul style="list-style-type: none"> > Promoting a responsible culture > Being a benchmark in governance

To date, the cumulative mobilisation of sustainable funds is showing a very positive evolution, already reaching 79.4% of the 2024 target. The rating average received from ESG rating agencies remains at A as set in the 2024 target.

	Starting point			Objective 2024
	2021	2022	2023	
Mobilising sustainable finance (accumulated 2022-24)²	18,531	23,583	50,813	64,000
Number of active volunteers²	4,997 ⁽³⁾	14,000	17,240	10,000

¹ Mobilisation for business in Spain.

² Includes Social Month volunteers.

³ The Social Month was not held due to the COVID pandemic.

➤ See section "Sustainability strategy"



CROSS-CUTTING ENABLERS

The Plan also includes **two cross-cutting enablers** that will support the execution of these three strategic priorities: people and technology.

*First of all, CaixaBank pays special attention to **people** and seeks to be the best bank to work for:*



Promoting an exciting, committed, collaborative and streamlined team culture that fosters closer and more motivating leadership.



Boosting its employees' development programmes and career plans, featuring a more proactive people development model for training teams and focusing on critical skills.



Fostering new forms of collaborative work, encouraging remote work and helping its employees to develop their potential with equal opportunities through a meritocracy and diversity-based culture.

	Starting point			Objective
	2021	2022	2023	2024 ²
Women in managerial positions (%)¹	39.9	41.8	43.0	43.0

The development of the necessary capabilities defined in the cross-cutting enablers of people is progressing as defined in the Strategic Plan. The Group continued to strengthen the growth of people as a cornerstone of the Strategic Plan. In that regard, the Group continues to make progress in identifying critical skills for the Entity with a view to assessing and planning strategic processes and activities and defining upskilling and reskilling actions to improve the value proposition for employees. Also of note was the 43.0% rise in the number of women in management positions.

¹ Women in management positions (from deputy managers of large branches A and B) for CaixaBank S.A.
² The initial target set for 2024 of 42% to 43% with the update of the Equality Plan has been updated in 2023.



The second enabler is geared towards **technology**. CaixaBank has outstanding technological capabilities, in which it will continue to invest to continue to drive the business forward:



Having an efficient, flexible and resilient IT infrastructure as a result of the drive for technological transformation from CaixaBank Tech, the adoption of cloud technology as a cornerstone, the development of data and advanced analytics capabilities, and ongoing improvement in cyberdefence to mitigate the growing risk within this scope.



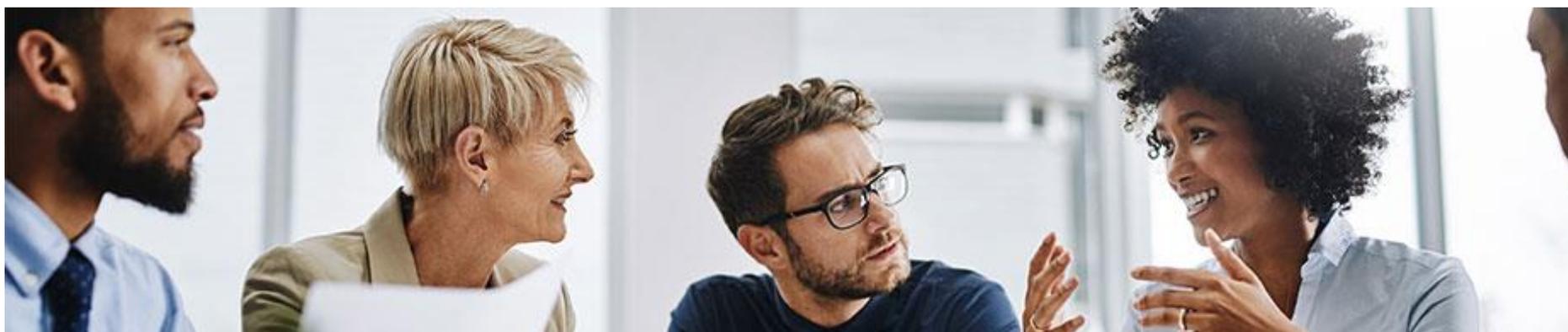
Efficient allocation of resources.



A move towards end-to-end process management by identifying and redesigning key processes and

	Starting point			Objective 2024
	2021	2022	2023	
Cloud absorption	21%	25%	30%	32%

At the same time, investment in technological capabilities is a key enabler for achieving the goals of the Strategic Plan. Particularly noteworthy in this regard is the increase in the absorption of cloud technology, which is progressing in line with forecasts, and the advances in the transformation towards end-to-end process management, which seeks to boost the optimisation of the Entity's operating model.





As a consequence of deploying, and executing this Strategic Plan, CaixaBank expects to exceed the financial targets set for 2024

In the Strategic Plan, the Group set targets of ROTE of above 12%, an efficiency ratio¹ of under 48%. It also committed to offering attractive shareholder remuneration with a pay-out ratio of over 50% and set as an objective to hold €9,000 million in capital to distribute (accumulated in the 2022-2024 period)². The foregoing comes while leveraging on a solid balance sheet position with an NPL ratio of under 3%, standardisation of the cost of risk below 0.35% (2022-2024 average) and keeping a strong capital position, with a CET1 internal target of without transitional adjustments IFRS9 between 11% and 12%.

In these first two years of the Strategic Plan, the core financial metrics performed very favourably. Coinciding with the presentation of results for 2023, the Group has presented the update of the targets for 2024, among of which stand out a new target ROTE expected above 15% and a capital distribution capacity (accumulated in the 2022-2024 period) of €12,000 M, keeping a strong capital position with a CET1 ratio of between 11.5 and 12%.

Of particular note in the evolution of business activity is the improvement in the Group's profitability, driven by the growth in net interest income and the good performance of insurance activity, while the NPL ratio stayed at historically low levels. Lastly, the Bank continued to hold very solid levels of solvency and liquidity.



	Starting point			Objective
	2021	2022	2023	2024
ROTE (%)	7.6	9.8	15.6	>12
NPL ratio (%)	3.6	2.7	2.7	< 3
Cost-to-income ratio (%)¹	57.7	49.8	40.8	< 48

¹ The efficiency ratio target was defined under IFRS4. An impact of -2.2 pp is estimated from the application of IFRS17. Recurring cost-to-income ratio (excludes extraordinary expenses).

² Includes the share buyback programme (SBB) for 2022, in addition to the excess capital generated in 2022-24 above 12% of the CET1 ratio (without IFRS9 TA).

Materiality and Strategy

The Bank's strategy is present both at the core of the Materiality Analysis 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 society, and the trends in the environment in which CaixaBank is operating. **The following table shows the relationship of the material topics with the pillars of the 2022-2024 Strategic Plan.**

Strategic line / Cross-cutting enabler	Material topics
L1 - Business growth	1 Financial soundness and profitability
	4 Active management of financial and non-financial risks
	9 Quality, extensive and specialised offer of financial products and services
L2 - Operate an efficient customer service model	6 Responsible marketing
	10 Specialised service
	11 Accessibility and inclusion
L3 - Sustainability	2 Driving partnerships to promote sustainability
	3 Ethics, good governance and responsible culture
	5 Clear and transparent communication
	8 Promotion of sustainability in the value chain
	12 Access to microfinance and social impact solutions
	13 Promotion of financial education
	14 Social action and voluntary work
	18 Adaptation to climate change and energy transition
	19 Environmental finance and investment solutions
	20 Decarbonisation of investments
21 Environmental management and operational carbon footprint	
Cross-cutting enabler - People	22 Climate change risk management
	15 Working conditions and well-being of workers
	16 Diversity and equal opportunity
Cross-cutting enabler - Technology	17 Managing talent and professional development
	7 Cybersecurity and data protection

■ Environmental ■ Social ■ Governance ■ Cross-cutting

Sustainability strategy

*One of CaixaBank's three strategic priorities within the framework of the **2022–2024 Strategic Plan** is to be a **benchmark for sustainability** in Europe, by promoting the sustainable transition of companies and society, a positive social impact and financial inclusion, and a responsible culture.*

➤ See section "**Strategic Plan**"

Transitioning to a neutral carbon economy that encourages sustainable development and is socially inclusive is essential, in CaixaBank's view.

CaixaBank wants to accompany and support the transformation expected from our economy, both in terms of digitisation and the development of a more sustainable social and environmental fabric with greater opportunities for all. To do so, it plans to lead the transformation that is taking place in its sector.

Considering that social and governance issues receive increasing attention from investors and society as a whole, CaixaBank aims to maintain its leadership in positive social impact through its microfinance and financial inclusion activities, promoting a responsible culture focused on people and best practices in good governance, in order to continue to be a benchmark in European banking. The Bank also channels and promotes hundreds of social initiatives through its branches, thanks to the CaixaBank volunteer network, close collaboration with the "la Caixa" Foundation, CaixaBank Dualiza, MicroBank and other social action initiatives.

*Therefore, the Group has a strategy that incorporates sustainability as one of its strategic priorities and has been included in the **Sustainable Banking Plan 2022–2024***



Sustainable Banking Plan 2022–2024

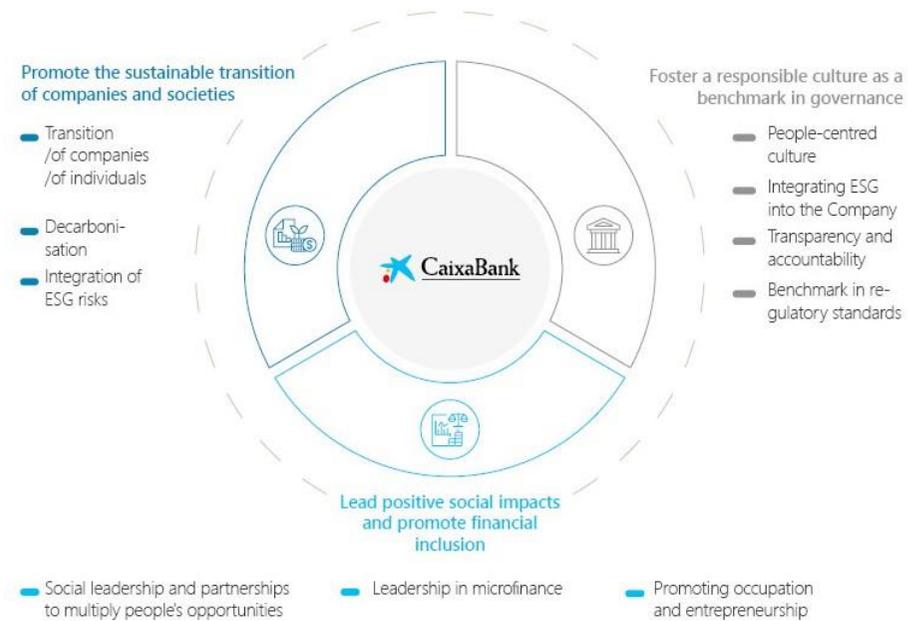
The **Sustainable Banking Plan**, approved by the Board of Directors in 2021, forms part of the Company's Strategic Plan as one of its main lines of action. This Plan constitutes CaixaBank's proposal during the 2022–2024 period to face challenges such as inequality, climate change and the promotion of the real economy. It has **more than 300 initiatives**, all of which have time frame and achievement milestones defined previously. The degree of execution of each of these initiatives is reviewed biannually, establishing corrective measures if any deviations are observed.

Through this commitment, CaixaBank **intends to become a benchmark bank in Europe in terms of sustainability**. To do this, between 2022 and 2024, it will allocate more than €64 billion to sustainable activities, mainly energy transition initiatives and microloans. Through this sustainable financing and other programmes and alliances, we aim to generate a positive social impact.

CaixaBank **is developing its sustainable ambition** through **active listening and dialogue, rigorous methodologies for** measuring and managing data, and a **sustainability communication strategy** for external awareness.

To achieve the bank's commitment to society, the 2022–2024 Sustainable Banking Plan **is based on three ambitions and eleven strategic lines:**

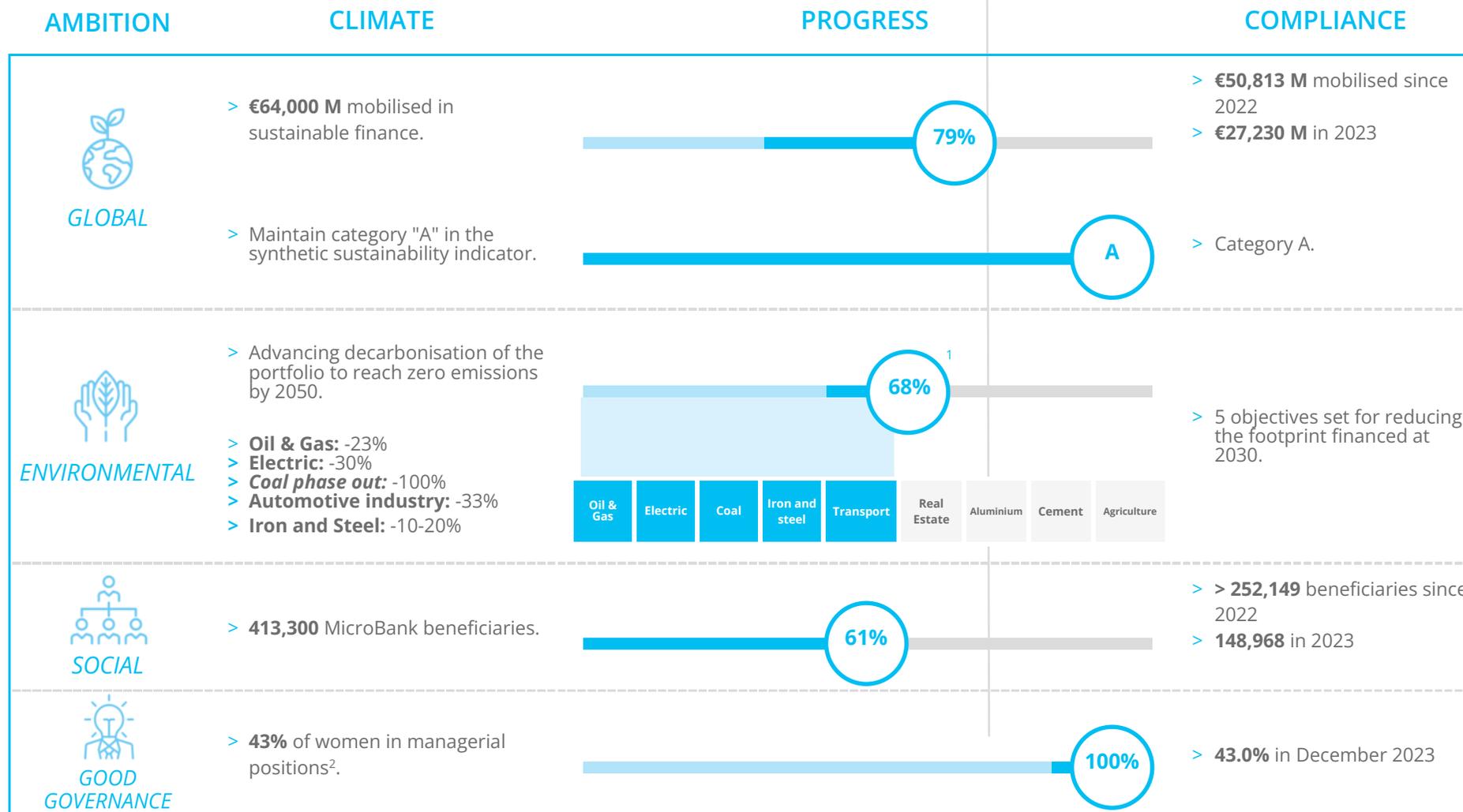
- > **Promoting the sustainable transition of companies and society**, offering sustainable solutions in financing and investment, with a focus on energy efficiency, mobility and sustainable housing; ESG advice with a commitment to decarbonise the Group's credit and investment portfolio.
- > **Leading positive social impact and promoting financial inclusion** thanks to MicroBank, volunteering and social action, promoting microfinance solutions and maintaining its commitment to the rural world, adapting the service channels to the needs of the different customer groups.
- > **Promoting a responsible culture by being a benchmark in governance** through best practices in culture, reporting and responsible marketing, accompanied by effective and transparent communication on ESG issues.



CaixaBank has a **benchmark sustainability** team assigned to the Bank's main divisions and Group companies, whose main mission is to promote the plan's development and sustainability in their business department.

> COMMITMENTS OF THE SUSTAINABLE BANKING PLAN 2022-2024

December 2023



¹ 68% of the emissions financed in the portfolio of sectors limited to the NZBA. Transport sector considering only the automotive industry.
² Women in Management Positions (from deputy managers of large branches) for CaixaBank S.A.

■ Progress at 2023 year-end
 ■ Progress at 2022 year-end



03.

Corporate governance

- > Corporate governance [[PAGE Error! Bookmark not defined.](#)
 - > Best Corporate Governance practices (G) [[PAGE Error! Bookmark not defined.](#)
 - > The property [[PAGE Error! Bookmark not defined.](#)
 - > Management and Administration of the Company [[PAGE Error! Bookmark not defined.](#)
 - > Senior Management [[PAGE Error! Bookmark not defined.](#)
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- > Sustainability governance [[PAGE Error! Bookmark not defined.](#)
 - > Governing bodies [[PAGE Error! Bookmark not defined.](#)
 - > Management Bodies [[PAGE Error! Bookmark not defined.](#)
- > Ethical and responsible behaviour [[PAGE Error! Bookmark not defined.](#)
 - > Conduct and compliance [[PAGE Error! Bookmark not defined.](#)
 - > Tax transparency [[PAGE Error! Bookmark not defined.](#)

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 while promoting proper risk management and efficient internal control, which enhances transparency and limits the appearance of potential conflicts of interest.

All of this drives excellence in management that results in greater value for the company and therefore for its *stakeholders*.

As part of our commitment to our mission and vision, we implement good Corporate Governance practices in our activity. This enables us to be a well-governed and coordinated company that is recognised for its good practices.

The information regarding the corporate governance of the Company is supplemented by the Annual Director Remuneration Report (ADRR), which is prepared and submitted to a non-binding vote at the Annual General Meeting.

Once approved by the Board of Directors and published on the CNMV website, the ADRR and this ACGR report are available on the CaixaBank corporate website (www.caixabank.com).

CaixaBank's Corporate Governance Policy is based on the Company's corporate values and also on good practices for governance, particularly the recommendations in the Good Governance Code of Listed Companies approved by the CNMV in 2015 and revised in 2020. This policy establishes the action principles that will regulate the Company's corporate governance, and its text was reviewed in December 2021.

> CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

01. Competencies and self-organisation

→ in an efficient manner

02. Diversity and balance

→ in the composition of the Board of Directors

03. Professionalism for proper compliance

→ with the duties of 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

→ commitment to ethical and sustainable action

06. Protection and promotion

→ of shareholder rights

07. Prevention, identification and proper handling of conflicts of interest

→ in particular with regard to operations with related parties, considering intragroup relations

08. Regulatory compliance

→ regulations as the guiding principle for all people who form part of CaixaBank

09. Achievement of the social interest

→ through the acceptance and updating of good governance practices

10. Transparent information

→ covering both financial and non-financial activity

➤ Best Corporate Governance practices (G)

Of the 64 Recommendations in the Good Governance Code (excluding one non-applicable recommendation), CaixaBank is fully compliant with 59 and partially compliant with 4. The following list contains the recommendations with which CaixaBank is partially compliant, and the reason:

> CAIXABANK IS PARTIALLY COMPLIANT WITH THE FOLLOWING RECOMMENDATIONS:

RECOMMENDATION 5

Given that the General Shareholders' Meeting on 14 May 2021 approved a resolution delegating to the Board of Directors the power to issue bonds convertible into shares that allow or are intended to meet regulatory requirements for their eligibility as additional Tier 1 regulatory capital instruments, with the power to exclude pre-emptive subscription rights, subjecting the capital increases that the Board of Directors may approve under this authorisation to the limitation of 50% of the capital at the time of authorisation and not 20%, the latter being the general limit applicable to listed companies.

Law 5/2021, in force since 3 May 2021, imposed a general prohibition for the General Shareholders' Meeting of all listed companies from delegating to the Board the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital, as well as the power to issue convertible bonds excluding pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital.

Without prejudice to the foregoing, in the case of credit institutions, as is the case of CaixaBank, the

Law provides for the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that these issues comply with the requirements of Regulation (EU) 575/2013, which is expressly stated in the resolution of the General Shareholders' Meeting of 14 May 2021, with the limit of 50% of share capital being applicable at the time of authorisation.

Pursuant to the delegation of authority granted to it by the Annual General Meeting of Shareholders held on 14 May 2021, the Board of Directors approved, on 29 July 2021, the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding preemptive subscription rights, the definitive terms being fixed on 2 September 2021, as published in a privileged information communication of the same date.

In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

On 3 January 2024, CaixaBank reported the approval of an issue of preferential shares, eventually convertible into new issue shares (Additional Tier 1) worth EUR 750 million, with the pre-emptive

subscription right disapplied. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares of the entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1), of less than 5.125%, calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and Council, on prudential requirements of credit institutions and investment firms. The issuance was aimed exclusively at professional investors and eligible counterparties, and retailers were expressly excluded.

RECOMMENDATION 10

Because the regulations of CaixaBank's Annual General Meeting provide for a different voting system depending on whether resolutions are proposed by the Board of Directors or by shareholders. This is to avoid counting difficulties in respect of shareholders who are absent before the vote and to resolve new proposals dealing with resolutions that contradict the proposals submitted by the Board, ensuring in all cases the transparency of counting and the proper recording of votes.

RECOMMENDATION 27

Because the proxies for voting at the headquarters of the Board, when applicable, in cases when attendance is not possible, may be carried out with or without specific instructions at the discretion of each director. The freedom to appoint proxies with or without specific instructions is considered a good Corporate Governance practice by the Company and, specifically, the absence of instructions is seen to facilitate the proxy's ability to adapt to the content of the debate.

RECOMMENDATION 64

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them. In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute 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. Under this commitment, the CEO has recognised the right to receive a retirement benefit

upon reaching the legally established age, which 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 terminated 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.



Recommendation 2 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.

Changes in the composition of the Board and its committees in the 2023 financial year

The Ordinary General Shareholders' Meeting held on 31 March 2023 approved the re-election of Gonzalo Gortázar (executive director), María Amparo Moraleda (independent director) and Cristina Garmendia (independent director) as members of the Board of Directors, as well as the appointment of Peter Löscher as a new member of the Board of Directors as an independent director, to fill the vacancy created by the resignation of John S. Reed.

Following the Ordinary General Shareholders' Meeting, the Board of Directors agreed to appoint Gonzalo Gortázar as Chief Executive Officer with all the powers that may be delegated by law and the Articles of Association. In addition, Eduardo Javier Sanchiz was appointed as Lead Independent Director, as agreed by the Board of Directors on 22 December 2022, following the resignation of John S. Reed.

Likewise, the Board of Directors, on the same date and following the above appointment resolutions, agreed to reorganise the composition of the Board Committees.

As regards the **Executive Committee**, the Board agreed to incorporate Eduardo Javier Sanchiz (independent director) as a new member of the Committee, replacing María Verónica Fisas, who ceased to be a member of the Executive Committee. In addition, it was agreed to appoint Gonzalo Gortázar and María Amparo Moraleda again as members of the Committee, after being re-elected as directors by the General Meeting.

As regards the **Appointments and Sustainability Committee**, the Board also agreed to re-appoint María Amparo Moraleda as a member of the Committee, following her re-election as an independent director by the General Shareholders' Meeting. For their part, the members of the Commission agreed to appoint María Amparo Moraleda as Chairwoman of the Committee.

As for the **Audit and Control Committee**, according to an agreement by the Board, Koro Usarraga ceased to be a member of the Committee, which led to a reduction in one of the total number of members of the Committee. In addition, the Board agreed to re-appoint Cristina Garmendia as a member of the Committee, following her re-election as independent director by the General Shareholders' Meeting. For their part, the members of the Committee agreed to appoint Eduardo Javier Sanchiz (independent director) as its Chairman.

As regards the **Risk Committee**, the Board resolved that Eduardo Javier Sanchiz would no longer be a member of the Risk Committee, reducing the total number of members by one. For their part, the members of the Committee agreed to appoint Koro Usarraga (independent director) as Chairwoman.

As regards the **Remuneration Committee**, the Board agreed to the incorporation of Eva Castillo and Koro Usarraga, both independent directors, as well as the non-renewal of María Amparo Moraleda as a member. These changes represented an increase in one Committee member. In addition, the Board agreed to re-appoint Cristina Garmendia as a member of the Committee, following her re-election

as independent director by the General Shareholders' Meeting. For their part, the members of the Committee agreed to appoint Eva Castillo (independent director) as Chair.

Finally, as regards the **Innovation, Technology and Digital Transformation Committee**, the Board agreed to incorporate Francisco Javier Campo (independent director) as a member, increasing the number of members of the Committee by one. In addition, the Board agreed to re-appoint Gonzalo Gortázar, María Amparo Moraleda and Cristina Garmendia as members of the Committee, following their re-election as directors by the General Shareholders' Meeting.

On 15 May, following verification of his suitability by the European Central Bank, Peter Löscher accepted his appointment as a director, as well as his appointment as a member of the Appointments and Sustainability Committee and the Innovation, Technology and Digital Transformation Committee.



*In 2023, progress was made
on the path of excellence
in Corporate Governance.*

Corporate Governance Progress in 2023

In addition to what is explained in the previous section on the re-election of three directors and the appointment of a new director, as well as various changes to the Committees and the change of the Lead Independent Director (which took effect after the 2023 AGM), it should be noted that the Board of Directors had established an improvement plan for the 2023 financial year, the result of the evaluation exercise carried out in 2022 with the assistance and collaboration of Korn Ferry, as external advisor, relating to the functioning of the Board itself and its Committees, as well as time distribution issues to increase attention to the monitoring of significant investments and also to the governance of the CaixaBank Group's most relevant subsidiaries and, in order to keep Board members permanently updated, to carry out training actions. In this regard, and in relation to these opportunities for improvement, during the 2023 financial year, the established objectives were met once again and solid progress was made on the path to excellence in Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the company's Strategic Plan.

Firstly, as regards the functioning of the Board of Directors and the Board Committees, in view of the favourable progress achieved in recent years, the company considers it important to maintain and consolidate the excellent standard achieved with regard to the dynamics of meetings, in terms of their duration and the distribution of time according to the subject matter of the various items on the agenda.

The right balance between operational and strategic issues for good monitoring of investments and key subsidiaries.

In this regard, efforts have been made to increase and consolidate the levels of technical rigour and anticipation of the information and documentation provided to the Board members, in addition to introducing improvements in IT tools at the service of the Board members. On the other hand, and with regard to the frequency, duration, distribution of time and dynamics followed in Board meetings, the company has consolidated the practices of promoting debate, frequency and dynamics of programming and attendance at Board meetings and its Committees.

Secondly, as regards aspects related to the composition of the Board and its Committees, as indicated above, the Board agreed to appoint a new independent director and the Lead independent director has thus changed. With regard to the Board Committees, it was considered advisable to strengthen the composition of the Innovation, Technology and Digital Transformation Committee, and therefore it was agreed on 31 March 2023 to amend the Board Regulations to increase the maximum number of members of this Committee from six (6) to seven (7), in order to adequately address the workload and carry out the functions envisaged.

In terms of succession planning, a greater level of transparency has been provided on the process for establishing the Chairman and CEO Succession Plan, as well as greater detail regarding the process,



candidate "pool" and opportunities for exposure and visibility in relation to the Succession Plan of the members of the Management Committee.

Likewise, it has been consolidated as a good governance practice to establish at the beginning of the financial year the calendar and planning of the meetings of the different governing bodies and to monitor the annual planning, the monitoring of mandates and requests for information, as well as the monitoring of agreements and decisions adopted by the governing bodies. On the other hand, and in order to strengthen and enhance the knowledge of the Board of Directors as a whole, as well as the specific knowledge of the Committees, a training plan has been developed throughout the year dedicated to the analysis of various topics such as different business areas, economic-financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others. In addition, Directors receive up-to-date information on economic and financial developments on a recurring basis.

Finally, in line with best corporate governance practices, two meetings of the Lead Independent Director were held without the presence of the executive directors.

Challenges for 2024

In 2023, a self-assessment exercise has been carried out internally as in the previous year, with the Board assisted by Korn Ferry's external consultant.

After carrying out this self-assessment exercise and examining the results obtained and its conclusions, also taking into account the activity reports of the Board Committees (the reports of all the Committees are published for the first time on the corporate website, as an exercise of greater transparency and good practice in the entity's corporate governance), the Board has concluded that, in general terms, its functioning and composition have been adequate for the exercise and performance of its functions, in particular for the correct management of the company that the governing body has carried out.

In short, the Board has favourably assessed the quality and efficiency of its functioning and that of its Committees during the 2023 financial year.

Likewise, in order to continue improving the quality and efficiency of the functioning of the Board and its Committees, it has been agreed to address and implement some specific recommendations during the 2024 financial year.

As regards the functioning of the Board, improvements will continue to be made not only in the IT tools and resources available, but also in the anticipation of documentation as well as in the presentation of issues, such as the provision of executive summaries, with the aim of being able to devote as much time as possible at Board meetings to discussion and decision-making. Similarly, it was agreed to increase attention to the monitoring of significant investments, as well as to deepen the monitoring of the Information Systems Strategic Plan in order to give greater support to the Innovation, Technology and Digital Transformation Committee. Likewise, in order to keep the Board permanently updated, it was agreed to continue to carry out training activities for Board members during the year on various subjects, such as geostrategy.

Finally, with regard to Board committees, the aim is to continue to improve performance of their important functions of assisting the Board, improving the knowledge of members, especially in those committees of a more technical nature.



Ownership

➤ Share capital (A.1 + A.11 + A.14)

At the close of the financial year, the share capital of CaixaBank was 7,502,131,619 euros, represented by 7,502,131,619 shares each with a face value of 1 euro, belonging to a single class and series, with identical political and economic rights, and represented through 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 13 January 2023, CaixaBank's current share capital was registered in the Valencia Mercantile Registry as a result of the execution of the reduction of the Company's share capital agreed by the Board of Directors on 22 December 2022. The Company's By-laws do not contain the provision of shares with double loyalty voting.

As regards the issuance of securities not traded in a regulated EU market, thus, referring to non-participating or non-convertible securities, in 2021, CaixaBank performed

- > a non-preference ordinary bond issue for 200 million Swiss francs (ISIN CH1112011593), which has been admitted to trading in the SIX Swiss market,
- > in 2023, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US\$1,250 million (ISIN US12803RAA23 / USE2428RAA35),
- > in 2023, an issue of ordinary non-preferred securities admitted to trading on the Irish unregulated market (GEM), for an amount of US\$1 billion (ISIN US12803RAB06 / USE2428RAB18), and
- > in 2023, an issue of ordinary non-preferred securities admitted to trading on the Irish unregulated market (GEM), in the amount of US\$1 billion (ISIN US12803RAC88 / USE2428RAC90).

Also, of the issues of securities admitted to trading outside a regulated market in the EU that were incorporated into CaixaBank as a result of the merger by absorption of Bankia, at 31 December 2023 an issue of ordinary bonds for EUR 7.9 million (ISIN XS0147547177), admitted to trading on the unregulated market in Luxembourg, was still current.

Shareholder structure

Share tranches	Shareholders ¹	Shares	% of share capital
from 1 to 500	276,577	51.686.920	0.69
from 501 to 1,000	107,214	77.240.760	1.03
From 1,001 to 5,000	163,283	355.756.385	4.74
from 5,001 to 50,000	41,777	471.634.488	6.29
from 50,001 to 100,000	867	58.549.525	0.78
more than 100,000 ²	595	6.487.263.541	86.47
Total	590,313	7.502.131.619	100

¹ For shares held by investors trading through a custodian entity located outside of 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.) as of 31 December 2023 and the latest public communication from BlackRock to the CNMV on 4 May 2023, its holdings are as follows:

Name or company name of the holder	% of voting rights attributed to the shares		% of voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
Black Rock, Inc.	0.000	4.448	0.000	0.546	4.994
"la Caixa" Banking Foundation	0.000	31.917	0.000	0.000	31.917
Criteria Caixa, S.A.U.	31.917	0.000	0.000	0.000	31.917
FROB	0.000	17.320	0.000	0.000	17.320
BFA Tenedora de Acciones, S.A.	17.320	0.000	0.000	0.000	17.320



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	% total voting rights
Black Rock, Inc.	Other controlled entities belonging to the BlackRock, Inc Group.	4.448	0.546	4.994
"la Caixa" Banking Foundation	Criteria Caixa, S.A.U.	31.917	0.000	31.917
FROB	BFA, Tenedora de Acciones, S.A.	17.320	0.000	17.320

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

Date	Shareholder name	Status of significant shareholding	
		% previous share	% subsequent share
16/01/2023	BlackRock, Inc.	3.211	5.017
04/05/2023	BlackRock, Inc.	5.017	4.994

➤ Shareholders' agreements (A.7 + A.4)

The Company is not aware of any concerted actions among its shareholders or shareholders' agreements, now 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 2023, the Board has the 5-year authorisation granted at the AGM of 22 May 2020 to proceed with the derivative acquisition of treasury shares, directly and indirectly through its subsidiaries, under 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 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 Code of Conduct in matters relating to the securities market, CaixaBank share transactions must always be for legitimate purposes, such as contributing to the liquidity and regularising the trading of CaixaBank shares. Under no circumstances may the transactions aim to hinder the free process of formation of market prices or favour certain shareholders of CaixaBank. 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 inside area when managing treasury shares.



Number of shares held indirectly (*) through:

Vida-Caixa, S.A. de Seguros y Reaseguros	281,192
Banco BPI, SA	425,609
Nuevo Micro Bank, S.A.U.	17,822
CaixaBank Payments & Consumer, E.F.C, E.P., S.A.	28,350
CaixaBank Wealth Management Luxembourg, S.A.	29,554
CaixaBank Facilities Management, S.A.	2,050
CaixaBank Operational Services, S.A.U.	2,626
Total	787,203



134.499.655

→ Number of shares held directly



1.80%

→ % of total share capital



787,203

→ Number of shares held indirectly (*)

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

Notwithstanding the foregoing and during the financial year 2023, CaixaBank approved and implemented a treasury share buyback programme (the "buyback programme" or the "Programme") in accordance with the milestones set out below:

On 28 July 2023, CaixaBank informed the market of its intention, subject to regulatory approval, to implement a share buy-back programme for EUR 500 million in order to distribute the CET1 surplus above 12%.

On 18 September 2023, following the relevant regulatory authorisation, CaixaBank announced that the Board of Directors had agreed to approve and initiate the "Buyback Programme" for a maximum amount of 500 million euros. The Buyback Programme has been carried out in accordance with Article 5 of Regulation (EU) No 596/2014 and Delegated Regulation (EU) 2016/1052 and has among others the following features:

- > Purpose of the Buyback Programme: to reduce CaixaBank's share capital by redeeming the treasury shares acquired under the buy-back programme, with the reduction in share capital to be submitted for approval at the Ordinary General Shareholders' Meeting in 2024.,
- > Maximum investment: the buy-back programme will have a maximum monetary amount of EUR 500 million.

- > Maximum number of shares: the maximum number of shares to be acquired in the execution of the Programme will depend on the average price at which the purchases take place and, added to the treasury shares held by CaixaBank at any given time, will not exceed 10% of the bank's share capital (750,213,161 shares).
- > Duration of the programme: The Programme shall have a maximum duration of 12 months from the date of the announcement. However, the Company reserves the right to terminate the Buy-back programme if the maximum monetary amount is reached beforehand or if circumstances so advise or require.
- > Execution of the Programme: BofA Securities Europe S.A. has been designated as the Programme Manager.

It is worth mentioning that on 3 January 2024 CaixaBank informed the market that the maximum investment foreseen in the Buy-back Programme had been reached, i.e. 500 million euros, which means the acquisition of a total of 129,404,256 treasury shares, representing 1.72% of the share capital.

All acquisitions under the Buy-back Programme have been carried out and reported on a regular basis in accordance with Article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "Market Abuse Regulation") and Commission Delegated Regulation (EU) 2016/1052 (the "Delegated Regulation"). As a result of the above, the Buy-back Programme had been completed.

As stated in the announcement of the start of the buy-back programme, the purpose of the programme was to reduce CaixaBank's share capital by redeeming the treasury shares acquired under the programme. To this end, the reduction of CaixaBank, S.A.'s share capital by 500 million euros, through the cancellation of the 129,404,256 treasury shares acquired, is to be submitted for approval at the Ordinary General Shareholders' Meeting in 2024. The approval and formalisation of the reduction of capital will be reported to the market in a timely manner.

On 2 February 2024, CaixaBank announced that it intends, subject to obtaining the relevant regulatory authorisation, to implement a new share buyback during the first half of 2024, with the aim of bringing the CET1 ratio to 12% by the end of 2023. Specific details of the share buy-back, including the maximum investment, will be disclosed once the regulatory approval is obtained.

Information on the acquisition and disposal of treasury shares held in treasury during the period is included in Note 25 "Equity" to the Consolidated Financial Statements.



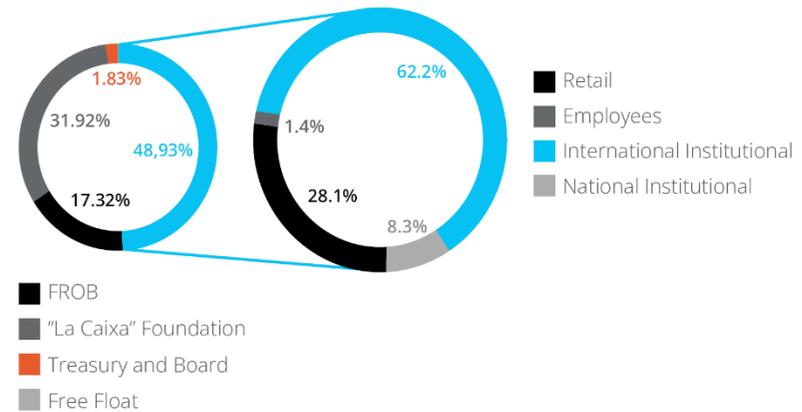
Regulatory working capital (A.11)

The CNMV defines “estimated working capital” as the part of share capital that is not in the possession of significant shareholders (according to information in previous section A.2) or members of the board of directors or that the company does not hold in treasury shares.

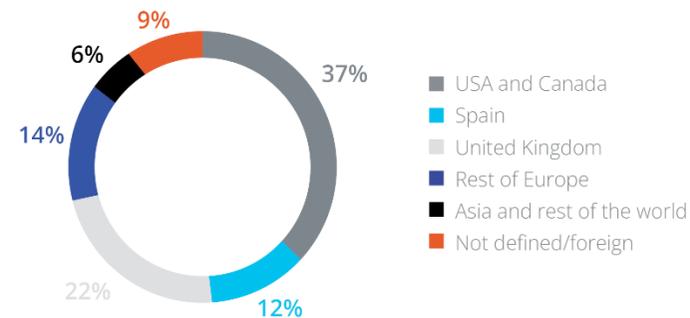


Available working capital

In order to specify the number of shares available for the public, a definition of “available working capital” is used that takes into account the issued shares minus the shares held in the treasury, shares owned by members of the Board of Directors and shares held by “la Caixa” Bankia Foundation and the FROB, and it differs from the regulatory calculation.



> GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL INVESTORS



→ 70.5% Institutional



➤ Authorisation to increase capital (A.1)

At 31 December 2023, the Board holds the authorisation granted by the AGM on 22 May 2020 until May 2025 to increase capital on one or more occasions up to the maximum nominal amount of 2,991 million euros (50% of the share capital at the date of the proposal on 22 May 2020), under such terms as it deems appropriate. This authorisation may be used for the issue of new shares, with or without premium and with or without voting rights, for cash payments.

The Board is authorised to waive, in full or in part, the pre-emptive rights, in which case the capital increases will be limited, in general, to a total maximum amount of 1,196 million euros (20% of the share capital at the date of the proposal on 16 April 2020). 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. As a result of the authorisation granted by the AGM in May 2021, the Board is authorised to waive the pre-emptive rights without being subject to the aforementioned limit of 1,196 million euros if it decides to issue convertible securities for the purpose of meeting certain regulatory requirements. Along these lines, as of 3 May 2021, the Corporate Enterprises Act includes as a general obligation the 20% limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of 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 under Regulation (EU) 575/2013.

At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Commercial Registry of Valencia) were communicated and made available to the shareholders for the purposes of the provisions of article 511 of Royal Legislative Decree 1/2010, of 2 July, regarding the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding the pre-emptive subscription right. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, the final terms being set on 2 September 2021, as published in a privileged information communication of the same date.

In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

CaixaBank holds the following bonds, as preference shares (*Additional Tier 1*) that may be convertible into new issue shares under certain terms and conditions without pre-emptive rights:

> **BREAKDOWN OF PREFERENCE SHARE ISSUES¹**

€ millions

Issue date	Maturities	Nominal amount	Nominal interest rate ²	Amount to be amortised	
				31-12-2023	31-12-2022
June 2017 ^{1,3}	Perpetual	1,000	6.750%	1,000	1,000
March 2018 ¹	Perpetual	1,250	5.250%	1,250	1,250
September 2018	Perpetual	500	6.375%	0	500
October 2020 ¹	Perpetual	750	5.875%	750	750
September 2021 ¹	Perpetual	750	3.625%	750	750
March 2023 ¹	Perpetual	750	8.250%	750	0
PREFERENCE SHARES				4,500	4,250
Own securities purchased				0	0
Total				4,500	4,250

¹ They are perpetual additional tier 1 capital instruments, notwithstanding which they may be redeemed (partially or fully) in 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, they will be converted into newly issued ordinary shares of CaixaBank if CaixaBank 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 2013 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.

² Payable quarterly.

³ From this issue, a total of 605 million euros of nominal value was repurchased in January 2024 and subsequently redeemed. This buy-back was combined with an issuance on 16 January 2024 of preferential shares eventually convertible into newly-issued shares that qualify as Additional Tier 1 (AT1) capital for €750 million. The remuneration, which is discretionary and subject to certain conditions, was set at 7.5% per annum, payable quarterly.



Performance of stocks (A.1)

CaixaBank's share price closed 2023 at €3.726 per share, representing a revaluation +1.5% in the year.

Overall, 2023 leaves a very positive balance on the stock markets, with most of the world's exchanges closing with gains and with the Chinese indices as the main - and almost exclusive - exception. Thus, the Ibex 35 and the Eurostoxx 50 advanced by +22.8% and +19.2% over the year, respectively, while the benchmark banking stocks performed even better than the general aggregates (+27.8% Ibex 35 Banks and +23.5% Eurostoxx Banks).

The year was marked by the sluggishness of the European economy and the resilience of the North American economy in a complex geopolitical context, with the prolongation of the war in Ukraine and the outbreak of new conflicts in the Middle East, as well as the decline in inflation rates throughout the year. The banking crises in the USA and Switzerland in the early stages of the year were contained and had a limited impact.

Following the sharp interest rate hikes, the main central banks ended 2023 by keeping interest rates stable and reorienting their monetary policy towards a strategy of maintaining them at sufficiently restrictive levels for a good period of time. In this context, and despite statements by various Fed and ECB officials seeking to contain expectations of rate cuts, there was a change of narrative in the financial markets, with renewed risk appetite and revaluations in both equities and bonds, spurred by good inflation data in both the US and Europe, a greater probability of a soft landing for the US economy, and the expectation of an earlier start to rate cuts.

> CAIXABANK SHARE PERFORMANCE

(WITH RESPECT TO SPANISH AND EUROPEAN BENCHMARK INDEXES)
(year-end 2022 BASE 100 and annual variations in %)

CaixaBank	Eurostoxx 50	IBEX 35	Eurostoxx Eurozone Banks
+ 1.5%	+ 19.2%	+ 22.8%	+ 23.5%



Action	December 2023	December 2022	Change
Share price (€/share)	3.726	3.672	0.054
Market capitalisation	27,450	25,870	1,580
Book value per share (€/share)	4.93	4.57	0.36
Tangible book value per share (€/share)	4.20	3.82	0.38
Net profit attrib. per share excl. merger impacts (€/share) (12 months)	0.64	0.37	0.27
PER (Price/Profit; multiple)	5.78	9.95	- 4,17
P/TBV tangible (Share price divided by tangible book value)	0.89	0.96	- 0,07

¹ The financial information published for 2022 has been restated as per IFRS 17 / IFRS 9.

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 conditions¹ are met, or prior to the AGM by remote means of communication. (B.6)

No changes to CaixaBank's Articles of Association were approved in 2023.

The Company's By-laws do not contain the provision of shares with double loyalty voting. In addition, there are no statutory restrictions on the transfer of shares, other than those established by law. (A.1 and A.12)

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

On the other hand, there are legal provisions² 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.

Regarding the rules applicable to amendments to the Articles of Association, as well as the rules for shareholders' rights to amend them, CaixaBank's rules and regulations largely include the provisions of the

Capital Companies Act. Likewise, as a credit institution, the amendment of the Articles of Association 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 Banco de España 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 Banco de España for registration 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.

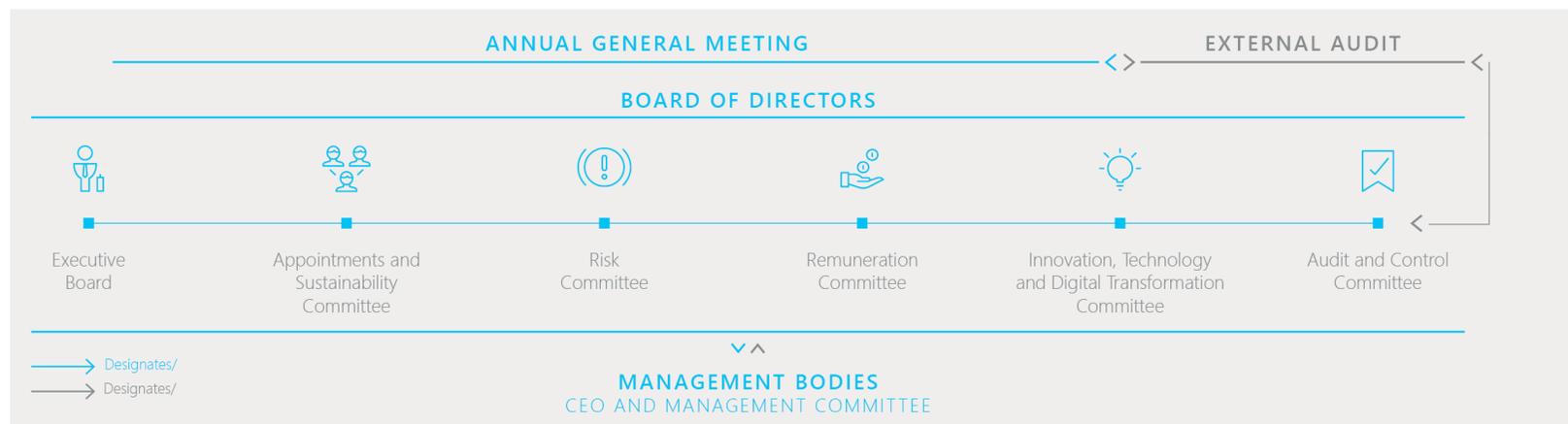


¹ Registration of ownership of shares in the relevant book-entry ledger, at least 5 days in advance of the date on which the General Meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.

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; Securities Market Law; and Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions (art. 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 functions in the Company are distributed among the Annual General Meeting, the Board of Directors, and its committees:



Annual General Meeting

The Annual General Meeting of CaixaBank is the ultimate representative and participatory body of the Company shareholders. Accordingly, in order to facilitate the participation of shareholders in the General Shareholders' Meeting 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) ↗

Date of general meeting	Physically present	Present by proxy	Distance voting		Total
			Electronic means	Other	
14/05/2021 ²	46.18%	26.94%	1.24%	1.07%	75.43%
Of which: Public float ¹	0.01%	23.96%	1.24%	1.07%	26.28%
8/04/2022 ³	46.87%	28.62%	0.25%	0.40%	76.14%
Of which: Public float ¹	0.70%	22.51%	0.25%	0.40%	23.86%
31/03/2023 ⁴	49.61%	25.22%	0.91%	0.82%	76.56%
Of which: Public float ¹	0.02%	20.82%	0.91%	0.82%	22.57%

¹ Approximate information given that significant foreign shareholders hold their stakes through nominees.

² The General Shareholders' Meeting of May 2021 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

³ The General Shareholders' Meeting of April 2022 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

⁴ The General Shareholders' Meeting of April 2023 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

At the General Shareholders' Meeting in March 2023 all items on the agenda were approved (B.5):

> GENERAL SHAREHOLDERS' MEETING OF 31 MARCH 2023 ↗

76.56% of quorum

→ of total share capital

92.03%

→ average approval

Resolutions of the General Shareholders' Meeting 31/03/2023		% votes issued in favour	% votes in favour out of
1	Individual and consolidated annual financial statements for 2022 and the respective management reports	99.86%	76.45%
2	Status of the consolidated non-financial statement for 2022	99.90%	76.49%
3	Management of the Board of Directors in 2022	99.79%	76.40%
4	Approval for the application of the 2022 financial results	99.85%	76.45%
5	Re-election of CaixaBank and consolidated group auditors for 2024	99.79%	76.40%
6.1	Re-election of the director Gonzalo Gortázar Rotaeché	99.44%	76.13%
6.2	Re-election of the director Cristina Garmendia Mendizábal	99.50%	76.18%
6.3	Re-election of the director María Amparo Moraleda Martínez	99.17%	75.93%
6.4	Appointment as Director of Peter Löscher	99.66%	76.30%
7	Modification of the remuneration policy of the Board of Directors	76.03%	58.21%
8	Setting of the Directors' remuneration	76.91%	58.88%
9	Issue of shares to executive directors as payment of the variable components of their remuneration	77.05%	58.99%
10	Maximum level of variable remuneration for employees whose professional activities have a significant impact on the risk profile	77.01%	58.93%
11	Authorisation and delegation of powers to interpret, rectify, supplement, execute, implement, convert to public instruments and register the resolutions	99.91%	76.49%
12	Advisory vote on the Annual Report on Remuneration of the members of the Board for the 2022 financial year	76.63%	58.67%
Average		92.03%	

AGM date 31 March 2023. For further information about the results of the votes, go to:
https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/AccionistasInversores/Gobierno_Corporativo/JGA/2023/Quorum_CAST_2023.pdf



There are no differences between the minimum quorum requirements for the constitution of the General Shareholder's Meeting, nor with respect to the regime for adopting corporate resolutions established by the Corporate Enterprises Act for General Shareholders' Meetings and those set by CaixaBank. (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 Regulations of the General Meeting establishes that the AGM shall have the remit prescribed by applicable law and regulations at the Company. (B.7).

The corporate governance information is available on the corporate website of CaixaBank (www.caixabank.com) under "Shareholders and Investors – Corporate governance and remuneration policy"¹, including specific information on the general shareholders' meetings². Also, when an AGM is announced, a banner appears on the CaixaBank homepage with a direct link to the information regarding 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>



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 Articles of Association is 22 and 12, respectively.(C.1.1)

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

At CaixaBank, the Chairman and CEO 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 Committees for a better performance of the supervisory function. Furthermore, since 2021, the Chairman carries out these functions together with certain executive functions within the scope of the Board's Secretariat, External Communications, Institutional Relations and Internal Audit (notwithstanding this area reporting to the Audit and Control Committee). The Board has appointed a CEO, the main executive director of the Company who is responsible for the day-to-day management under the supervision of the Board. There is also a

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

There is also 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.

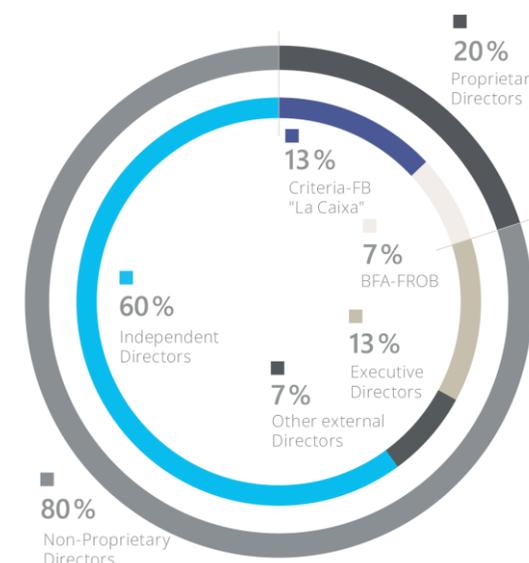
As at 31 December 2023, the Board of Directors was composed of 15 members (without taking into account the vacancy), with two CEO and 13 external directors (nine independent, three proprietary and one other external).

In terms of independent directors, these make up 60% of the CaixaBank Board of Directors, which is well in line with the current provisions of Recommendation 17 of the Code of Good Governance for Listed Companies in companies that have one shareholder who controls more than 30% of the share capital.

The Board also has two executive directors (the Chairman of the Board and the CEO), an external director, as well as three proprietary directors, two of which are proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

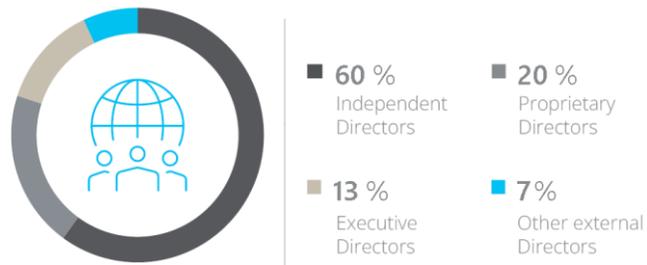
For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.

> BOARD OF DIRECTORS AT END OF 2023
 CATEGORY
 > MEMBERS OF THE BOARD OF DIRECTORS OF CAIXABANK

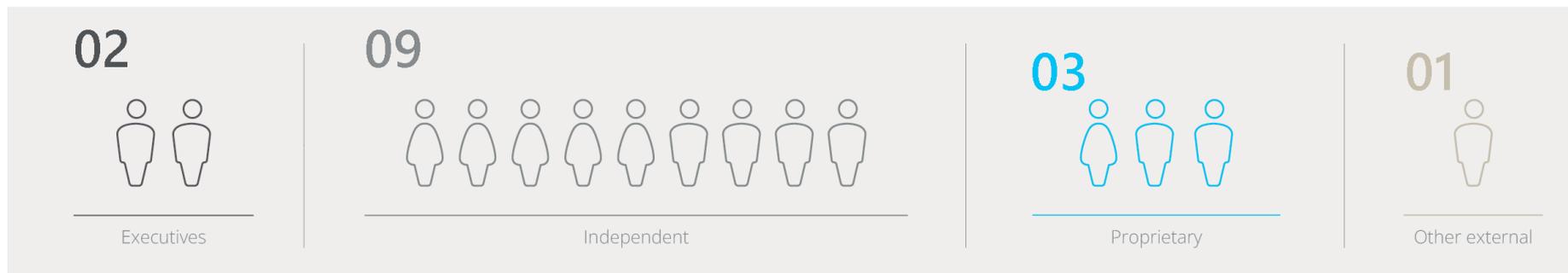
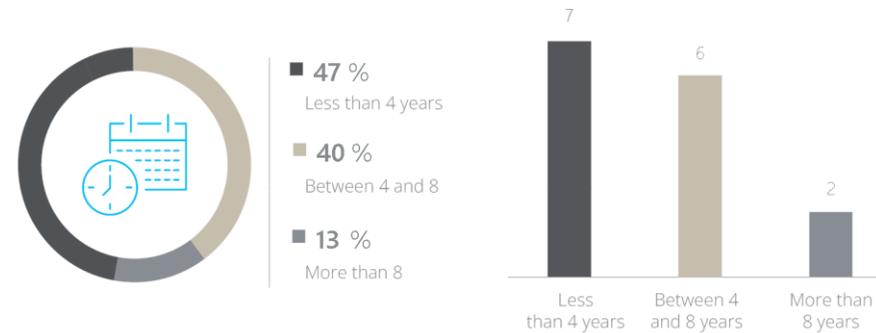




> DIRECTORS IN EACH CATEGORY, AS AT 31 DECEMBER



> TIME IN ROLE AS AT 31 DECEMBER



Details of the Company's directors at year-end 2023 are set out below: (C.1.2)

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar ¹	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	Verónica Fisas	Cristina Garmendia	Peter Löscher	M. Amparo Moraleda	Teresa Santero	José Serna	Koro Usarraga
Director category	Executive	Proprietary	Executive	Independent	Independent	Independent	Independent	Other External ²	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairman	CEO	Lead Independent Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director
Date of first appointment	03/12/2020	01/01/2018	30/06/2014	21/09/2017	03/12/2020	03/12/2020	03/12/2020	03/12/2020	25/02/2016	05/04/2019	31/03/2023	24/04/2014	03/12/2020	30/06/2016	30/06/2016
Date of last appointment	03/12/2020	08/04/2022	31/03/2023	08/04/2022	03/12/2020	03/12/2020	03/12/2020	03/12/2020	22/05/2020	31/03/2023	31/03/2023	31/03/2023	03/12/2020	14/05/2021	14/05/2021
Election procedure	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution
Year of birth	1954	1952	1965	1956	1955	1955	1962	1952	1964	1962	1957	1964	1959	1942	1957
Mandate end date	03/12/2024	08/04/2026	31/03/2027	08/04/2026	03/12/2024	03/12/2024	03/12/2024	03/12/2024	22/05/2024	31/03/2027	31/03/2027	31/03/2027	03/12/2024	14/05/2025	14/05/2025
Nationality	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Portuguese	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 Regulations of the Board, which apply at all times for internal purposes. (C.1.9)

² Fernando Maria Ulrich was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.

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. (C.1.3)

The Company has not appointed any Proprietary Directors upon the request of shareholders who hold 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)

During the 2023 financial year, John S. Reed stepped down as a member of the Board, as his renewal was not considered, due to the proximity of the completion of 12 years as an independent director. (C.1.2)

> SHARES HELD BY 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	Of the total number of voting rights attributed to the shares, specify, where applicable, the additional votes corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			Direct	Indirect
José Ignacio Goirigolzarri	263,983	0	0.004%	0%	172,285	0	0.002%	0.000%	436,268	0.006%	0	0
Tomás Muniesa	299,015	0	0.004%	0%	8,247	0	0.000%	0.000%	307,262	0.004%	0	0
Gonzalo Gortázar	828,756	0	0.011%	0%	381,740	0	0.005%	0.000%	1.210.496	0.016%	0	0
Eduardo Javier Sanchiz	8,700	0	0.000%	0%	0	0	0.000%	0.000%	8,700	0.000%	0	0
Joaquín Ayuso	37,657	0	0.001%	0%	0	0	0.000%	0.000%	37,657	0.001%	0	0
Francisco Javier Campo	34,440	0	0.000%	0%	0	0	0.000%	0.000%	34,440	0.000%	0	0
Eva Castillo	19,673	0	0.000%	0%	0	0	0.000%	0.000%	19,673	0.000%	0	0
Fernando María Ulrich	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Veronica Fisas	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Cristina Garmendia	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Peter Löscher	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Maria Amparo Moraleda	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Teresa Santero	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
José Serna (*)	6,609	10,463	0.000%	0%	0	0	0.000%	0.000%	17,072	0.000%	0	0
Koro Usarraga	7,175	0	0.000%	0%	0	0	0.000%	0.000%	7,175	0.000%	0	0
TOTAL	1,506,008	10,463	0.020%	0%	562,272	0	0.007%	0.000%	2.078.743	0.028%	0	0

(*) Indirect shares held by María Soledad García Conde Angoso.

Note: The information on 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 and bonuses from previous years whose settlement is deferred in compliance with applicable regulations. Therefore, the information provided in this column of the table does not refer specifically to financial instruments that give the right to acquire shares, but to shares held by CaixaBank that are intended for settlement of these plans with the relevant adjustments at the time of delivery to the relevant Board members. It is at the time of liquidation of these plans that each beneficiary will notify the market of the acquisition of the shares whose voting rights become their own.

0.03%¹

→ total voting rights held by the Board +

49.24%

→ total voting rights of significant shareholders represented on the Board

Significant shareholders represented on the Board

→ "la Caixa" Banking Foundation (criteria Caixa)
31.92%

→ FROB (BFA HOLDING COMPANY)
17.32%

49.27%

→ % of 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 0.03% because it does not allow three decimal places (0.028%).

>CVs OF THE DIRECTORS (C.1.3)

JOSÉ IGNACIO GOIRIGOLZARRI

Executive Chairman

Education

He holds a degree in Economics and Business Science from the University of Deusto.

He holds a diploma in Finance and Strategic Planning from the University of Leeds (UK).

Career

Lecturer at the Commercial University of Deusto, in the Strategic Planning Area (1977-1979).

He joined Banco de Bilbao and in 1994 became a member of BBV's Management Committee, responsible for Commercial Banking in Spain and Latin American operations. In 2001 he was appointed BBVA Group CEO, a position he held until October 2009.

In May 2012, he was elected Chairman of Bankia and its parent company, BFA, serving as such until March 2021, when Bankia merged with CaixaBank. He is currently appointed Executive Chairman of CaixaBank.

He has been Director and Vice-Chairman of Telefónica and Repsol, as well as Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China.

Other positions currently held

He is currently Chairman of CaixaBank, Vice-Chairman of CECA, Chairman of FEDEA, Vice-Chairman of COTEC, Vice-Chairman of Fundación FAD, Chairman of Deusto Business School, Chairman of CaixaBank Dualiza and Chairman of Fundación Garum.

TOMÁS MUNIESA

Proprietary Deputy Chairman

Education

He holds a degree in Business Science and a master's in Business Administration from the ESADE Business School.

Career

He joined "la Caixa" in 1976, and was appointed Deputy General Manager in 1992. In 2011, he was appointed General Manager of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018. He was Deputy Chairman and CEO of VidaCaixa (1997-2018). Previously, he served as the Chairman of MEF, Deputy Chairman of BME, Second Deputy Chairman of UNESPA, Director and Chairman of the Audit Commission of the Insurance Compensation Consortium, Director of Vithas Sanidad and Substitute Board Member of Inbursa.

Other positions currently held

Deputy Chairman of VidaCaixa and SegurCaixa Adeslas, as well as member of the Board of Trustees of ESADE Foundation and Board Member of Allianz Portugal.



GONZALO GORTÁZAR

CEO

Education

He holds a degree in Law and Business from Universidad Pontificia de Comillas (ICADE) and an MBA from the INSEAD Business School.

Career

Prior to his appointment as CEO in 2014, he was the Chief Financial Officer at CaixaBank and CEO of Criteria CaixaCorp (2009-2011). He previously held various positions in the investment banking division of Morgan Stanley, as well as a number of roles in corporate and investment banking in Bank of America. He was also Chairman of VidaCaixa, First Vice-Chairman at Repsol, Board Member of Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.

Other positions currently held

Chairman of CaixaBank Payments & Consumer and Director of Banco BPI.

EDUARDO JAVIER SANCHIZ

Lead Independent Director

Education

He holds a degree in Economics and Business Science from the University of Deusto and a master's in Business Administration from the IE.

Career

Former CEO of Almirall (July 2011-September 2017). He was previously Executive Director of Corporate Development and Finance and CFO. He has been a member of the Board of Directors since 2005 and of the Dermatology Committee since 2015.

He also worked in various positions at Eli Lilly & Co, the American pharmaceutical company. Some of his significant positions include General Manager in Belgium, General Manager in Mexico and Executive Officer in the Business Division covering central, northern and eastern European countries.

He was a member of the American Chamber of Commerce in Mexico and of the Association of Pharmaceutical Industries in a number of countries in Europe and Latin America.

Other positions currently held

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 and its Audit Committee. He is also a member of the Board of Sabadell-Asabys Health Innovation Investments 2B S.C.R., S.A.

JOAQUÍN AYUSO

Independent Director

Education

A graduate in Civil Engineering from the Polytechnic University of Madrid.

Career

He is currently Chairman of Adriano Care Socimi, S.A.

He was previously a member of the Board of Directors of Bankia.

He has pursued his professional career in Ferrovial, S.A., where he was CEO and Vice-Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española.

Other positions currently held

He is a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo.

FRANCISCO JAVIER CAMPO

Independent Director

Education

He has a degree in Industrial Engineering from the Polytechnic University of Madrid.

Career

He is currently a member of the Board of Directors of Meliá Hotels International, S.A., and Chairman of AECOC.

He began his career at Arthur Andersen and served as global chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Group and the Cortefiel Group. He was previously a member of the Board of Directors of Bankia.

Other positions currently held

He is a member of the Advisory Board (senior advisor) of AT Kearney, of Grupo de Alimentación Palacios, of IPA Capital, S.L. (Pastas Gallo) and of Importaco, S.A.

He is a Director of the Spanish Association for the Advancement of Leadership (APD) and Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation and the Iter Foundation. He is a member of merit of the Carlos III Foundation.

He was awarded the National Order of Merit of the French Republic in 2007.

EVA CASTILLO

Independent Director

Education

She holds a degree in Law and Business from Comillas Pontifical University (E-3) in Madrid.

Career

She was a member of the Board of Directors of Bankia, S.A.

She was an independent director of Zardoya Otis, S.A. She was also a director of Telefónica, S.A. and Chairman of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of Fundación Telefónica. Previously, she was an Independent Director of Visa Europe Limited and Director of old Mutual, PLC.

She was the Chairwoman and CEO of Telefónica Europe.

and of Merrill Lynch Capital Markets España, Chairwoman and CEO of Merrill Lynch Wealth Management for EMEA, and a member of the Executive Committee of Merrill Lynch International for EMEA.

Other positions currently held

She is currently an independent director of International Consolidated Airlines Group, S.A. (IAG), and a member of the Audit and Compliance Committee and of the Remuneration Committee.

She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas Foundation. Recently, she has become a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management.

FERNANDO MARÍA ULRICH

Other External Director

Education

He studied Economics and Business at the School of Economics and Management of the University of Lisbon.

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 CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Vice-Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Vice-Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); a Member of the Advisory Board for the Treasury Reform (1990/1992); a Member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco Fonseca & Burnay (1991-1996); Vice-Chairman of the Banco Português de Investimento (1989-2007); Executive Director of the Banco Português de Investimento (1985-1989); Assistant Manager of the 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). Responsible for the financial markets section of 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

She holds a degree in Law and a master's degree in Business Administration from EAE Business School.

Career

In 2001, as the CEO of the United States subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, and obtained 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 Chair of Stanpa in 2019 and, also Chair of Fundación Stanpa.

Other positions currently held

She has been the CEO of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008, she is also a trustee of the Fundación Ricardo Fisas Natura Bissé.

CRISTINA GARMENDIA

Independent Director

Education

She 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.

Career

She has been Executive Deputy Chair and Financial Director of the Amasua Group. Member of the governing 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., Corporación Financiera Alba, Pelayo Mutua de Seguros.

She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and Chairwoman of the Association of Biotechnology Companies (ASEBIO) and member of the Board of Directors of the Spanish Confederation of Business Organisations (CEOE).

Other positions currently held

She is a director of the board of Ysios Capital and an independent director of Compañía de Distribución Integral Logista Holdings, S.A. and Mediaset.

She is Chairwoman of the COTEC Foundation and as such is a member of the Board of Trustees of the Pelayo, España Constitucional, SEPI Foundations and a member of the Advisory Board of the Spanish Association Against Cancer, Women for Africa Foundation, UNICEF, Spanish Committee, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others.



PETER LÖSCHER

Independent Director

Education

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 in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School.

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). He was CEO of Renova Management AG (2014-2016) and Chairman and CEO of Siemens AG (2007-2013). He was also Chairman of Global Human Health and 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 Gold Decoration of Honour of 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 Telefonica, 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).



MARÍA AMPARO MORALEDA

Independent Director

Education

Industrial Engineering from the ICAI and MBA from the IESE Business School.

Career

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

and between 2013 and 2021, she was on the Board of Directors of Solvay, S.A.

Between January 2009 and February 2012, she was Chief Operating Officer of Iberdrola SA's International Division with responsibility for the United Kingdom and the United States. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011.

She was Executive Chairman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 2000 and 2001, she was assistant executive to the President 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 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 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.

TERESA SANTERO

Proprietary Director

Education

She holds a degree in Business Administration from the University of Zaragoza and a doctorate in Economics from the University of Illinois Chicago (USA).

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 at 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 several Boards of Directors, independent member of the General Council of the Instituto de Crédito Oficial, ICO (2018-2020), and of Navantia (2010-2011), a member of the Executive Committee and of the Board of the Consorcio de la Zona Franca de Barcelona (2008-2011), Director of the Instituto Tecnológico de Aragón (2004-2007), and a member of the Board of the Sociedad Estatal de Participaciones Industriales (SEPI) in the period 2008-2011. She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).

Other positions currently held

She is a lecturer at the IE Business School in Madrid.

JOSÉ SERNA

Proprietary Director

Education

He holds a degree in Law from Complutense University of Madrid.

State Lawyer (on leave) and Notary (until 2013).

Career

In 1971, he joined the State Lawyer Corps until his leave of absence in 1983. Legal counsel to the Madrid Stock Exchange (1983-1987). Forex and Stock Market Broker in Barcelona (1987). Chairman of the Promoter of the new Barcelona Stock Exchange (1988) and Chairman of the Barcelona Stock Exchange (1989-1993).

Chairman of the Spanish Stock Market Body (1991-1992) and Deputy Chairman of MEFF (Spanish Financial Futures Market). He was also Deputy Chairman of Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa Interdealers, S.A.

In 1994, he became a Forex and Stock Market Broker in Barcelona.

Notary Public in Barcelona (2002-2013). He was also a member of the Board of Endesa (2000-2007) and its Group companies.

KORO USARRAGA

Independent Director

Education

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

Career

She worked at Arthur Andersen for 20 years, and she was appointed partner of the Audit Division in 1993.

In 2001, she assumed responsibility for the General Corporate Management of Occidental Hotels & Resorts.

She was Managing Director of Renta Corporación and member of the Board of Directors of NH Hotel Group (2015-2017).

Other positions currently held

Director of Vocento and Administrator of 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 COMPANIES IN THE GROUP (C.1.10)

Name of Director	Corporate name of the company	Listed	Position
Tomás Muniesa	VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS	NO	Deputy Chairman
Gonzalo Gortázar	BANCO BPI, S.A.	NO	Director
	CAIXABANK PAYMENTS & CONSUMER E.F.C, E.P, S.A.U	NO	Chairman
Fernando María Ulrich	BANCO BPI, S.A.	NO	Chairman

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

The Company is not aware of any relationships between significant shareholders (or shareholders represented on the Board) and Board members that are relevant to either party. (A.6)

The company has imposed rules on the maximum number of company boards on which its own directors may sit. In accordance with article 32.4 of the Regulations of the Board of Directors, CaixaBank directors must observe the limitations on membership of boards of directors set out in the current regulations on the organisation, supervision and solvency of credit institutions. (C.1.12)



> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
José Ignacio Goirigolzarri	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ASOCIACIÓN MADRID FUTURO	NO	Member (CaixaBank Representative)	NO
	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	SPANISH CHAMBER OF COMMERCE	NO	Member (CaixaBank Representative)	NO
	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	BASQUE BUSINESS ASSOCIATION	NO	Member	NO
	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	NO	Vice-Chairman (CaixaBank Representative)	YES
	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	NO	Trustee (CaixaBank Representative)	NO
	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	SPANISH BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT	NO	Director (CaixaBank Representative)	NO
	DEUSTO BUSINESS SCHOOL	NO	Chairman	NO
	FOMENT DEL TREBALL NACIONAL	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN ASPEN INSTITUTE	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA - EE.UU.	NO	Honorary Trustee (CaixaBank Representative)	NO
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Vice-Chairman (CaixaBank Representative)	NO
	FUNDACIÓN DE AYUDA CONTRA LA DROGADICCIÓN (FAD)	NO	Deputy Chairman	NO
	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN INSTITUTO HERMES	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	FUNDACIÓN LAB MEDITERRÁNEO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	NO	Trustee	NO
	FUNDACIÓN REAL INSTITUTO ELCANO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN SAN TELMO	NO	Member of the International Corporate Policy Advisory Board (Representative of CaixaBank)	NO
	GARUM FUNDATIO FUNDAZIOA	NO	Chairman	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
	INSTITUTO BENJAMIN FRANKLIN - UAH	NO	Member	NO

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Tomás Muniesa	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A.	NO	Director (CaixaBank Representative)	NO
	FUNDACIÓN ESADE	NO	Trustee	NO
	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS	NO	Vice-Chairman (CaixaBank Representative)	YES
Gonzalo Gortázar	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	EUROFI	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA-CHINA	NO	Trustee (CaixaBank Representative)	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
Eduardo Javier Sanchiz	PIERRE FABRE, S.A.	NO	Director	YES
	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	NO	Director	YES
Joaquín Ayuso	ADRIANO CARE SOCIMI, S.A.	NO	Chairman	YES
	CLUB DE CAMPO VILLA DE MADRID, S.A.	NO	Director	NO
	INSTITUTO BENJAMIN FRANKLIN - UHA	NO	Member of the Advisory Board	NO
	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	NO	Chairman	NO
Francisco Javier Campo	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	NO	Chairman (CaixaBank Representative)	NO
	ASOCIACIÓN PARA EL PROGRESO DE LA DIRECCIÓN (APD)	NO	Director	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN F. CAMPO	NO	Trustee	NO
	FUNDACIÓN ITER	NO	Trustee	NO
	MELIÁ HOTELS INTERNATIONALS S.A.	YES	Director	YES

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Eva Castillo	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ECONOMIC COUNCIL OF THE HOLY SEE	NO	Director	NO
	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	NO	Trustee	NO
	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	NO	Trustee	NO
	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	YES	Director	YES
María Verónica Fisas	ASOCIACIÓN NACIONAL DE PERFUMERÍA Y COSMÉTICA (STANPA)	NO	Chairwoman	NO
	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	NO	Trustee	NO
	FUNDACIÓN STANPA	NO	Trustee (Representative of Asociación Nacional de Perfumería y Cosmética - STANPA)	NO
	NATURA BISSÉ INT. DALLAS (USA)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. LTD (UK)	NO	Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. SA de C.V. (MEXICO)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL, S.A.	NO	CEO	YES
	NB SELECTIVE DISTRIBUTION, S.L.	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL TRADING (SHANGAI), CO., LTD	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
Cristina Garmendia	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	Yes	Director	YES
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Chairwoman (Representative of Sattantis Micromat, S.A.)	NO
	FUNDACIÓN ESPAÑA CONSTITUCIONAL	NO	Trustee	NO
	FUNDACIÓN PELAYO	NO	Trustee	NO
	FUNDACIÓN SEPI FSP	NO	Trustee	NO
	JAIZKIBEL 2007, S.L. (HOLDING COMPANY)	NO	Sole Administrator	YES
	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	YES	Director	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
	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	NO	Member of the Advisory Board	NO
	FUNDACIÓN MUJERES POR ÁFRICA	NO	Member of the Advisory Board	NO
	UNICEF, COMITÉ ESPAÑOL	NO	Member of the Advisory Board	NO
	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	NO	Trustee	NO
	FUNDACIÓN MARGARITA SALAS	NO	Trustee	NO

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Peter Löscher	TELEFONICA S.A. ESPAÑA	YES	Director	YES
	TELEFONICA DEUTSCHLAND HOLDING AG	YES	Chairman of the Supervisory Board	YES
	ROYAL PHILIPS	YES	Member of the Supervisory Board	YES
	THYSSEN-BORNEMISZA GROUP	NO	Member of the Board	YES
	DOHA VENTURE CAPITAL LLC	NO	Director	YES
	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	NO	Trustee	NO
María Amparo Moraleda	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. Møller-Mærsk A/S A.P	YES	Director	YES
	VODAFONE FOUNDATION	NO	Trustee	NO
VODAFONE GROUP PLC	YES	Director	YES	
José Serna	ASOCIACIÓN ESPAÑOLA DE SENIORS DE GOLF	NO	Deputy Chairman	NO
Koro Usarraga	2005 KP INVERSIONES, S.L.	NO	Solidarity Administrator	NO
	VEHICLE TESTING EQUIPMENT, S.L. (FILIAL 100% DE 2005 KP INVERSIONES, S.L.)	NO	Solidarity Administrator	NO
	VOCENTO, S.A.	YES	Director	YES

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

Name of Director	Corporate name of the company	Listed	Position
Joaquín Ayuso	AT KEARNEY, S.A.	NO	Member of the Advisory Board
	AT KEARNEY, S.A.	NO	Member of the Advisory Board
Francisco Javier Campo	GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A.	NO	Senior Advisor
	IPA CAPITAL, S.L. (Pastas Gallo)	NO	Senior Advisor
	IMPORTACO, S.A.	NO	Senior Advisor
Cristina Garmendia	INTEGRATED SERVICE SOLUTIONS, S.L.	NO	Member of the Advisory Board (Representative of Jaizkibel 2007, S.L.- Equity Company)
	MCKINSEY & COMPANY	NO	Member of the Advisory Board
	S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U.	NO	Member of the Advisory Board
	UNIVERSIDAD EUROPEA DE MADRID, S.A.	NO	Member of the Advisory Board
María Amparo Moraleda	AT KEARNEY, S.A.	NO	Member of the Advisory Board
	ISS ESPAÑA	NO	Member of the Advisory Board
	SAP IBÉRICA	NO	Member of the Advisory Board
	SPENCER STUART	NO	Member of the Advisory Board
Teresa Santero	INSTITUTO DE EMPRESA MADRID	NO	Teacher



➤ Diversity of 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 directors, members of Senior Management and other people in key roles at CaixaBank and its Group, which is updated regularly.

The Policy is part of the Company's corporate governance system, and it includes the main aspects and commitments of the Company and its Group regarding the selection and evaluation of the suitability of directors and members of senior management and holders of key functions. The company agreed to review and update certain aspects of it in 2022.

As provided for in article 15 of the Regulations 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.

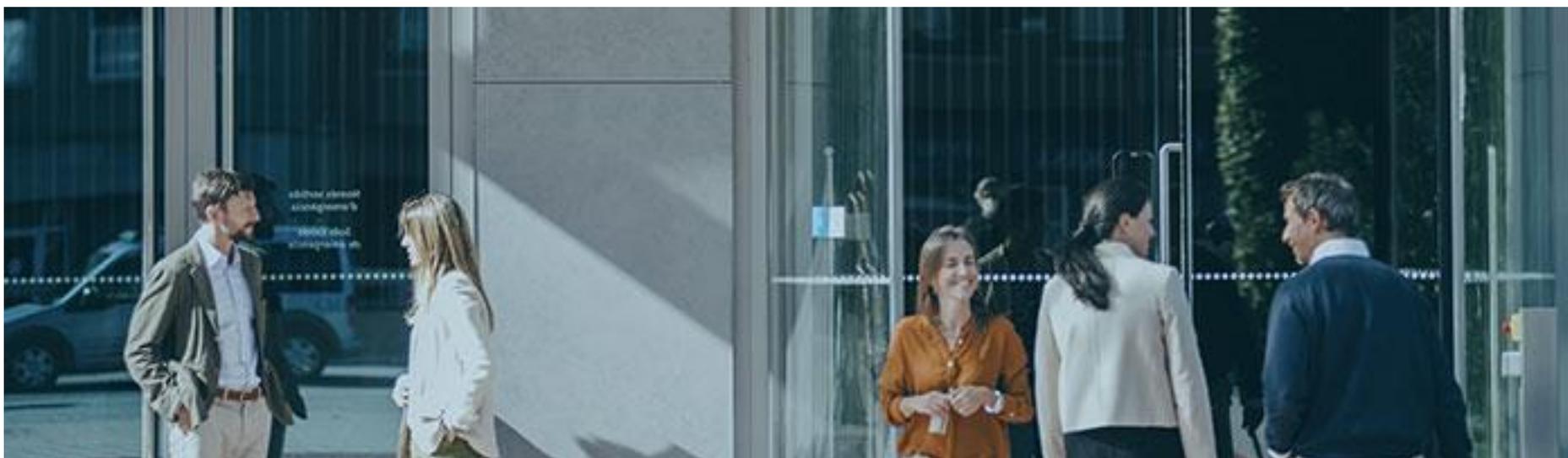
Within the framework of the Policy, and with a view to diversity, the following measures are established:

- > Consideration, during the director selection and re-election procedures, of the goal of ensuring a governing body composition that is suitable and diverse, particularly in terms of diversity of gender, knowledge, training and professional experience, age and geographical origin in the composition of the Board, ensuring a suitable balance and facilitating the selection of

candidates from the gender with the least representation. For this purpose, the candidate's 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 assessment of the composition and competencies of the Board, considering the diversity aspects discussed previously and, in particular, the percentage of Board members of the less represented gender, taking action when there is a discrepancy.
- > Preparation and update of a competency matrix, the results of which may serve to detect future needs relating to training or areas to improve in future appointments.



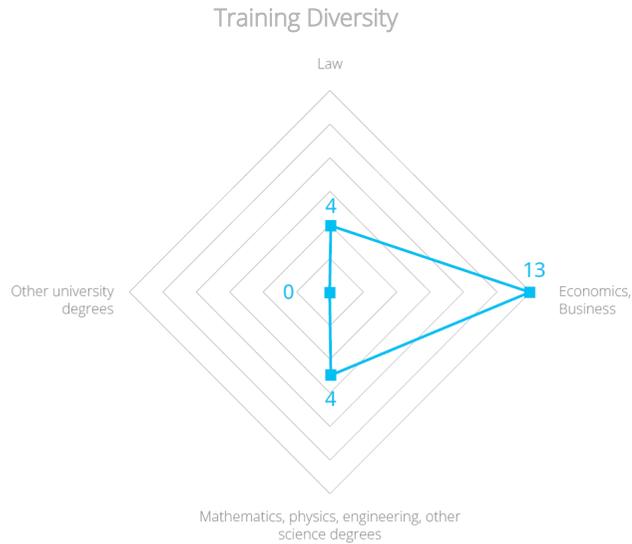


The CaixaBank Selection Policy and, in particular, section 6.1 of the policy regarding the fundamental elements of the diversity policy in the Board of Directors and the Protocol on Procedures for assessing suitability and appointing directors and senior management, along with other key positions in CaixaBank and its group 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 entire process of selection and suitability assessment at CaixaBank, considering, in particular, diversity of gender, training, professional experience, age, and geographic origin.

Recommendation 15 of the Good Governance Code currently establishes that the percentage of female directors should never be less than 30% of the total number of members of the Board of Directors and that by the end of 2022, the number of female directors should be at least 40% of the members of the Board of Directors. The percentage of women on the Board of Directors after the Ordinary General Shareholders' Meeting in May 2020, was 40%, above the target of 30% set by the Appointments Committee in 2019 to achieve in 2020. Following the extraordinary General Shareholders' Meeting of December 2020, the presence of female directors in CaixaBank's management body accounted for and continues to account for 40% of its members. This shows the Company's concern and firm commitment to meeting the target of 40% female representation

on the Board of Directors. In the annual evaluation of compliance with the above-mentioned Policy, the structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, and also taking into account the individual suitability re-assessment of each director carried out by the Appointments Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable. It is also noted that the functioning and composition of the Board of Directors have been adequate for the exercise and performance of its functions, in particular for the proper management of the entity that the governing body has carried out.

> DISTRIBUTION OF THE EDUCATION OF MEMBERS OF THE BOARD OF DIRECTORS



> DISTRIBUTION OF THE EXPERIENCE OF 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 Board of Directors**, in 2023 a training plan of 11 sessions was carried out, dedicated to the analysis of various topics such as different business areas, economic and financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others.

On a recurring basis over the past three years, the Board has received training sessions in the areas of sustainability, climate, corporate governance and cybersecurity, as well as training in economic and

financial matters. These subjects are included every year in the training provided to the Board.

The Risk Committee also included 13 standalone presentations on the agenda of its ordinary meetings, which dealt in detail with risks such as structural interest rate risk, fiduciary risk, self-employed and micro-companies portfolio risk, conduct and compliance risk, external fraud risk, market risk, risk of money laundering prevention in crypto-assets, legal risk, ESG risks and technological and information security risk, among others. Similarly, two training sessions were also held for

Committee members on financial-actuarial risks and liquidity risk.

The Audit and Control Committee also included a total of 8 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control and cybersecurity.

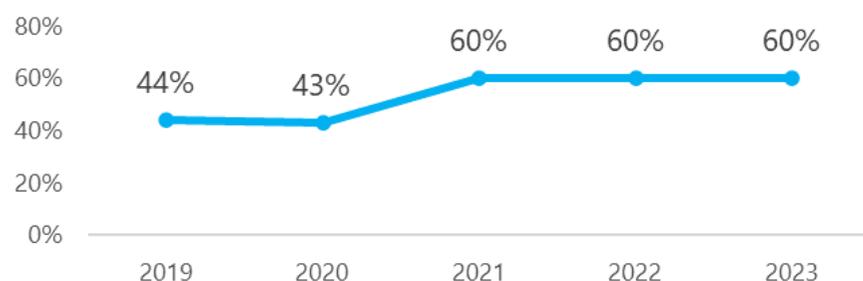
The Appointments and Sustainability Committee also held a training session for Committee members on the analysis of non-financial information.

> CAIXABANK BOARD OF DIRECTORS COMPETENCIES 2023

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	María Verónica Fisas	Cristina Garmendia	M ^a Amparo Moraleda	Peter Loscher	Teresa Santero	José Serna	Koro Usarraga	
Position and category	Executive Chairman	Proprietary Deputy Chairman	CEO	Lead Independent Director	Independent	Independent	Independent	Other external	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent	
Training	Law		●				●		●						●	
	Business studies	●	●	●	●		●	●	●	●	●	●	●	●	●	●
	Mathematics, physics, engineering, other science degrees					●	●			●	●					
	Other university degrees															
Senior management experience (Senior management board or senior management)	In Banking/Financial Sector	●	●	●			●	●							●	
	Other sectors				●	●	●	●	●	●	●	●	●		●	
Experience in the financial sector	Credit institutions	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
	Financial markets (other)	●	●	●	●	●	●	●		●		●		●		
Other experience	Academic and Research Sector	●								●			●			
	Public Service/Relations with Regulators		●					●		●			●	●		
	Corporate governance (including membership of governing bodies)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
	Audit	●	●	●	●	●	●	●	●	●		●	●	●	●	
	Risk management/compliance	●	●	●	●	●	●	●	●			●	●		●	
	Innovation and Technology	●		●			●	●		●	●	●				
	Environment, Climate Change						●			●	●	●				
International Experience	Spain	●	●	●	●	●	●	●		●	●	●	●	●	●	
	Portugal	●	●	●	●	●	●	●			●					
	Rest of Europe (including European institutions)	●		●	●	●	●	●		●	●	●	●			
	Other (USA, Latin America)	●		●	●	●	●	●	●	●	●	●	●			
Diversity of gender, geographical origin, age	Gender diversity						●		●	●	●		●		●	
	Nationality	ES	ES	ES	ES	ES	ES	PT	ES	ES	ES	AT	ES	ES	ES	
	Age	69	71	58	67	68	68	61	71	59	61	59	66	64	81	66

In the last few years, the presence of independent directors (see graphic) and the gender diversity of the Board has progressively increased, and the target set in Recommendation 15 of the GCBG of having at least 40% female directors on the Board has been reached ahead of schedule as of the AGM in May 2020: (C.1.4):

> EVOLUTION OF INDEPENDENCE ↗



(C.1.4)	Number of female directors				% of total Directors in each category			
	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2020	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2020
Executive	-	-	-	-	0.00	0.00	0.00	0.00
Proprietary	1	1	1	2	33.33	33.33	33.33	28.57
Independent	5	5	5	4	55.55	55.55	55.55	66.67
Other external	-	-	-	-	0.00	0.00	0.00	0.00
TOTAL	6	6	6	6	40.00	40.00	40.00	42.86

- 40%** Female → on the Board.
- 43%** Female → on the Executive Committee
- 40%** Female → on the Risk Committee
- 60%** Female → on the Remuneration Committee
- 43%** Female → on the Innovation, Technology and Digital Transformation Committee
- 40%** Female → on the Audit and Control Committee
- 20%** Female → 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 2023 (average of 40.05%)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 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 affecting the right to proportional representation provided for by law.

➤ Selection and appointment (C.1.16)

The Selection, Diversity and Suitability Assessment Policy for directors and members of Senior Management and other people in key roles includes the main aspects and undertakings of the Company in relation to the appointment and selection of directors. The purpose is to provide 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 General Shareholders' Meeting, and the appointment agreements adopted by the Board by virtue of the powers legally attributed to it, must be preceded by the corresponding proposal of 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 competencies, 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. Furthermore, the conditions established by regulations in force will be taken into account, regarding 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 of the Board, taking into account the balance of knowledge, experience, capacity and diversity required and in place on the Board of Directors, elaborates and constantly updates a competency matrix, which is 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, Suitability Protocol) that establishes the procedure 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 function and other key posts in CaixaBank, as defined under applicable legislation. Under the "Suitability Protocol", the Board of Directors, in plenary session, 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 regulations on the appointment of directors and the applicable regulations of 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 Shareholders' Meeting.

➤ **Re-election and duration of the post (C.1.16 + C 1.2.23)**

Directors shall hold their posts for the term stipulated in the By-Laws (4 years) — for as long as the General Meeting 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 will not remain as such for a continuous period of more than 12 years.

Directors designated 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 or resignation from post (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 a director leaves 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, if the Board of Directors deems it appropriate, directors must tender their resignation from the Board, formalising their intention to resign (article 21.2 of the Regulations 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 fault instructed by the supervisory authorities;
- > When their remaining on the Board may place at risk the Company's interest, or when the reasons for which they were appointed cease to exist.
- > When significant changes occur in their professional situation on in the conditions in which they were appointed Director.
- > When due to facts attributable to the Director, his remaining on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

If an individual representing a legal entity director becomes involved in any of the situations described above, that representative must relinquish their position to 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.

¹ In the case of proprietary directors, when the shareholder they represent transfers its stake in its entirety or lowers it to a level that requires a reduction in the number of proprietary directors.

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 guides applicable to the nature of the company.

During fiscal year 2023, the Board of Directors was not informed or did not become aware of any situation involving a director, whether or not related to his or her performance in the company itself, that may be 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 the directors, to be appointed as Chairman of the Board. (C.1.21)

Neither the Articles of Association nor the Regulations of the Board of Directors establish any age limit for serving as a director. (C.1.22)

Neither the Articles of Association nor the Regulations of the Board of Directors establish any limited mandate or additional stricter requirements for independent directors beyond those required by law. (C.1.23)



> OPERATION AND WORKINGS OF THE BOARD (C.1.25 and C.1.26) ↗

<p>14 Number of meetings</p> <p>→ of the Board</p> <p>→ Note: In addition, the Board reached an agreement in September, in writing and without a meeting.</p>	<p>12 Number of meetings</p> <p>→ of the Remuneration Committee.</p>
<p>2 Number of meetings</p> <p>→ of the Lead Independent Director held without the attendance of the executive directors</p>	<p>14 Number of meetings</p> <p>→ of the Risk Committee</p>
<p>14 Number of meetings</p> <p>→ of the Audit and Control Committee</p>	<p>22 Number of meetings</p> <p>→ of the Executive Committee.</p>
<p>5 Number of meetings</p> <p>→ of the Innovation, Technology and Digital Transformation Committee</p>	<p>14 Number of meetings</p> <p>→ attended in person by at least 80% of directors</p>
<p>12 Number of meetings</p> <p>→ of the Appointments and Sustainability Committee</p>	<p>98.56 % attendance</p> <p>→ in-person in terms of the total votes during the year</p>
<p>98.56% of votes cast</p> <p>→ at in situ meetings or with representations made with specific instructions out of all votes cast during the year</p>	<p>11 Number of meetings</p> <p>→ with in-person attendance, or proxies with specific instructions, of all the directors</p>

Note: During 2023, no Board meetings were held without the Chairman's attendance.

Individual attendance of directors at Board meetings during 2023 ()*

	Attendance/no . of meetings 2023 (*)	% Attendance 2023	Proxy (without voting instructions in all cases in 2023)	Attendance 2023 (Online)
José Ignacio Goirigolzarri	14/14	100	0	1
Tomás Muniesa	14/14	100	0	2
Gonzalo Gortázar	14/14	100	0	0
Eduardo Javier Sanchiz	13/14	93	1	1
Joaquín Ayuso	14/14	100	0	0
Francisco Javier Campo	14/14	100	0	1
Eva Castillo	13/14	93	1	0
Fernando María Ulrich	14/14	100	0	5
María Verónica Fisas	14/14	100	0	2
Cristina Garmendia	14/14	100	0	0
Peter Löscher (*)	8/8 (*)	100	0	0
María Amparo Moraleda	13/14	93	1	0
Teresa Santero	14/14	100	0	1
José Serna	14/14	100	0	2
Koro Usarraga	14/14	100	0	1

* Maximum number of meetings during the financial year from the taking of the position. Peter Löscher took office on 15 May 2023.

> ATTENDANCE AND DEDICATION AT MEETINGS OF THE BOARD AND ITS COMMITTEES

	Fees and commissions							Average individual attendance
	Board	Executive Committee	Audit and Control Committee	Appointments and Sustainability Committee	Remuneration Committee	Risks Committee	Innovation, Technology and Digital Transformation Committee	
Average attendance	99%	95%	98%	92%	100%	99%	100%	
Individual attendance								
José Ignacio Goirigolzarri	14/14	22/22					5/5	100%
Tomás Muniesa	14/14	22/22				14/14		100%
Gonzalo Gortázar	14/14	21/22					5/5	98%
Joaquín Ayuso	14/14				12/12	14/14		100%
Francisco Javier Campo ^(A)	14/14		13/14	10/12			4/4	93%
Eva Castillo ^(B)	13/14	17/22			7/7		5/5	88%
Fernando Maria Ulrich	14/14			11/12		13/14		95%
María Verónica Fisas ^(C)	14/14	6/6				14/14		100%
Cristina Garmendia	14/14		14/14		12/12		5/5	100%
John S. Reed ^(D)	4/4			4/4				100%
Peter Löscher ^(E)	8/8			6/7			3/3	94%
María Amparo Moraleda ^(F)	13/14	21/22		11/12	5/5		5/5	95%
Eduardo Javier Sanchiz ^(G)	13/14	15/16	13/14	12/12		4/4		95%
Teresa Santero	14/14		14/14					100%
José Serna	14/14		14/14		12/12			100%
Koro Usarraga ^(H)	14/14	22/22	4/4		7/7	14/14		100%

^A Francisco Javier Campo was appointed a member of the Innovation, Technology and Digital Transformation Committee on 31/03/2023

^B Eva Castillo was appointed member and chair of the Remuneration Committee on 31/03/2023

^C María Verónica Fisas was a member of the Executive Committee until 31/03/2023.

^D John S. Reed resigned as a member of the Board of Directors effective 31/03/2023

^E Peter Löscher was appointed a member of the Board of Directors and a member of the Nomination and Sustainability Committee and the Innovation, Technology and Digital Transformation Committee on 31/03/2023.

^F María Amparo Moraleda was a member of the Remuneration Committee until 31/03/2023

^G Eduardo Javier Sanchiz was appointed a member of the Executive Committee on 31/03/2023, and was a member of the Risk Committee until 31/03/2023

^H Koro Usarraga was a member of the Audit and Control Committee until 31/03/2023 and was appointed member of the Remuneration Committee on 31/03/2023.

➤ Regulation of the Board (C.1.15)

The Board of Directors has an Innovation, Technology and Digital Transformation Committee whose purpose is to advise CaixaBank's Board of Directors on all matters relating to technological innovation, cybersecurity and digital transformation, assisting it in monitoring and analysing trends and innovations in this area that may affect CaixaBank's strategy and business model in the medium and long term.

This Committee was created by resolution of the Board of Directors on 23 May 2019, and its composition and basic rules of operation and powers are set out in article 15.bis of the Regulations of the Board of Directors.

Notwithstanding the foregoing, and given the growing importance that this Committee has been acquiring within the Board and the advisory functions carried out by the same, in line with the increasing relevance of issues related to technology and cybersecurity, taking into account the growing importance of technological advances in all areas, especially in the area of financial digital innovation, as well as the new trends that are constantly emerging and with the aim of adapting to the evolution of customer expectations, it has been considered appropriate to strengthen the composition of the Committee and increase the maximum number of members of the Committee from six (6) to seven (7), in order to adequately address the workload and develop the functions envisaged. This amendment was incorporated into the Regulations of the Board of Directors (specifically, article 15 bis.1) by resolution of the Board adopted on 31 March 2023.

All amendments to the Board Regulations are notified to the CNMV and are made public and entered in the Companies Register, 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 article 22 of the Regulations of the Board, the board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests must be sent to the executive Chairman who will forward the matters to the appropriate parties and must notify the director, when applicable, of their duty of confidentiality.



➤ Proxy voting (C.1.24)

The Regulations of the Board establish that directors must attend Board meetings in person. 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 therein.

Non-executive directors may only delegate a proxy to a fellow non-executive director. Independent directors may only delegate a proxy 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 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, who is given, among others, power to stimulate debate and the active involvement of all directors, safeguarding their rights to 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 for the Chairman of the Board of Directors to have a casting vote.

At CaixaBank there is broad participation and debate at Board meetings and the main resolutions are adopted with the favourable vote 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 control of the company following a public takeover bid, and their effects. (C.1.38)

The figure of the Lead Independent Director, appointed from among the independent directors, was introduced in 2017. The current Lead Independent Director was appointed, following a favourable report from the Appointments and Sustainability Committee, by the Board of Directors on 22 December 2022. However, the appointment of Eduardo Javier Sanchiz as the new Lead Director of CaixaBank took effect from the last General Meeting held on 31 March 2023, on the occasion of the expiry of the term of office of John S. Reed, former Lead Independent Director, as he was not proposed for reappointment as a CaixaBank Director.



➤ Relations with the market (C.1.30)

With regard to its relationship with market agents, the Company acts on the principles of transparency and non-discrimination and according to the provisions of the Regulations of the Board of Directors which stipulate that the Board, through communications of material facts to the CNMV and the corporate website, shall inform the public immediately with regard to any relevant information. With regard to the Company's relationship with market agents, the Investor Relations department shall coordinate the Company's relationship 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 Coordinating 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 to do with 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**
-  → **In terms of rules and recommendations**

These principles are applicable to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and other stakeholders such as, inter alia, intermediary financial institutions, management companies and depositories of the Company's shares, financial analysts, regulatory and supervisory bodies, *proxy advisors*, information agencies, credit rating agencies, etc.

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 contained in CaixaBank's Code of Business Conduct and Ethics, and the Internal Code of Conduct on Matters Relating to the Stock Market of CaixaBank, S.A. and the Regulations 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 16 of the Regulations of the Board of Directors.

For the financial year 2023, the Board of Directors has decided to carry out the self-assessment of its performance internally, after having been assisted by an external expert in the previous financial year, thus complying with Recommendation 36 of the Code of Good Governance, which suggests the assistance of an external consultant every 3 years.

The evaluation was conducted in accordance with the provisions of article 529h of the Consolidated Text of the Corporate Enterprises 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 Code of Good Governance, 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 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 in order 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 2024 financial year".

Pursuant to the above, the Appointments and Sustainability Committee submitted, and the Board of Directors of CaixaBank approved, the assessment report of the Board of Directors for the financial year 2023.

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.

These questionnaires address:

- > The operation of the Board (preparation, dynamic and culture; evaluation of working tools; and evaluation of the Board's self-assessment process) and,
- > The composition and functioning of the committees; - The performance of the Chairman, CEO, Lead Independent Director and the Secretary.

Members of each committee were also sent a detailed self-assessment form on the functioning and operation of their respective committee.



The results and conclusions reached, including the recommendations, are contained in the document analysing the performance assessment of the CaixaBank Board and its committees for 2023, which was revised and approved by the Board of Directors. Broadly speaking, and on the basis of the responses received from directors following questionnaires as well as the activity reports drawn up by each of the commissions, the Board holds a positive view of the quality and efficiency of its operation and that of its committees for 2023, as well as of the performance of the functions of the Chairman, CEO, Lead

Independent Director and Secretary of the Board in the year. The structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, and also taking into account the individual suitability re-assessment 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 excellence in Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the Company's Strategic Plan. This is explained in more detail in the section "Advances in Corporate Governance in 2023".



➤ Committees of the Board (C.2.1)

Within the scope of its powers of self-organisation, the Board has a number of specialised committees, with supervisory and advisory powers, as well as an Executive Committee. There are no specific regulations for Board committees, and they are governed in accordance with the law, the By-laws and the Regulations of the Board, amendments to which during the year are noted in the section "The Administration – The Board of Directors – Operation of the Board of Directors – Regulations of the Board". 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.

The Board committees, in accordance with the provisions of the Regulations of the Board and applicable legislation, draw up an annual report on its activities, which includes the assessment of its performance during the year. The annual reports on the activity of the Committees are available on the Company's corporate website. (C.2.3)

> NUMBER OF FEMALE DIRECTORS WHO WERE MEMBERS OF BOARD COMMITTEES AT THE CLOSE OF THE LAST FOUR YEARS (C.2.2)➤

	Financial year 2023		Financial year 2022		Financial year 2021		Financial year 2020	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	2	40.00	3	50.00	3	50.00	2	50.00
Innovation, Technology and Digital Transformation Committee	3	42.86	3	60.00	3	60.00	2	50.00
Appointments and Sustainability Committee	1	20.00	1	20.00	0	0.00	1	33.33
Remuneration Committee	3	60.00	2	50.00	2	50.00	2	66.67
Risk Committee	2	40.00	2	33.33	2	33.33	3	60.00
Executive Committee	3	42.86	4	57.14	4	57.14	3	50.00



> PRESENCE OF BOARD MEMBERS IN THE DIFFERENT COMMITTEES

Member	Executive Committee	Appointments and Sustainability C.	Audit and Control C.	Remuneration C.	Risk C.	Innovation, Technology and Digital Transformation Committee
Jose Ignacio Goirigolzarri	Chairman					Chairman
Tomás Muniesa	Member				Member	
Gonzalo Gortázar	Member					Member
Eduardo Javier Sanchiz	Member	Member	Chairman			
Joaquín Ayuso				Member	Member	
Francisco Javier Campo		Member	Member			Member
Eva Castillo	Member			Chairwoman		Member
Fernando María Ulrich		Member			Member	
María Verónica Fisas					Member	
Cristina Garmendia			Member	Member		Member
Peter Löscher		Member				Member
María Amparo Moraleda	Member	Chairwoman				Member
Teresa Santero			Member			
José Serna			Member	Member		
Koro Usarraga	Member			Member	Chairwoman	



➤ Executive Committee

Article 39 of the By-laws and article 13 of the Regulations of the Board describe the organisation and operation of the Executive Committee.

Number of members

The Committee comprises seven members: two executive directors (José Ignacio Goirigolzarri and Gonzalo Gortázar), one proprietary director (Tomás Muniesa) and four independent directors (Eduardo Javier Sanchiz, Eva Castillo, María Amparo Moraleda and Koro Usarraga). In accordance with article 13 of the Regulations of the Board, the Chairman and Secretary of the Executive Committee will also be the Chairman and Secretary of the Board of Directors.

Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Tomás Muniesa	Member	Proprietary
Gonzalo Gortázar	Member	Executive
Eduardo Javier Sanchiz	Member	Independent
Eva Castillo	Member	Independent
María Amparo Moraleda	Member	Independent
Koro Usarraga	Member	Independent

The composition of this committee, which is made up of the Chairman and CEO, must have at least two non-executive directors, at least one of whom is independent.

The appointments of its members requires a vote in favour from at least two-thirds of the Board members.

Distribution of committee members by category (% of total committee members)

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14

Number of sessions (C.1.25)

In 2023 the Committee held 22 sessions, none of which were held exclusively by telematic means.

Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
José Ignacio Goirigolzarri	22/22	100
Tomás Muniesa	22/22	100
Gonzalo Gortázar	21/22	95.45
Eduardo Javier Sanchiz*	15/16	93.75
Eva Castillo	17/22	77.27
María Amparo Moraleda	21/22	95.45
Koro Usarraga	22/22	100

¹ This column only shows in-person and remote attendance by telematic 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.

* Nominated member of the Committee on 31/03/2023.

Note: María Verónica Fisas was a member of this Committee until 31/03/2023



Functioning

The Executive Committee has been delegated all the responsibilities and powers available to it both legally and under the Company's By-laws. For internal purposes, the Executive Committee is subject to the limitations set out in article 4 of the Regulations of the Board of Directors. The Board's permanent delegation of powers to this Committee will require a vote in favour from at least two-thirds of the Board members. (C.1.9)

The Committee will meet as often as it is convened by its Chairman or the person who is to replace him in his absence, and it is validly constituted when the majority of its members are in attendance. Its resolutions are carried by the majority of the members attending the meeting, and they are valid and binding with no need for subsequent ratification by the Board sitting in plenary, without prejudice to article 4.5 of the Regulations of the Board.

The Executive Committee reports to the Board on the main matters it addresses and the decisions it makes.

There is no express mention in the Company's By-laws that the Committee must prepare an activities report. However, in December 2023, the Executive Committee formulated its annual activity report, submitting it to the Board of Directors of CaixaBank, S.A. for approval, as well as an assessment of its performance in the corresponding financial year.

Activities during the year

During the financial year 2023, in compliance with its basic functions established in the Articles of Association and in the Regulations of the Board of Directors, the Committee dealt with a series of matters on a recurring basis and others on an ad hoc basis, for the purpose of adopting the relevant resolutions or for information purposes, in the latter case being deemed to have taken note of them.

The Committee carried out extensive monitoring of CaixaBank's results and activity throughout the 2023 financial year. In addition, the Committee was briefed on financial issues related to the budget, liquidity and funding, dividends and dividend policy, as well as on aspects related to the EBA stress test.

The Commission has also monitored product, service and other business aspects.

The Committee also monitored the evolution of non-performing loans by segment and the evolution of defaults, doubtful balances, as well as the situation of foreclosed assets. It has also authorised the sale of credit portfolios.

In addition, the Committee approved certain credit operations and submitted to the Board of Directors the approval of operations with certain characteristics; all of this is based on the competencies assigned to it.

It also entered into agreements relating to wholly owned subsidiaries, exercising its powers as sole shareholder, as well as agreements relating to branches and other entities.

Finally, the Committee was informed of other matters such as the monitoring of the Strategic Plan, the status of certain legal proceedings and relevant administrative proceedings of CaixaBank, on treasury share transactions already carried out, and took other resolutions related, among others, to the granting and revocation of powers of attorney, as well as decisions relating to the formalisation of financing and guarantee agreements with European institutions.



➤ Appointments and Sustainability Committee

The Appointments and Sustainability Committee, its organisation and tasks are basically regulated in Articles 40 of the Articles of Association and 15 of the Regulations of the Board of Directors and in applicable regulations.

Number of members

The Committee is made up of five non-executive directors. Four of its members (María Amparo Moraleda, Eduardo Javier Sanchiz, Francisco Javier Campo and Peter Löscher) are considered independent directors and one (Fernando María Ulrich) is considered an external director.

Composition

The Appointments and Sustainability Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. Members of the Appointments and Sustainability Committee are appointed by the Board at the proposal of the same, and the chair of the Committee will be appointed from among the independent directors who sit on the Committee.

Member	Position	Category
María Amparo Moraleda	Chairwoman	Independent
Eduardo Javier Sanchiz	Member	Independent
Francisco Javier Campo	Member	Independent
Fernando María Ulrich	Member	Other external
Peter Löscher	Member	Independent

Distribution of committee members by category

(% of total committee members)

% of independent Directors	80.00
% of other external Directors	20.00

Number of sessions (C.1.25)

In 2023, the Commission met in 12 sessions, 11 held exclusively online and 1 in person.



Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023 (since taking office)
María Amparo Moraleda	11/12	91.66
Eduardo Javier Sanchiz	12/12	100
Francisco Javier Campo	10/12	83.33
Fernando María Ulrich	11/12	91.66
Peter Löscher*	6/7	85.71

¹ This column only shows in-person and remote attendance by telematic 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.

*Appointed member of the Committee on 31/03/2023 and accepted his appointment on 15 May 2023, after having received the communication from the European Central Bank on his suitability to hold the office of director.

Functioning

The Appointments and Sustainability Committee is self-governing and it may appoint a Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties 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 Coordinating 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. Propose 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 coordinating director and with the support of the Chairman of the Board, the succession of the latter and 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.

- > Report to the Board on gender diversity issues, and set a target for representation of the under-represented sex on the Board and develop 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 evaluate, 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 coordinating 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.
- > Periodically reviewing the Board selection and appointment policy in relation to senior executives and making recommendations.
- > Overseeing the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining 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.

- > Reporting on the sustainability reports made public by the Company, prior to being submitted to the Board of Directors, including the review of the non-financial information contained in the annual management report and the master plan for socially responsible banking, ensuring the integrity of its content and compliance with applicable legislation and international benchmarks.
- > Supervising the Company's activities with regards to responsibility, and submit to the Board the corporate responsibility/sustainability policy for approval.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During the financial year 2023, in fulfilment of its basic functions as set out in the Articles of Association and the Regulations of the Board of Directors, the Committee discussed, scrutinised and took decisions or issued reports on the following matters: the size and composition of the Board, suitability assessments, appointments of Board and committee members and key personnel in the Company, verification of the character of directors, gender diversity, the policy for selecting directors, senior management and other key posts, policies on Sustainability/Corporate Social Responsibility, diversity and sustainability matters and corporate governance documentation to be submitted for 2023.

During the year, the Succession Plans for the Chairman, CEO, Lead Independent Director and other key positions on the Board, as well as for the members of the Management Committee, Risk Management Function and Compliance were reviewed and updated.

The Committee monitored climate and environmental risks, the commitments made in these areas, and interactions with supervisors. Likewise, the Committee supervised and controlled the sound operation of the Company's corporate governance system. To round off its activities for the year, the Committee focused its attention on the (individual and collective) self-assessment of the Board; the evaluation of the Board's structure, size and composition; the evaluation of the functioning of the Board and its Committees; the evaluation of the issue of gender diversity, as well as on analysing the monitoring of the recommendations in the Good Governance Code of Listed Companies and analysing a director training plan proposal.

Among other specific aspects of the year, the Committee analysed the proposed restructuring of the Management Committee, assessing that all candidates had sufficient knowledge and experience and met the necessary conditions of suitability for the performance of their duties, concluding that the Succession Plan had been taken into account and followed to a large extent.



➤ Risk Committee

Articles 40 and 14 of the Bylaws and Regulations of the Board of Directors describe the organisation and operation of the Risks Committee.

Number of members

The Committee is made up of five directors, all of whom are non-executive directors: Koro Usarraga, Joaquín Ayuso and María Verónica Fisas are independent directors, Tomás Muniesa is a proprietary director and Fernando María Ulrich is an external director.

Composition

Member	Position	Category
Koro Usarraga	Chairwoman	Independent
Tomás Muniesa	Member	Proprietary
Joaquín Ayuso	Member	Independent
Fernando María Ulrich	Member	Other external
María Verónica Fisas	Member	Independent

The Risk Committee comprises exclusively non-executive directors, all possessing the relevant knowledge, expertise and experience to fully understand and control the Company's risk strategy and appetite, in the number determined by the Board, between a minimum of 3 and a maximum of 6 members and with a majority of independent directors.

Distribution of committee members by category

(% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

Number of sessions (C.1.25)

In 2023, the Committee held a total of 14 sessions. During the said year, no sessions were held exclusively by telematic means.



Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
Koro Usarraga	14/14	100
Tomás Muniesa	14/14	100
Joaquín Ayuso	14/14	100
Fernando María Ulrich	13/14	92.85
María Verónica Fisas	14/14	100

¹ This column only shows in-person and remote attendance by telematic 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: Eduardo Javier Sanchiz was a member of this Committee until 31/03/2023

Functioning

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee.



monitoring of the appropriateness of the risks assumed and the profile established.

monitoring any risk of non-compliance and examining possible deficiencies.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

The Company shall ensure that the Risk Committee is able to fully discharge its functions by having unhindered access to the information concerning the Company's risk position and, if necessary, specialist outside expertise, including external auditors and regulators. The Risk Committee may request the attendance of persons from within the organisation whose work is related to its functions, and it may obtain all necessary advice for it to form an opinion on the matters that fall within its remit.

The committee's Chairman reports to the Board on the activities and work performed by the committee, doing so at meetings specifically arranged for that purpose or at the immediately following meeting when the Chairman deems this necessary.

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

- > Proposing the Group's risk policy to the Board.
- > Ensuring that the pricing policy of the assets and liabilities offered to the clients fully consider 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.
- > Examining risk reporting and control processes, as well as its 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

- > Overseeing the effectiveness of the regulatory compliance function.
- > Report on new products and services or significant changes to existing ones.
- > Cooperating with the Remuneration Committee to establish sound 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 Regulations of the Board and other regulations applicable to the Company.

In December 2023, the Committee approved its annual activity report and the assessment of its operation for the corresponding year.

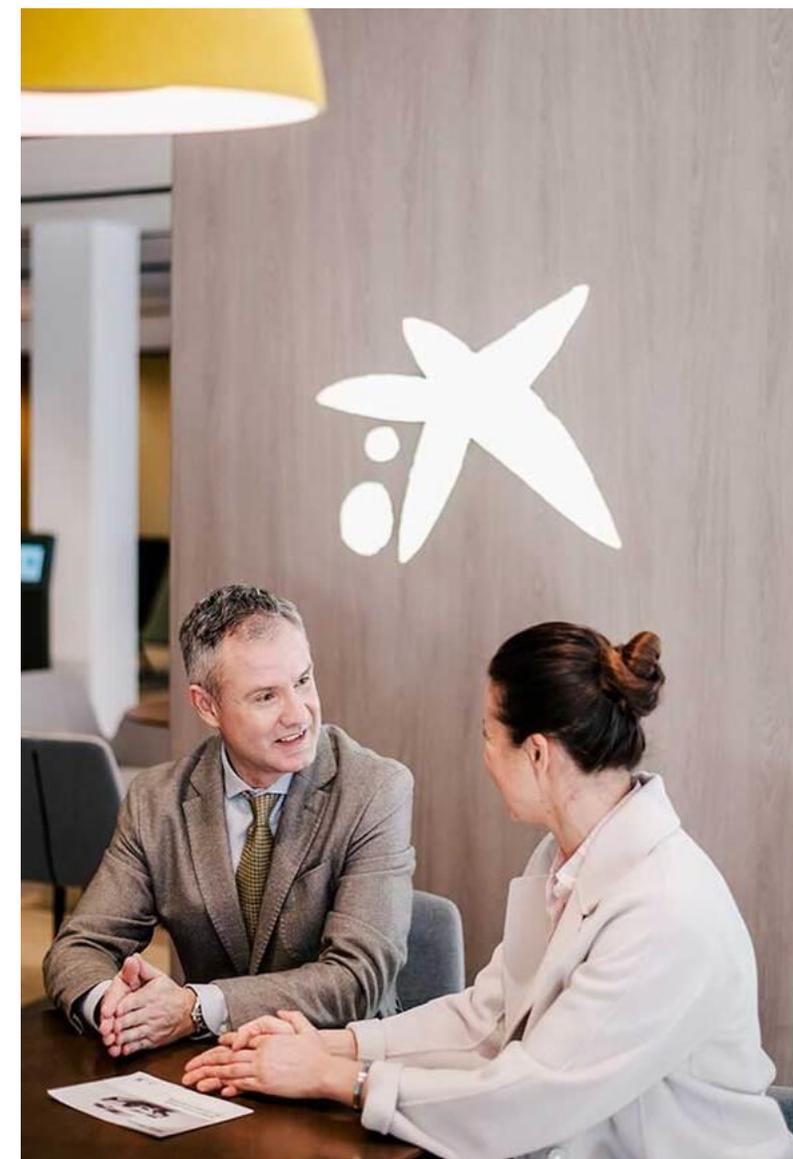
Activities during the year

During the 2023 financial year, in compliance with its basic functions established in the Articles of Association and in the Board of Directors' Regulations and within the risk management framework, the Committee reviewed and continuously monitored the strategic risk processes, consisting of the Risk Assessment, the Corporate Risk Catalogue and the Risk Appetite Framework (RAF). In addition, it received through the Risk Dashboard information with a holistic view of risks, as well as the general monitoring of financial and non-financial risks, economic capital, refinancings and write-offs, loan portfolios, top economic borrower groups, top doubtful groups and the update of IFRS9 provisioning parameters. It also received information on the credit risk models in place and on the non-financial risks specifically monitored by the committee.

The Committee proposed to the Board the approval of the Group's risk policies by monitoring the planning of the review, the status of general risk management policies and the annual approval of the CaixaBank Group's risk policies. In addition, a number of monographs have been presented with the aim of analysing various risks in detail.

It also supervised the CaixaBank Group's capital adequacy (ICAAP) and liquidity (ILAAP) processes, which are the sum of different integrated processes in risk and capital management, the ORSA of the subsidiary VidaCaixa, as well as the Recovery Plan.

The Committee monitored the compliance function through the Compliance Plan together with the Annual Compliance Report. It regularly followed the requirements of supervisors and regulators, as well as inspection and supervisory actions, and received recurrent information on the Anti-Money Laundering and Terrorist Funding and sanctions system, on market abuse, the consultation channel and the whistle-blowing channel, among others.



➤ Remuneration Committee

Articles 40 and 15 of the By-laws and Regulations of the Board and applicable legislation describe the organisation and operation of the Remuneration Committee.

Number of members

The Committee is composed of five members, four of whom (Eva Castillo, Joaquín Ayuso, Cristina Garmendia and Koro Usarraga) are considered independent directors and one (José Serna) is considered a proprietary director.

Composition

Member	Position	Category
Eva Castillo	Chairwoman	Independent
Joaquín Ayuso	Member	Independent
Cristina Garmendia	Member	Independent
José Serna	Member	Proprietary
Koro Usarraga	Member	Independent

The Remuneration Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. The Chair of the Committee is appointed from among the independent directors who sit on the Committee.

Distribution of committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	80.00

Number of sessions (C.1.25)

In 2023, the Committee met in 12 sessions, 10 of which were held exclusively by telematic means except for 2 in-person sessions.

Average attendance at sessions

The attendance of members during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
Eva Castillo*	7/7	100
Joaquín Ayuso	12/12	100
Cristina Garmendia	12/12	100
José Serna	12/12	100
Koro Usarraga**	7/7	100

¹ This column only shows in-person and remote attendance by telematic 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.

* Nominated member and chairwoman of the Committee on 31/03/2023.

** Nominated member of the Committee on 31/03/2023.

Functioning

The Remuneration Committee regulates its own functioning and it may appoint its Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties include:

- > Drafting the resolutions related to remuneration and, particularly, reporting and proposing to the Board the remuneration policy for the directors and senior management, the system and amount of annual remuneration for directors and senior managers, 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.
- > Ensuring compliance with the remuneration policy for directors and senior managers, and reporting on the basic terms set out in the contracts of those individuals and the compliance thereof.
- > Reporting and preparing the general remuneration policy of the Company and in particular the policies relating to the categories of staff whose professional activities have a significant impact on the risk profile of the Company and those that are intended to prevent or manage conflicts of interest with the customers.
- > Analysing, formulating and periodically reviewing remuneration programmes, weighing 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 Annual General Meeting, as well as reporting to the Board on any remuneration-related proposals the Board may intend to lay before the General Shareholders' 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 the suggestions it receives from the Company's Chairman, Board members, executives, and shareholders.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During the financial year 2023, in compliance with its basic duties established in the Articles of Association and in the Board of Directors' Regulations, the Committee recurrently analysed matters such as annual remuneration, salary policy, remuneration systems and corporate governance. The Committee also discussed, scrutinised and took decisions or issued reports on the following matters, which fall within its core remit:

1. Remuneration of directors, senior management and key function holders. System and amount of annual remuneration.
2. General Remuneration Policy and the Remuneration Policy for the Identified Staff.
3. Analysing, drawing up and reviewing the remuneration programmes.

4. Proposals to the Board on Remuneration Reports and Policies to be submitted to the General Shareholders' Meeting. Reporting to the Board on proposals to the General Shareholders' Meeting.

Among other specific aspects of the year, the Committee analysed the remuneration conditions and contracts of new members of senior management, following the proposed restructuring of the Management Committee. In addition, the Committee was informed of the labour agreement signed at the beginning of the year with the workers' representatives, in which a wage compensation for inflation was set, explaining the general terms of the agreement and the negotiations.



➤ Innovation, Technology and Digital Transformation Committee

Article 15 bis of the Regulations of the Board and the applicable regulations describe the organisation and operation of the Innovation, Technology and Digital Transformation Committee.

Number of members

The Committee is composed of seven members, five of whom (Francisco Javier Campo, Eva Castillo, Cristina Garmendia, Peter Löscher and María Amparo Moraleda) are considered independent directors and two of whom (José Ignacio Goirigolzarri and Gonzalo Gortázar) are considered executive directors.

Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Gonzalo Gortázar	Member	Executive
Francisco Javier Campo	Member	Independent
Eva Castillo	Member	Independent
Cristina Garmendia	Member	Independent
Peter Löscher	Member	Independent
María Amparo Moraleda	Member	Independent

The Innovation, Technology and Digital Transformation Committee will be formed of a minimum of 3 and a maximum of 7 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 Chairman of the Board also chairs the Innovation, Technology and Digital Transformation Committee.

Distribution of committee members by category (% of total committee members)

% of executive Directors	28.57
% of independent Directors	71.43

Number of sessions (C.1.25)

In 2023, the Committee held a total of 5 meetings.

Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during the year was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
José Ignacio Goirigolzarri	5/5	100
Gonzalo Gortázar	5/5	100
Francisco Javier Campo*	4/4	100
Eva Castillo	5/5	100
Cristina Garmendia	5/5	100
Peter Löscher**	3/3	100
María Amparo Moraleda	5/5	100

¹ This column only shows in-person and remote attendance by telematic 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.

* Nominated member of the Committee on 31/03/2023.

**Appointed member of the Committee on 31/03/2023 and accepted his appointment on 15 May 2023, after having received the communication from the European Central Bank on his suitability to hold the office of director.

Functioning

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2

members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

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, etc. 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 and the advances and main trends and initiatives relating to technological innovation while studying the 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 innovations on market structure, the provision of financial services and customer habits. Among other aspects, the Committee will analyse the potential disruption of new technologies, the possible regulatory implications of their development, the impact in terms of cybersecurity and matters relating to the protection of privacy and data usage.

- > Stimulating discussion and debating on the ethical and social implications deriving from the use of new technologies in the banking and insurance businesses.
- > Supporting, in the exercise of their advisory functions, the Risk Committee and the Board of Directors in relation to the supervision of technological risks and aspects relating to cybersecurity, when they deem it appropriate.

Activities during the year

During the 2023 financial year, in compliance with its basic duties set out in the Articles of Association and the Board of Directors' Regulations, the Committee monitored the 2023 Technology Plan and the 2023 Innovation Plan. In particular, the Commission was briefed on developments in Artificial Intelligence (AI), the European Central Bank's Digital Euro Project, the integration of new methodologies in credit risk modelling, and technological trends in the sector.

In addition, as a body promoting reflection and debate on the ethical and social implications of the application of new technologies in the banking and insurance business, the Commission reviewed progress made in the governance of the ethical use of data, control and transparency in the use of AI systems. In this line, the Commission was informed in detail of the actions implemented to adapt the PIAS methodologies applied to Artificial Intelligence tools to comply with the General Data Protection Regulation (GDPR).

Finally, the Committee assessed the general threat environment, the main trends in cybercrime, and the lines of work to continue strengthening CaixaBank's resilience and security controls. The Committee monitored CaixaBank's cybersecurity strategy and the action plans defined in accordance with supervisory expectations.



➤ Audit and Control Committee

Articles 40 and 14 of the By-laws and Regulations of the Board of Directors and applicable legislation describe the organisation and operation of the Audit and Control Committee.

Number of members

The Committee is composed of five members, elected and appointed on the basis of their knowledge, skills and experience in accounting, auditing, financial and non-financial risk management and such other areas as may be appropriate for the overall performance of its duties.

Composition

Member	Position	Category
Eduardo Javier Sanchiz	Chairman	Independent
Francisco Javier Campo	Member	Independent
Cristina Garmendia	Member	Independent
Teresa Santero	Member	Proprietary
José Serna	Member	Proprietary

The Audit and Control Committee comprises exclusively non-executive directors, in the number determined by the Board, between a minimum of 3 and a maximum of 7 members. The majority of the members of the Audit and Control Committee are independent directors.

The Committee will appoint a Chairman from among the independent directors. The Chairman must be replaced every 4 years and may be re-elected once a period of 1 year from his/her departure has transpired.

The Chairman of the Committee acts as a spokesperson at meetings of the Board, and, as the case may be, at the Company's AGM. It may also appoint a Secretary and may appoint a Deputy Secretary. If no such appointments are made, the Secretary to the Board will assume these roles.

The Board will ensure that members of the Committee, particularly its Chairperson, have sufficient knowledge and experience in accounting, auditing or risk management, and in any other areas required for the Committee to fulfil all its duties.

Distribution of committee members by category

(% of total committee members)

% of proprietary Directors	40.00
% of independent Directors	60.00

Number of sessions (C.1.25)

In 2023, the Committee held a total of 14 sessions. During the said year, no sessions were held exclusively by telematic means.

Average attendance at sessions

The attendance of members during 2023 was as follows:

Member	No. of meetings in 2023	% Attendance 2023
Eduardo Javier Sanchiz	13/14	93
Francisco Javier Campo	13/14	93
Cristina Garmendia	14/14	100
Teresa Santero	14/14	100
José Serna	14/14	100

(1) This column only shows in-person and remote attendance by telematic 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.

Functioning

The Committee meets quarterly, as a general rule, but also whenever considered appropriate for the sound performance of its duties. The meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. In order to carry out its duties, the Committee must have adequate, relevant, relevant and sufficient access to any information or documentation held by the Company, and it may request: (i) the attendance and collaboration of the members of the Company's management team or personnel; (ii) The attendance of the Company's auditors to deal with specific points of the agenda for which they have been convened; and (iii) advice from external experts when it deems it necessary. The Committee has set up an effective communication channel with its spokespersons, which will normally be the Committee Chair with the Company management and, in particular, the finance department; the head of internal audits; and the main auditor responsible for account auditing.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties include:

- > Reporting to the AGM about matters raised that are within the Committee's remit, particularly 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 elaborating and presenting mandatory financial and non-financial information regarding the Company and, where relevant, the Group, reviewing the accounts, compliance with regulatory requirements in this area, the adequate definition of the consolidation perimeter, and the correct application of generally accepted accounting criteria.
- > Ensuring that the Board submits the annual Financial Statements and the management report to the AGM, without qualified opinions or reservations in the audit report and, if there are reservations, ensuring that the Committee's Chair and the auditors clearly explain the content and scope of those qualified opinions or reservations to shareholders.
- > Reporting to the Board, in advance, on the financial information and related non-financial information that the Company must periodically disclose to the markets and its supervisory bodies.
- > Overseeing the effectiveness of internal control systems, and discuss with the auditor any significant weaknesses identified in the internal control system during the audit, all without compromising its independence. For such purposes, and if appropriate, it may submit recommendations or proposals to the Board and set a deadline for follow-up.
- > Overseeing the effectiveness of the internal audit.
- > Establishing and overseeing a mechanism enabling the Company's employees, or those of the group to which it belongs, to confidentially (and anonymously, if deemed appropriate) notify of any potentially significant irregularities they may observe within the Company, particularly those of a financial and accounting nature, receiving periodical reporting on its functioning and being able to propose the relevant measures for improvement and reduction of the risk of irregularities in the future.
- > Monitoring the effectiveness of risk management and control systems, in coordination with the Risk Committee, where necessary.
- > Establishing appropriate relationships with the external auditor and evaluating and monitoring these relationships.
- > Monitoring compliance with regulations with respect to Related-Party Transactions and, previously, informing the Board of Directors on such transactions.



The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During the 2023 financial year, the Committee, in compliance with its basic functions established in the Articles of Association and in the Regulations of the Board of Directors, supervised the processes of preparation and presentation of the mandatory financial and non-financial information prior to its formulation by the Board of Directors. It also reviewed and approved the accounting principles, measurement bases, judgements, estimates and practices applied by CaixaBank and supervised their compliance with accounting regulations and the criteria established by the competent regulators and supervisors.

The Audit Committee supervised the effectiveness of the Company's internal control and risk management systems, in coordination with the Risk Committee.

The Committee supervised the activities of the company's Regulatory Compliance area, and in particular the implementation of the Internal Reporting System in the company as a consequence of Law 2/2023 of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

The Committee also supervised the activities of the Internal Audit function, in particular the monitoring of the Internal Audit Annual Plan 2023, the reviews carried out during the year, the degree of achievement of challenges in the area, the monitoring of its Strategic Plan for 2022-2024, and the declaration of its independence, among other activities. It also maintained a fluid and constant relationship with the external auditor and, among other activities, adequately verified its independence, the follow-up of the annual plan, and the carrying out of the audit work.

During the 2023 financial year, the Committee analysed and reported on related-party transactions carried out by the Company, in compliance with article 529 vicies et seq. of the Capital Companies Act, in addition to verifying compliance with the legally established requirements for this type of transaction delegated by the Board of Directors.

➤ Further details on the activities relating to certain matters within the Committee's remit are given below:

a) Oversight of financial information (C.1.28)

The powers delegated to the Board specifically include the duty of overseeing the dissemination of information and communications relating to the Company. Therefore, the Board is responsible for managing and overseeing, at the highest level, the information distributed to shareholders, institutional investors and the markets in general. Consequently, the Board 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.

The Audit and Control Committee, as a specialised committee of the Board, is responsible for ensuring that the financial information is drawn up correctly. This is a matter to which it dedicates particular attention, alongside the non-financial information. Among other things, its duties involve preventing qualified opinions and reservations in external audit reports.

The people responsible for these matters attended almost all of the meetings held in 2023, enabling the Committee to become suitably familiar with the process of drawing up and presenting the mandatory financial information of the Company and the Group, particularly regarding the following points: (i) compliance with regulatory requirements; (ii) definition of consolidation perimeter; and (iii) application of the accounting principles, in particular with regard to the assessment criteria and the judgments and estimates.

Ordinarily, the Committee meets on a quarterly basis in order 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. In such cases, the internal auditor will be present and, if any report is to be issued, the external auditor will be present. At least one meeting a year with the external auditor will take place without the presence of the management team, so that they can discuss specific issues that arise from the reviews conducted. Similarly, during fiscal year 2023, the external auditor held a meeting with the full Board of Directors to report on the work carried out and on the evolution of the Company's situation with regard to its accounts and risks.

The annual individual and consolidated financial statements submitted to the Board for preparation are not previously certified. The above notwithstanding, we note that as part of the ICFR System, the financial statements for the year ended 31 December 2023, which form part of the annual financial statements, are to be certified by the Company's Head of Internal Control and Validation. (C.1.27)

b) Monitoring the independence of the external auditor

In order to ensure compliance with applicable regulations, particularly with regard to the status of the Company as a Public-Interest Entity, and the independence of the audits, the Company has a Policy on Relations with the External Auditor (updated in 2023) which sets out the principles that should govern the selection, hiring, appointment, re-election and removal of the auditor, as well as the framework for relations.

The external auditor will be appointed for an initial period of three years. The External Auditor Relations Policy provides that, once this initial period has elapsed, Auditors may be proposed for re-election for annual periods up to a maximum term of ten years, the reference year for re-election being the calendar year following the calendar year in which the Meeting at which the re-election is agreed upon is held. At the end of the maximum term of ten years, re-election shall only be possible, exceptionally, in the cases provided for in the regulations.

As an additional mechanism to ensure the auditor's independence, the Articles of Association state that the General Shareholders' Meeting may not revoke the auditors until the period for which they were appointed has ended, unless it finds just cause for doing so. (C.1.30)

The Audit and Control Committee is responsible for establishing relationships with the auditor in order to receive information on any matters which may jeopardise its independence, and on any other matters relating to the process of auditing the accounts. In all events, on an annual basis, the Committee must receive from the external auditor a declaration of its independence with regard to the Group, in addition to information on any non-audit services rendered to the Group by the external auditor or persons or entities related to it. Subsequently, prior to the disclosure of the audit report, the Committee will issue a report containing an opinion on the independence of the auditor. This report will include an assessment of such non-audit services that may have been rendered, considered individually and as a whole, and related to the degree of independence or the applicable audit regulations. (C.1.30)

6	6	25%	25%
→ Individual	→ Consolidated	→ Individual	→ Consolidated
→ Number of consecutive years PWC has been CaixaBank's statutory auditor (C.1.34)		→ % of years audited by PWC out of total years audited (C.1.34)	

↗ The audit firm carries out other non-audit work for the Company and/or its group:

(C.1.32)	CaixaBank	Subsidiaries	Total group
Amount of non-audit work (€m)	1,316	222	1,538
% Amount of non-audit work / Amount of audit work	45%	6%	24%

Note: The ratio indicated (24%) has been determined for the purpose of preparing the Annual Corporate Governance Report on the basis of the audit fees for the financial year 2023. For its part, 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 Article 4 (2) thereof, estimated on the basis of the average audit fees for the previous 3 financial years, amounts to 27% (see Note 37 to the consolidated financial statements).



Within the framework of the Policy on the Relationship with the External Auditor, and taking into consideration the Technical Guide on Audit Committees at Public-Interest Entities by the CNMV, the Audit and Control Committee issues an annual assessment of the quality and independence of the auditor, coordinated by the Director of Accounting, Management Oversight and Capital, with regard to the external audit process. This assessment covers: (i) compliance with requisites in terms of independence, objectivity, professional capacity and quality; and (ii) the suitability of audit fees for the assignment. On this basis, the Committee has proposed to the Board, and the Board has proposed 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 2024. (C.1.31)

The auditor's report on the financial statements for the preceding year does not contain a qualified opinion or any reservation. (C.1.33)

c) Monitoring of party-related transactions (D.1)

Unless by law it falls under the purview of the General Shareholders' Meeting, the Board is empowered to approve, subject to a report from the Audit and Control Committee, all transactions that the Company, or companies in its Group, undertake with: (i) Directors; (ii) shareholders who own 10% or more of the voting rights, or represented on the Board; or (iii) with any other person who must be regarded as a related party under International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002.

For these purposes, those transactions not classified as such in accordance with the law shall not be regarded as related-party transactions, and in particular: (i) transactions carried out between the Company and its directly or indirectly wholly owned subsidiaries; (ii) transactions carried out between the Company and its subsidiaries or investees, provided that no other party related to the Company has a stake in these subsidiaries or investees; (iii) the signing between the Company and any executive director or senior manager of a contract that regulates the terms and conditions of the executive duties that said director/manager is to perform, including the determination of the specific amounts or remuneration to be paid pursuant to said contract, which must be approved in accordance with the provisions herein; (iv) operations carried out on the basis of measures designed to safeguard the stability of the Company and undertaken by the competent authority responsible for its prudential supervision.

In operations that must be approved by the Board of Directors, the Board Members of the Company affected by the Related-Party Transaction, or who represent or are related to the shareholders affected by the Related-Party Transaction, must abstain from participating in the deliberation and voting on the agreement in question, under the terms provided by law.

In accordance with current regulations, the Board of Directors has currently delegated the approval of the following Related-Party Transactions:

- a. Transactions between companies that are part of the Group that are carried out over the course of normal operations and on an arm's-length basis;
- b. Transactions entered into under contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at prices or rates established generally by the party acting as supplier of the goods or services in question, and whose amount does not exceed 0.5 per cent 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 Board of Directors of the Company, which do not individually exceed the amount of 5,000,000, nor, taken together with all other transactions with the same counterparty in the last twelve months, 0.35% of the Company's net turnover.

A report from the Audit and Control Committee will not be required to approve these transactions, although the Board of Directors shall establish an internal procedure for regular reporting and control, with the involvement of the Audit and Control Committee. CaixaBank has a Protocol on Related-Party Transactions (latest version December 2022) detailing the internal procedure which provides, among other matters, for half-yearly reporting to the Audit and Control Committee of related-party transactions whose approval has been delegated by the Board.

The granting by the Company of lines of credit, loans and other means of financing and guarantees to Directors, or to persons associated with them, shall comply with the regulations of the Board of Directors and with the regulations governing the organisation and discipline of credit institutions and the with supervisory body's guidelines in this matter.

The Company shall publicly announce, no later than the day of their execution, the Related-Party Transactions that the Company or the companies of its Group enter into and whose amount reaches or exceeds 5% of the total asset items, or 2.5% of the annual turnover, under the terms established by law. It shall also report the Related-Party Transactions in the half-yearly financial report, the annual corporate governance report and the consolidated annual accounts in the cases and within the scope provided for by law.

The Company is not aware of any relationship, whether of a commercial, contractual or family nature, among significant shareholders. Potential relations of a commercial or contractual nature with CaixaBank notwithstanding, within the ordinary

course of business and on an arm's-length basis. With the aim of regulating the relationship between the "la Caixa" Banking Foundation and CaixaBank and their respective groups and thus avoiding conflicts of interests, the Internal Relations Protocol (amended in October 2021) was signed. The main purpose of this protocol is: (i) to manage related-party transactions; (ii) to establish mechanisms to avoid the emergence of conflicts of interest; (iii) to govern the pre-emptive right over Monte de Piedad; (iv) collaboration on CSR and sustainability matters; and (v) to regulate the flow of information for compliance with the periodic reporting obligations. This Protocol is available on the corporate website and its compliance is monitored on an annual basis by the Committee.

Notwithstanding the above, the Internal Relations Protocol also sets out the general rules for performing transactions or providing services at arm's length, and identifies the services that companies in the FBLC Group provide or may provide to companies in CaixaBank Group and, likewise, those that companies in CaixaBank Group provide or may provide to companies in the FBLC Group. The Protocol establishes the circumstances and terms for approving transactions. In general the Board of Directors is the competent body for approving these transactions. In certain cases stipulated in Clause 3.4 of the Protocol, certain transactions will be subject to approval from the CaixaBank Board of Directors, which must have a report issued in advance by the Auditing Committee, whereby the same applies for all other signatories of the Protocol. (A.5+D.6)

Articles 29 and 30 of the Regulations of the Board regulate the non-compete obligation of Board members and applicable conflicts of interest, respectively: (D.6)

Directors will only be exempt from the non-compete obligation if it does not entail non-recoverable damage to the Company. Any director who has been granted such a non-compete waiver must abide by the terms contained in the waiver resolution and must invariably abstain from taking part in discussions and votes in which they have a conflict of interest.

Directors (directly or indirectly) have the general obligation to avoid situations that could involve a conflict of interest for the Group and, where there is a conflict, they have the duty to report the matter to the Board for disclosure in the financial statements.

Furthermore, key personnel are subject to certain obligations with regard to direct or indirect conflicts of interest under the Internal Code of Conduct in Securities Markets, including the obligation to act with freedom of judgement and loyalty to CaixaBank, its shareholders and its customers, to abstain from intervening in or influencing decisions that may

affect people or companies with which there are conflicts of interest, and to inform Regulatory Compliance of such incidents.

Except for what may appear in Note 43 of the consolidated financial statements, during the year 2023 there was no knowledge of the existence of significant transactions due to their amount or relevant due to their subject matter, carried out between the Group and its related parties. (D.2, D.3, D.4, D.5)



Senior Management

The CEO, the Management Committee and the main committees of the Company are responsible for the daily management, implementation and development of the decisions made by the Governing Bodies,

➤ Management Committee (C.1.14)



The Management Committee meets on a weekly basis to make decisions related to the Strategic Plan, Annual Operating Plan, and other areas that affect organisational life at CaixaBank.

It also approves structural changes, appointments, expense lines and business strategies.

3 → Presence of women in Senior Management at 31.12.23 (former CEO)

20% of total

0.010 % → Senior management's share in the company's capital at 31.12.23 (former CEO)

0.016 % → The total amount of shares generated by incentive plans that are pending delivery account for 0.016% of the total share capital



IÑAKI BADIOLA

Corporate & Investment Banking Director

Education

He holds a degree in Economics and Business Science from the Complutense University in Madrid and a master's in Business Administration from the IE.

Career

With a career spanning over 20 years in the world of finance, he has held a number of roles in various companies across different sectors: technology (EDS); distribution (ALCAMPO); public administration (GISA); transport (IFERCAT); and real estate (Harmonia).

He was Executive Director of CIB and Corporate Director of Structured Finance and Institutional Banking.

LUIS JAVIER BLAS

Chief Operating Officer

Education

He holds a degree in Law from Universidad de Alcalá. AMP (Advanced Management Program) by ESE Business School (Universidad de los Andes - Chile), as well as other corporate management development programmes by IESE and INSEAD.

Career

Prior to joining CaixaBank, he spent 20 years in the BBVA Group. He also previously worked at the Accenture Group, Abbey National Bank Spain and Banco Central Hispano, at the start of his career

Other positions currently held

Currently, he is a Director of Caixabank Tech, S.L.U. and Director of SegurCaixa Adeslas, S.A. de Seguros y Reaseguros.

MATTHIAS BULACH

Head of Accounting Mgmt and Capital

Education

He holds a degree in Economics from the University of Sankt Gallen and CEMS Management Master's degree from the Community of European Management Schools.

Career

He joined "la Caixa" in 2006 as Head of the Economic Analysis Office, working on strategic planning, analysis of the banking and regulatory system and support to the Chairman's Office in restructuring the financial sector. Before his appointment as Executive Director in 2016, he was Corporate Manager of Planning and Capital. He was previously Senior Associate at McKinsey & Company, specialising in the financial sector and international projects.

He has been a Member of the Supervisory Board of Erste Group Bank AG and a member of its Audit Committee. He has also been a Director of CaixaBank Asset Management SGIIC S.A. and Chairman of its Audit and Control Committee.

Other positions currently held

Director of CaixaBank Payments & Consumer and Buildingcenter S.A.



ÓSCAR CALDERÓN

General Secretary and Secretary to the Board of Directors

Education

He holds a degree in Law from the University of Barcelona and he is a State Lawyer.

Career

He has served as State Lawyer in Catalonia (1999-2003). Lawyer to the General Secretary's Office of "la Caixa" Caja de Ahorros y Pensiones de Barcelona (2004) and Deputy Secretary to the Board of Directors of Inmobiliaria Colonial, S.A. (2005-2006), in addition to Secretary of the Board of Banco de Valencia (from March to July 2013) and Deputy Secretary of the Board of Directors of "la Caixa" Caja de Ahorros y Pensiones de Barcelona until June 2014. He was also a Trustee and Deputy Secretary of "la Caixa" Foundation until its dissolution in 2014, as well as Secretary to the Board of Trustees of "la Caixa" Banking Foundation until October 2017.

Other positions currently held

Trustee and Secretary to the Board of Trustees of Fundación del Museo de Arte Contemporáneo de Barcelona (MACBA). He is also Secretary of the Foundation of Applied Economics (FEDEA) of the Board of Trustees of the CaixaBank Dualiza Foundation.

MANUEL GALARZA

Head of Control, Compliance and Public Affairs

Education

He holds a degree in Economics and Business Science from the University of Valencia. Extraordinary award for the bachelor's degree. Senior Executive Programme from ESADE. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).

Career

Since January 2011, he has held various senior positions at Bankia and was a member of Bankia's Management Committee from January 2019 until joining CaixaBank.

He has been a director of listed and unlisted companies, including Iberia, Realia, Metrovacesa, NH, Deoleo, Globalvía and Caser.

DAVID LÓPEZ

Chief Human Resources

Education

He holds a degree in Economics and Business Science from the University of Las Palmas de Gran Canaria. He has worked in both local and multinational companies, and his time at Arthur Andersen is particularly noteworthy.

Career

In 2001, he joined Caja de Canarias as Director of Human Resources and Systems. The following year, he was appointed Deputy Director General and Commercial Director of Caja Insular de Ahorros de Canarias. In 2011, once Bankia had absorbed Caja Insular, he was appointed as Deputy Commercial Manager and, subsequently, Commercial Director for the Canary Islands. Between 2012 and 2015, he was Territorial Director of the Canary Islands, and in July 2015 he became Territorial Director of southwest Madrid.

In January 2019, he was appointed Deputy Managing Director for People and Culture at Bankia, as well as a member of its Management Committee.

On 30 March 2021, he was appointed Chief Human Resources at CaixaBank.

Other positions currently held

Since March 2019, he has been Chairman of CECA's Labour Relations Committee.

MARÍA LUISA MARTÍNEZ

Head of Communications and Institutional Relations

Education

She holds a degree in Modern History from the University of Barcelona and in Information Sciences from the Barcelona Autonomous University. She completed the PADE programme at IESE Business School.

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 Director of Communications, Institutional Relations, Brand and CSR at CaixaBank, and since 2016 she has been the Executive Director (as well as member of the Steering Committee since May 2016) in charge of these areas. In April 2021 she was appointed Director of Communications and Institutional Relations.

Until May 2022, she has been Chairwoman of Autocontrol (a reference body in the self-regulation of the advertising industry in Spain).

Other positions currently held

Chairwoman of Dircom Cataluña, Member of Dircom Nacional, Vice-President of Corporate Excellence and Member of the Board of Directors of Foment del Treball.

JAUME MASANA

Business Director

Education

He holds a degree in Business Administration and a Master's in Business Administration from ESADE, and a CEMS, Community of European Management Schools Master's from the Università Commerciale Luigi Bocconi (Milan, Italy). He also completed the International Management Programme at Stern - New York University (Graduate School of Business Administration).

Career

Before joining CaixaBank, he developed his career at Catalunya Caixa (2010-2013), Caixa Catalunya (2008-2010) and Caixa Manresa (1996-2008).

He has also worked in private equity at Granville Holdings PLC and in treasury at JP Morgan. He has taught international finance and investment banking at ESADE Business School in Barcelona.

Joined CaixaBank in 2013 and was Territorial Director for 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 Director and Chairman of Imaginersgen, S.A.

JORDI MONDÉJAR

Head of Risk

Education

He holds a degree in Economics and Business Management from the University of Barcelona. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).

Career

He worked at Arthur Andersen from 1991 to 2000 in the field of accounts auditing for financial and regulated institutions.

He joined "la Caixa" in 2000 and was Executive Director of Intervention, Management Control and Capital before his appointment as Head of Risk in 2016.

Other positions currently held

Non-Executive Chairman of Buildingcenter, S.A.



JORDI NICOLAU

Head of Payments and Consumer

Education

Graduate in Economics and Business Administration from the University of Barcelona and Master in Business Administration (MBA) from the Universitat Pompeu Fabra. He has also completed the Management Development Programme (PDD) at IESE, the ESADE "Leadership and Commitment" postgraduate course, the Advanced Studies Diploma (DEA) Third Degree at the University of Girona, and the "Leadership Excellence through Awareness and Practice Programme" (LEAP) at INSEAD.

Career

He joined CaixaBank in 1995, occupying different positions in the commercial network. Subsequently he was also Deputy Director and Executive Director of the Catalonia Territory, Director of the Barcelona Territory, and Director of Retail-Customer Experience & Day to Day.

Other positions currently held

CEO of CaixaBank Payments & Consumer.

Mr. Nicolau is also a Director at several entities of the CaixaBank Group: CaixaBank Tech, ImaginersGen and CaixaBank Facilities Management. He is also Chairman of the Board of Telefónica Consumer Finance, Chairman of Telefónica Renting, and Director of Comercia Global Payments.

JAVIER PANO

Chief Financial Officer

Education

He holds a degree in Business Science and an MBA from ESADE Business School.

Career

Since July 2014, he has been CFO of CaixaBank, heading the Markets, ALM and Investor Relations areas, Chairman of the ALCO Committee and responsible for managing liquidity and wholesale funding, having previously held positions of responsibility in the Capital Markets area.

Before joining "la Caixa" in 1993, he held senior positions at various companies.

Other positions currently held

Member of the Board of Directors and member of the Risk Committee, Nomination, Evaluation and Remuneration Committee of BPI, S.A., and Non-Executive Deputy Chairman of the Board of Directors and Member of the Nomination Committee of Cecabank, S.A.

MARISA RETAMOSA

Head of Internal Audit

Education

She holds a degree in Computer Science from the Polytechnic University of Catalonia. CISA (Certified Information System Auditor) and CISM (Certified Information Security Manager) certification accredited by ISACA.

Career

She has been Corporate Manager of Security and Resources Governance, and previously served as Head of Security and Service Control in IT Services. She also served as Head of Operations Audit.

Joined "la Caixa" in 2000. She previously worked in Arthur Andersen (1995-2000), working in roles relating to system and process audits and risk advisory.



EUGENIO SOLLA

Chief Sustainability Officer

Education

Graduate in Business Administration and Management from the University College of Financial Studies (CUNEF), master's degree in Credit Institution management at UNED and Executive MBA at IESE.

Career

In 2004, he joined Caja de Ahorros de Ávila until 2009, when he became Integration Coordinator at Bankia. In 2011, he joined Bankia's Chairman's Office as Director of Strategic Coordination and Market Analysis, and a year later became Director of the Office. Between 2013 and 2015, he was appointed Corporate Director of marketing of the company and, in July 2015, Corporate Director of the Madrid North Territorial Unit.

He was Deputy General Manager of Retail Banking and member of the Management Committee of Bankia from January 2019 until he joined CaixaBank.

Other positions currently held

He is currently Vice-Chairman of the CaixaBank Dualiza Foundation and, since January 2023, Trustee of the Seres, Society and Responsible Business Foundation.

JAVIER VALLE

Head of Insurance

Education

He holds a degree in Business Science and a master's in Business Administration from the ESADE Business School. Community of European Management School (CEMS) at HEC Paris.

Career

He has developed his professional career as General Manager at Bansabadell Vida, Bansabadell Seguros Generales, and Bansabadell Pensiones, and has also been CEO of Zurich Vida. He was CFO of the Zurich Group Spain and Director of Investments for Spain and Latin America.

Other positions currently held

He is a Director and CEO of VidaCaixa. He is vice-Chairman and member of the Executive Committee and Board of Directors of Unespa, as well as Director of ICEA.

He is also a Director of CaixaBank Tech and a Member of the Board of Directors of Esade Alumni.

He is also Vice-President of the Conference of European Bancassurers.

Member of the Insurance Advisory Board of the Directorate General of Insurance and Pension Funds.

MARIONA VICENS

Head of Digital Transformation and Advanced Analytics

Education

She graduated as a Mechanical Engineer from Catalunya Polytechnic University and has an MBA from the Kellogg School of Management, Northwestern University.

Career

She started her career at McKinsey & Co as a Senior Associate, working in the financial and pharmaceutical sectors.

Before joining CaixaBank, she developed his career in the areas of Strategy and Business Development at Novartis, with international experience in China and Switzerland.

She joined CaixaBank in 2012 as Director of Innovation, and since 2018 she has been Director of Innovation and Digital Transformation.

Other positions currently held

Director of CaixaBank Tech, S.L.U., Imaginersgen, S.A. and CaixaBank Payments & Consumer, E.F.C. E.P., S.A.

She is also the Chairwoman of CaixaBank Advanced Business Analytics, S.A.U.

Other Committees

The following is a description of the main committees:

Alco Committee (assets and liabilities)

This committee is responsible for the management, monitoring and control of structural liquidity, interest rate and exchange rate risks relating to CaixaBank's balance sheet.

It is responsible for optimising the financial structure of the CaixaBank Group's balance sheet and making it more profitable, including the net interest margin and the windfall profits in the Profit from Financing Operations; determining transfer rates with the various lines of business (IGC/MIS); monitoring prices, terms and volumes of the activities that generate assets and liabilities; and managing wholesale financing.

All of this, under the policies of the risk appetite framework and the risk limits approved by the Board.

Periodicity: Monthly.

Dependency: Management Committee. It reports to the Global Risk Committee.

Risks managed: Liquidity and Financing. Market. Interest rate risk in the banking book.

Regulation Committee

This committee is the decision-making body for all aspects related to financial regulation. Its functions include spearheading the activity to represent the Bank's interests, as well as the systematisation of

regulatory activities, periodically assessing the initiatives carried out in this field.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Conduct and compliance.

Information Governance and Data Quality Committee.

It oversees the coherence, consistency and quality of the information reported to the regulator and to the Group's management, providing a comprehensive view at all times.

Periodicity: Bimonthly.

Dependency: Management Committee.

Risks managed: Technological.

Global Risk Committee

It is responsible for the global management, control and monitoring of credit, market, operational, concentration, reputational, legal, regulatory compliance and any other risk included in the CaixaBank Group's Corporate Risk Catalogue, as well as the implications for liquidity, solvency and the consumption of regulatory and economic capital.

Periodicity: Monthly.

Dependency: Risk Committee.

Risks managed: All those in the Group's Corporate Risk Catalogue.

Corporate Criminal Management Committee

This Committee is responsible for managing any observations or reports made through any channel regarding the prevention of and response to criminal conduct. The main functions are: prevention, detection, response, report and monitoring of the model.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Conduct and compliance.

Permanent Lending Committee

It is responsible for officially approving loan, credit and guarantee operations, as well as investment operations in general that are specific to the Bank's corporate objective, and its approval level is defined in the Bank's internal regulations.

Periodicity: Weekly.

Dependency: Board of Directors.

Risks managed: Credit.

Transparency Committee

Its function is to ensure that all aspects that have or may have an impact on the marketing of products and services are covered in order to ensure the appropriate protection of customers, through transparency and the understanding thereof by the customers, especially retailers and consumers, and the suitability to their needs.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Conduct and compliance. Reputational.

Diversity committee

Its mission is the creation, promotion, monitoring and presentation of actions to the corresponding bodies to increase diversity with a focus on the representation of women in management positions and to avoid the loss of talent, as well as in the other areas of diversity that are a priority for the Bank such as functional, generational and cultural diversity.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Reputational.

Recovery and Resolution Plan Committee

Periodically develop a recovery package to enable the entity to recover in a situation of financial stress. Along with additional information, it will ensure compliance with the ECB's requirements on the drafting of the Recovery Plan. On the other hand, the RRPC will ensure compliance with the recommendations of the SRB, and to ensure a level of resolvability with the expectations of the SRB.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Business returns. Own funds: Solvency. Liquidity and Financing. Legal and regulatory. Reputational.

Privacy Committee

It acts as the senior and decision-making body for all aspects relating to privacy and personal data protection within CaixaBank Group.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Conduct and compliance.

Efficiency committee

The mission of this committee is to improve the organisation's efficiency, and it is responsible for proposing and agreeing with the Divisions and Subsidiaries the proposed annual cost and investment budgets to be presented to the Management Committee for approval.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Business returns. Own funds: Solvency.

Sustainability Committee

It is responsible for approving CaixaBank's strategy and practices and overseeing them, as well as propose and presenting (for their approval by the corresponding Governing Bodies) general policies for managing corporate responsibility and reputation.

Its mission is to help CaixaBank to be recognised for its excellent sustainability management, strengthening the Bank's position through its socially responsible banking model.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Sustainability.

Reputational risk committee

It is responsible for coordinating, approving, managing and promoting the CaixaBank Group's initiatives and strategies in the area of reputation and reputational risk, and to track its management, as established by the Board of Directors in the Risk Appetite Framework (RAF). Its mission is to help CaixaBank be recognised for its excellent reputation, as well as to prevent and mitigate any reputational risk resulting from its activity.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Reputational.

Information Security Committee

It is the highest executive and decision-making body for all aspects related to Information Security at a corporate level.

Its purpose is to ensure the security of information in CaixaBank Group by applying the Corporate

Information Security Policy and the mitigation of any identified risks or weaknesses.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Conduct and Compliance and Technology.

Internal Code of Conduct Regulations Committee (ICCR)

It is responsible for adapting the actions of CaixaBank, its boards of directors, employees and representative to the standards of conduct that, in their activities related to the Securities Markets, they must respect and are contained in the Law on Securities Market and its implementing regulations.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Conduct and compliance.

Global Recovery and Default Committee

It is responsible for reviewing and monitoring aspects related to non-performing and foreclosed assets. It proposes policies to mitigate and manage NPAs and recover impaired assets and it oversees and monitors compliance with the recovery and default targets set, and liaises with the various areas to take the steps needed to redress any deviations.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit.

Credit Risk Policy Committee

It approves, or where applicable, takes note of, and monitors the policies and criteria related to the granting and management of credit risk.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit.

Operational Risk Committee

It analyses and monitors CaixaBank Group's operational risk profile, and proposes the corresponding management measures.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Other operational risks.

Operational Resilience Committee

It is the body responsible for managing the Group's Operational Continuity function, as well as for designing, implementing and monitoring the Operational Continuity Management System.

Periodicity: Weekly (in normal conditions).

Dependency: Management Committee.

Risks managed: Technological.



Capital Committee

To give capital management a systematic and exhaustive level of analysis, in order to encourage a comprehensive vision, debate and decision-making, from all points of view and with the involvement of all the organisational groupings whose sphere of management has a direct impact on the Entity's capital management.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Eligible own funds/Solvency.

Internal Compliance Committee (ICC)

Responsible for promoting the development and implementation of AML/TF policies and procedures at the Group level. A collegiate body with decision-making functions.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Conduct and compliance.

Impairment Committee

Establishing and monitoring the accounting translation of the credit quality impairment of the risks assumed (classification of impairment and determination of provisions), both arising from the use of collective models and the individual analysis of exposures.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit.

Models Committee

It is responsible for the review and formal approval, as well as for managing, controlling and monitoring credit risk, market risk, operational risk, reputational risk, structural balance sheet risk, planning and projection of macroeconomic variables. It is also responsible for any methodology derived from the control function it holds, including the calculation of economic capital, regulatory capital and expected loss, and the estimation of risk metrics (risk-adjusted return on assets - RAR), in addition to reviewing risks to adapt them to the Regulations (Credit, Market, Other Operational, Liquidity, Reputational and Structural Balance Sheet).

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit; Market; Oper. R.; Liquidity R.; Reputational R.; Structural Balance Sheet R.

Incidents Committee

The Incidents Committee holds, by delegation of the Management Committee, the disciplinary power that, in accordance with art. 20 of the revised text of the Workers' Statute Law, the Entity has in relation to its employees. This power is exercised through the opening, analysis, discussion and resolution of all possible disciplinary proceedings that may arise

Periodicity: Weekly.

Dependency: Management Committee.

Risks managed: Conduct and compliance.

Interest Rate Reference Indexes Technical Contribution Committee

Ensure the adequacy of the Contribution Process to the applicable regulations and supervise its correct functioning, being responsible for defining and approving the contribution procedure.

Periodicity: Bimonthly.

Dependence: Management Committee.

Risks managed: Conduct and compliance.

The Product Committee

The main function attributed to the Product Committee is the approval of New Products. It also has other functions: To establish the criteria for determining what a New Product is; To validate whether a product should be considered a New Product or not; To supervise the Technical Office to ensure its proper functioning.

Periodicity: Every two weeks.

Dependence: Transparency Committee.

Risks managed: Legal and regulatory. Conduct and compliance. Reputational.

PIA Committee (Privacy Impact Assessment)

The main function attributed to the PIA Committee, as delegated by the Privacy Committee, is the analysis and, if necessary, the approval of new data processing. The purpose of the PIA committee is to assess, on a recurring basis, the risks, both from a legal and information security point of view, to the fundamental right to data protection of the data processing that we carry out.

Periodicity: Every two weeks.

Dependence: Privacy Committee.

Risks managed: Legal and regulatory. Conduct and compliance.

Delegated Committee for the Prevention of Money Laundering

Its function is to make the OCI more agile. With executive character and powers of prior discussion and establishment of action guidelines for the improvement of all operational aspects in AML/CFT (approval of client terminations, etc.).

Periodicity: Every two weeks.

Dependence: Internal Control Committee - ICC

Risks managed: Conduct and compliance.

Large auctions committee

It analyses, studies and determines the strategy in the field of large auctions for the CaixaBank Group. Study and, if necessary, authorisation of the awarding of real estate assets whose capital exceeds 600,000 euros.

Periodicity: Monthly.

Dependence: Permanent Lending Committee.

Risks managed: Credit.

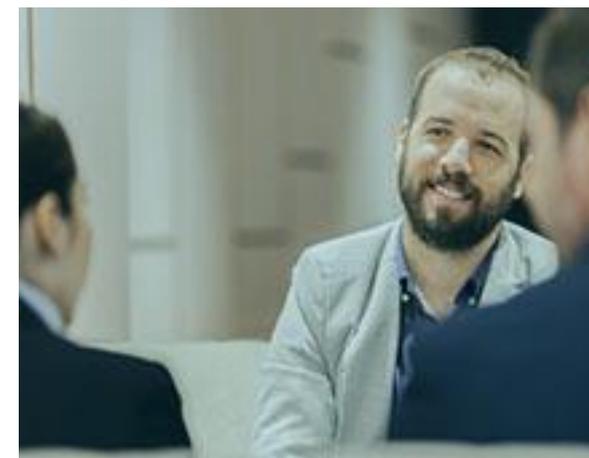
Real Estate Asset Acquisition and Appraisal Committee (CVAAI)

It is responsible for the valuation and acquisition of real estate assets of the CaixaBank Group and for the definition of management actions for such assets accordingly and in accordance with its duties.

Periodicity: Every two weeks.

Dependence: Permanent Lending Committee.

Risks managed: Credit.



➤ Remuneration

CaixaBank establishes the Remuneration Policy for its Directors on the basis of general remuneration policies, committed to a market position that allows it to attract and retain the talent needed to encourage behaviour that ensures long-term value generation and sustainability over time.

Market practices are analysed periodically with wage surveys and specific studies conducted as and when needed by top tier companies, with the samples of reference being those of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank. External experts are also consulted on certain issues.

The Amendment to the Board Remuneration Policy applied to Directors' remuneration submitted by the Board to the binding vote of the General Meeting of 31 March 2023 received 76.03% of votes in favour. The consultative vote on the Annual Remuneration Report for the previous year obtained 76.63% of votes in favour. Both results were conditioned by a significant shareholder with a 17.32% stake, who abstained.

The nature of the remuneration received by the members of the Company's Board is described below:

(C.1.13)

9,573 → remuneration of the Board of Directors accrued in 2023¹ (thousands of €)

4,151 → amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)

3,763 → amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)

0 → amount of funds of former directors in long-term savings schemes (thousands of €)

No information is provided on consolidated pension rights for former directors, since the Company has no type of commitment (contribution or benefit) with former executive directors under the pensions system. (C.1.13).

¹ The remuneration of Directors in 2023 as reported in this section takes the following changes in the composition of the Board and its Committees during the year:

During the 2023 financial year, a new director was appointed and re-election was held for three directors. Specifically, the Annual General Meeting approved the re-election of Gonzalo Gortázar (executive director), María Amparo Moraleda (independent director), and Cristina Garmendia (independent director) as members of the Board, as well as the appointment of Peter Löscher (independent director) as a new member. In addition, Eduardo Javier Sanchez was appointed as Lead Independent Director, following the resignation of John S. Reed. As a result of the above re-election and appointment resolutions, the Board of Directors agreed on the same date to reorganise the composition of the different Board Committees, as explained in greater detail in the previous section of this Report: "Changes in the composition of the Board and its Committees in financial year 2023". At year-end 2023, the Board of Directors is composed of 15 members, with the Chairman and the Chief Executive Officer as the only members with executive functions.

Director remuneration has been prepared in accordance with the instructions of CNMV Circular 4/2013. As a result, there are differences with the note on remuneration in the Annual Accounts which have been determined on an accruals basis. In contrast to the information detailed here, the remuneration of directors in the annual accounts includes: (i) contributions to the long-term savings system (although such contributions are not consolidated); (ii) remuneration received for membership of Boards representing the Company outside the consolidated group (€26,000); and variable remuneration accrued in the year regardless of its deferral.

> DIRECTORS

The system provided for in the By-laws establishes that the remuneration of CaixaBank directorships should consist of a fixed annual amount to be determined by the Annual General Meeting, which remains in force until the Annual General Meeting agrees to modify it. In this regard, the remuneration of the members of the Board, in their capacity as such, consists solely of fixed components.

Non-executive Directors (those that do not perform executive functions) have a purely organic relationship with CaixaBank and, consequently, they do not hold contracts with the Bank to perform their duties, nor are they entitled to any form of payment should they be dismissed from their position as Director.

> EXECUTIVE POSITION (APPLICABLE TO THE CHAIRMAN AND THE CEO)

In relation to members of the Board with executive duties, the By-laws recognise remuneration for their executive functions, in addition to the directorship itself.

Therefore, the remuneration components of these functions are structured in due consideration of the economic context 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 tied to the achievement of previously-established annual and long-term targets and prudent risk management.
- > Pension scheme and other social benefits.

The nature of the components accrued in 2023 by the Executive Directors is described below:

Fixed component

Fixed remuneration for Executive Directors is largely based on the level of responsibility and the professional career of each Director, combined with a market approach taking account of salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies used by CaixaBank are performed by top-tier companies, with the comparable sample being that of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank.

Variable component

Variable remuneration scheme with multi-year metrics

Executive Directors have a recognised risk-adjusted variable remuneration scheme based on performance measurement that is awarded annually based on annual metrics with a long-term adjustment through the establishment of multi-year metrics.

This scheme is based solely on meeting corporate challenges. Annual factors, with quantitative (financial) and qualitative (non-financial) criteria, and multi-annual factors adjusting the payment of the deferred portion subject to multi-annual factors as a reduction mechanism are used to measure performance and assess results.

In line with the objective of a reasonable and prudent balance between fixed and variable remuneration components, the amounts of fixed remuneration of executive directors are sufficient and the percentage of variable remuneration with multi-year metrics over annual fixed remuneration, taking into account that it groups together both short and long-term variable remuneration, does not exceed 100%.

In line with our responsible management model, 30% of the annual and long-term variable remuneration granted to the Chairman and CEO is linked to ESG factors, such as Quality, Conduct and Compliance challenges and the mobilisation of sustainable finance. Likewise, in the adjustment with multi-year metrics of this variable compensation, 25% is linked to the challenge of Mobilising long-term sustainable finances. These factors are also included in the determination and adjustment of the variable compensation of the members of the Management Committee and the rest of the Identified Staff. As of 2024, these ESG factors have been included in the determination of the variable remuneration of the entire CaixaBank workforce.



> ANNUAL FACTOR 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:

Target Item	RW	Strategic Line
ROTE (Return on Tangible Equity)	20%	Business growth, developing the best value proposition for our clients
CER (Core Efficiency Ratio)	20%	Business growth, developing the best value proposition for our clients
Variation in problematic assets	10%	Business growth, developing the best value proposition for our clients
RAF (Risk Appetite Framework)	20%	Business growth, developing the best value proposition for our clients
Quality	10%	Operate in an efficient customer service model, adapted as much as possible to customer preferences.
Compliance	10%	Operate in an efficient customer service model, adapted as much as possible to customer preferences.
Sustainability (mobilisation of sustainable finance)	10%	Sustainability - leaders in Europe

> MULTI-YEAR FACTOR METRICS

The aforementioned multi-year metrics will have associated compliance scales so that if the targets established for each are not met within the three-year measurement period, the deferred portion of the variable remuneration pending payment can be reduced but never increased.

Target Item	RW	Strategic Line
CET1	25%	Business growth, developing the best value proposition for our clients
TSR (EUROSTOXX Banks Index Average - Gross Return)	25%	Business growth, developing the best value proposition for our clients
Multi-year ROTE	25%	Business growth, developing the best value proposition for our clients
Sustainability (mobilisation of sustainable finance)	25%	Sustainability - leaders in Europe



Contributions to long-term savings schemes

Furthermore, the Chairman and CEO have agreed in their contracts to make pre-fixed contributions to 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 in accordance with the same principles established for variable remuneration in the form of a bonus, based exclusively on annual measurement parameters, and is contributed to a Discretionary Pension Benefit Policy.

14,081 → Total remuneration of senior management (Former executive directors) in 2023¹ (thousands of €) (C.1.14)

¹ This amount includes the fixed remuneration, remuneration in kind, social security insurance premiums and discretionary pension benefits, along with other long-term benefits assigned to members of the Senior Management. This amount does not include the remuneration received for representing the Company on the boards of listed and other companies, both within and outside the consolidated group (1,299 thousand euros).

With regard to any agreements made between the company and its directors, executives or employees on severance or golden parachute clauses, see the following table (C.1.39):

C.1.39

Recipient number: 33

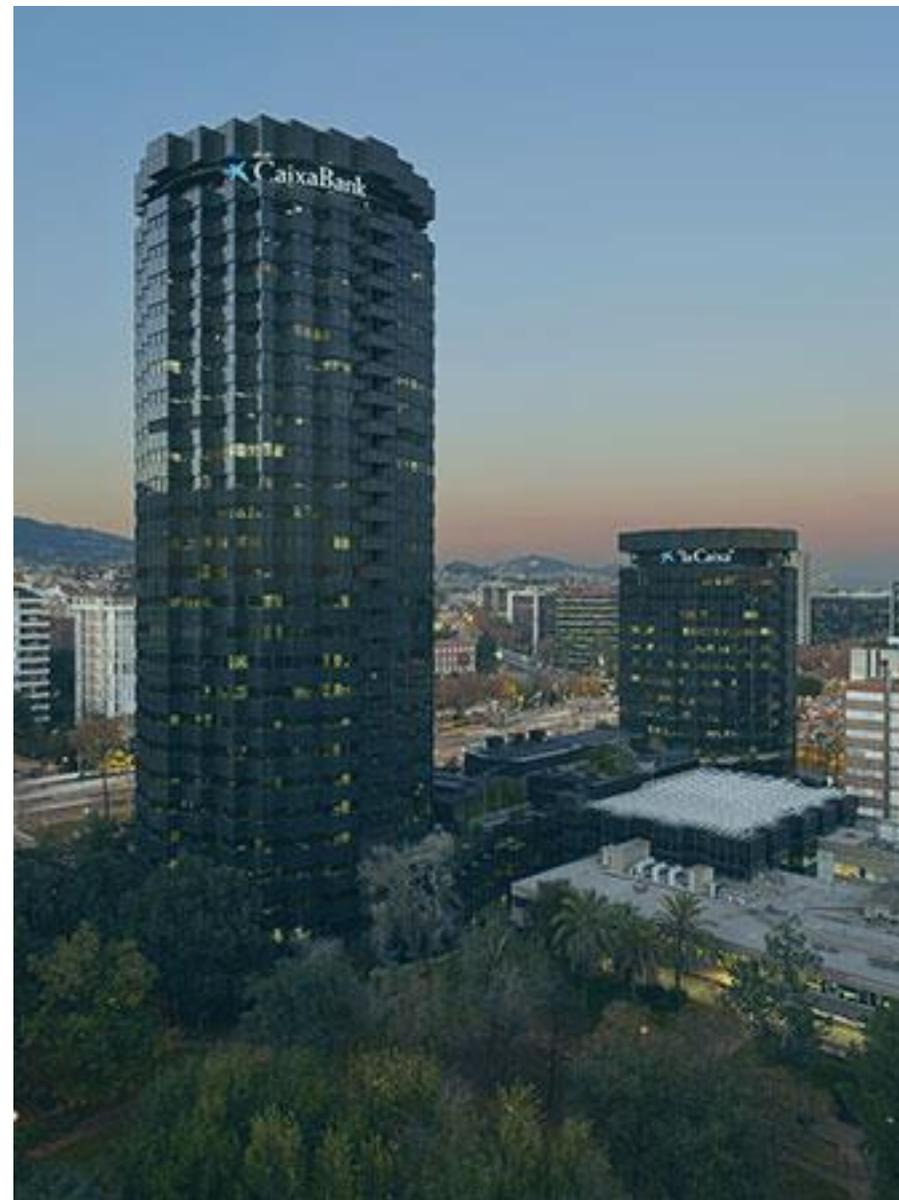
Type of beneficiary: Chairman, CEO and 2 members of the Management Committee, 3 Executives // 26 Middle Managers

Description of the agreement:

Chairman and CEO: One year of the fixed components of his remuneration.

Members of the Management Committee: 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 members of the committee for whom the indemnity to which they are legally entitled is still less than one year of their salary. Further, the Chairman, CEO and members of the Management Committee are entitled to one annual payment of their fixed remuneration, paid in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executives and middle managers: 29 Executives and middle managers between 0.1 and 2 annual payments of fixed remuneration above that provided by law. Executives and middle managers of Group companies are included in the calculation.

These clauses are approved by the Board of Directors and are not notified to the General Shareholders' Meeting.



Sustainability governance

*The oversight of **climate change related risks and opportunities** by the Board of Directors and senior management is supported by the existing governance and management structure.*

Sustainability governance in general is one of CaixaBank's priorities. **The integration of ESG factors** in CaixaBank's activity **requires defining and/or reviewing policies, procedures and roles** to ensure that these key factors are taken into account in decision-making. In this regard, in recent years the Group has been working on:

- > Definition and updating of ESG policies
- > Establishment of criteria, roles and responsibilities
- > Integration into the Bank's systems and procedures
- > Measurement of performance and accountability

For this reason, the Board of Directors is responsible for the approval of the strategy and the Principles of Sustainability, as well as for monitoring their correct implementation.

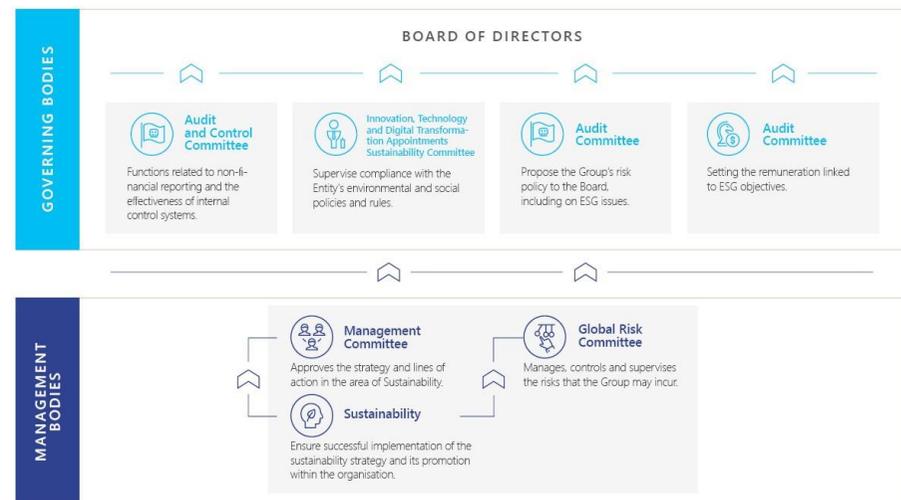
A sustainability governance system based on the **structure of the current governing bodies** has been established with the aim of achieving a solidly sustainable government. These bodies have been provided new responsibilities on the matter, and by complementing them with the existing **management bodies** (Management Committee and Global Risk Committee) and creating new internal committees specialising on the matter, such as the Sustainability Committee and other *Steering Committees* whose objective is to drive specific lines of work, such as the Net Zero Banking Alliance (NZBA) Project or the Earth Project (inclusion of ESG risks in the credit cycle).

In addition, this governance system will enable CaixaBank to meet its objective of implementing a coherent, efficient and adaptable ESG risk management governance model that oversees the achievement of the CaixaBank Group's objectives, in line with the ECB's expectations and best market practices.



*The governance model is the same for **managing climate change***

The structure of the sustainability governance model is described in the following chart:



Governing bodies

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 purview of the Annual General Meeting (AGM). It approves and oversees the strategic and management directives established in the interest of all Group companies and it ensures regulatory compliance, the implementation of good practices in the performance of its activity and the adherence to the additional principles of social responsibility that it has voluntarily assumed. **Its duties include approving and overseeing the sustainability and climate change management and strategy.**

For further information on the composition and responsibilities of the Board of Directors "Corporate Government - Board of Directors".

The Board of Directors considers it essential to drive sustainability in the Group's businesses and activities. For this reason, it has always been closely involved in sustainability and climate change issues.

In relation to the strategy, the Board led, reviewed and approved in December 2021 the Sustainable Banking Plan 2022-2024. The Sustainable Banking Plan is part of the Bank's Strategic Plan and the third strategic line, reflecting CaixaBank's aspiration to consolidate its position as a benchmark in sustainability.

Responsibilities within the scope of ESG

- > Approval and supervision of the sustainability strategy, highlighting the approval of specific policies, principles, statements and frameworks that include sustainability and climate change factors.
- > Sustainability management monitoring.

Approvals and key discussions in the ESG field during 2023

The main resolutions and topics treated by the Board of Directors regarding sustainability policies, principles and statements are detailed below: :

1st quarter

- > Approval of the CaixaBank Group's Statement of Non-financial Information, which is contained in the Group's Management Report of 2022.
- > Approval of the document "Sustainability, Socio-economic impact and Contribution to the United Nations SDGs 2022".

2nd quarter

- > Approval of the CaixaBank's Code of Conduct and Anti-corruption Policy.
- > Approval of the Statement of Main Adverse Impacts Sustainability of investment decisions on sustainability factors of CaixaBank in relation to the discretionary management of portfolios.

3rd quarter

- > The Board was informed of the status of the decarbonisation targets and 2022-2024 Sustainable Banking Plan
- > The Board was informed of the relevant content of Pillar III in the second quarter.

4th quarter

- > Approval of the Statement related to the advisory services and to the terms established in the Delegated Regulation.
- > Approval of CaixaBank's Climate Report.
- > The Board was informed of the evolution of the current metrics in the area of decarbonisation, in compliance with the decarbonisation commitments assumed as a Company adhered to the *Net Zero Banking Alliance* (NZBA) since April 2021.
- > Approval of the *Green Bonds Report* and the *Social Bonds Report*.
- > The Board was informed of the results of the Double-materiality Analysis for 2023.

In 2024, up to the publication of this report, the Board discussed the following topics:

- > Approval of the Declaration on Nature

ESG training for the Board

On a recurring basis over the past three years, the Board has received training sessions in the area of sustainability. In 2023 an update session was held in this area.

CaixaBank has directors with knowledge about sustainability, as specified in the competency matrix of the Corporate Governance section.

Committees of the Board

As mentioned in section **Corporate Governance - Committees of the Board**, within the scope of its powers of self-organisation, the Board has a number of specialised committees, with supervisory and advisory powers, as well as an Executive Committee. These committees also carry out specific functions in the supervision of ESG risks and opportunities. For further information on the composition and responsibilities of the various Committees.

See section Corporate Governance - Board Committees.



Appointments and Sustainability Committee

Responsibilities within the scope of ESG:

- > Oversees the Company's activity in relation to sustainability, as well as the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining 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 ensures the Company's environmental and social practices are in accordance with the established strategy and policy.
- > It is responsible for submitting the Sustainability Action Principles to the Board for approval.
- > It reports, prior to its submission to the Board of Directors, on the reports made public by the Company on matters relating to sustainability, including the review of non-financial information contained in the Annual Management Report, ensuring the integrity of their content and compliance with applicable regulations and international benchmark standards.

Approvals and key discussions in the ESG field during 2023

The topics treated by the Appointments and Sustainability Committee are detailed below:

- > Review of non-financial information included in the 2022 Consolidated Management Report.
- > Review of Sustainability policies and monitoring of the Sustainable Banking Plan
- > Compliance with the publication of the Green Bonds Report.
- > Review of the content in the report "Sustainability, Socio-economic impact and Contribution to the United Nations SDGs 2022".
- > The Committee was informed of the progress of the 2022-2024 Sustainable Banking Plan in different sessions.
- > Review of the "Statement of Main Adverse Impacts Sustainability of investment decisions" and Statement of advisory services.
- > The Committee was informed about the status of the Sustainability Data Model project.
- > The decarbonisation commitments taken on with the adherence to the NZBA were monitored in different sessions.
- > The Committee was informed of all the interactions with the ECB, as part of the thematic review of the climate and environmental risks.
- > The climate report was reviewed.

- > The Committee was informed of the results of the *ESG solicited rating by Fitch*.
- > Review of the conclusions of the 2023 Double-materiality analysis.

In 2024, up to the publication of this report, the Committee discussed the following topics:

- > Review of the Declaration on Nature

Risk Committee

Responsibilities within the scope of ESG

- > Responsible for proposing the Group's risk policy to the Board, including ESG risks and climate risks.

Approvals and key discussions in the ESG field during 2023

The topics treated by the Risk Committee are detailed below:

Audit and Control Committee

Responsibilities within the scope of ESG:

- > Oversees the process of preparing and submitting the Bank's financial and non-financial regulations, and, where applicable, those of the Group, which includes information related to sustainability, among others, climate information.

Approvals and key discussions in the ESG field during 2023

The topics treated by the Audit and Control Committee are detailed below:

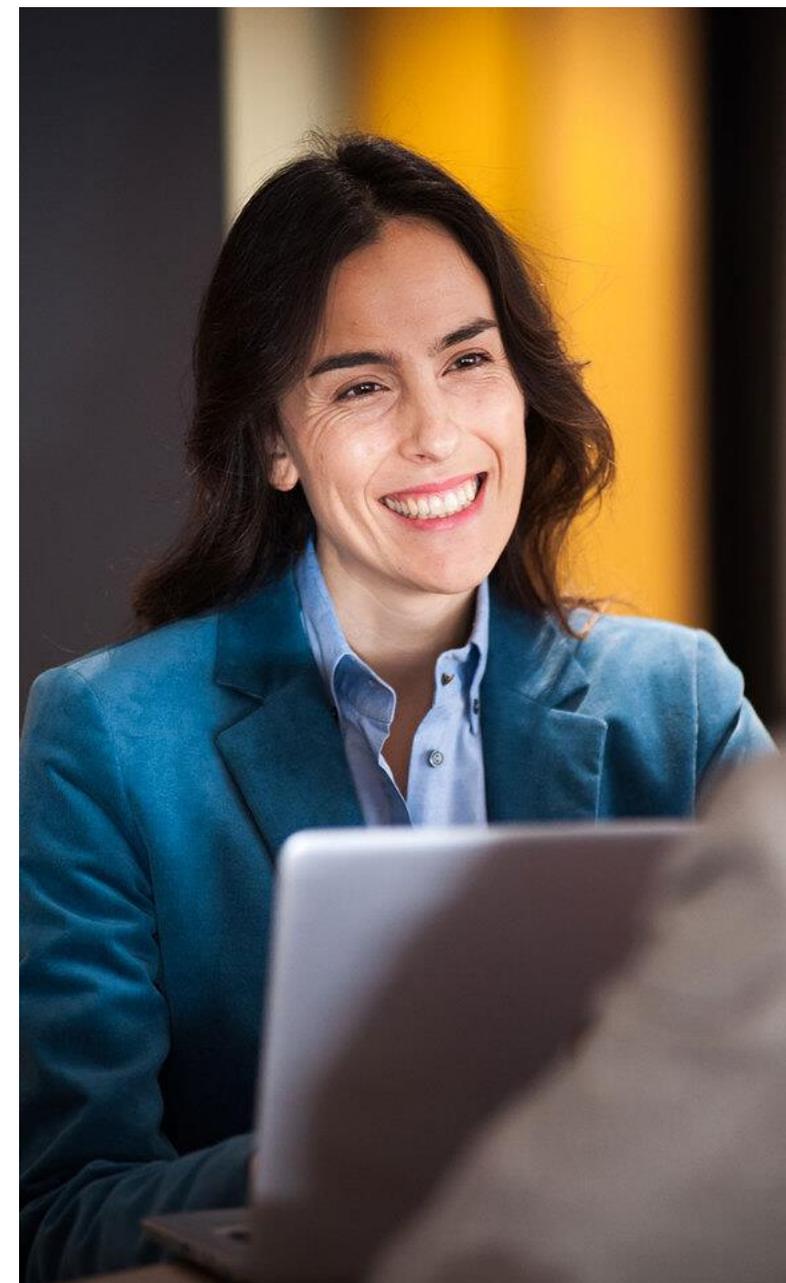
- > Review of non-financial information included in the 2022 Consolidated Management Report.
- > Review of the "Statement of Main Adverse Impacts Sustainability of investment decisions" and Statement of advisory services.

Remuneration Committee

Responsibilities within the scope of ESG

- > Setting the variable remuneration linked to ESG factors.

Approvals and key discussions in the ESG field during 2023



Management Bodies

The Group incorporates sustainability in its day-to-day operations, both in terms of customer relations and internal processes. In this regard, the governing bodies are responsible for defining, executing and developing the strategy adopted by the Board of Directors and Delegated Committees. The strategy incorporates sustainability and climate change as one of its priorities. Comprehensive in nature, it is the responsibility of all the Group's areas to incorporate it into their functions.

CaixaBank has integrated sustainability monitoring and management into its existing management structure. It has also established the same internal control framework for non-financial information. This control framework is based on the three lines of defence model that provides a reasonable degree of assurance that the Group will achieve its objectives. For more information on the three lines of defence model, see Note 3 of the Consolidated Financial Statements of the CaixaBank Group corresponding to 2023.

However, with the aim of promoting sustainability, CaixaBank has the **Sustainability Management Directorate**, which reports directly to the CEO. Within the Directorate, the Climate Risk Section was created in January 2022 to strengthen climate risk management. CaixaBank also monitors the management of Sustainability in the **Sustainability Committee**, which reports to the Management Committee.

Management Committee

The Management Committee is the highest management body responsible for approving the main lines of action in the field of sustainability.

See responsibilities and composition in "Corporate Governance - Senior Management"

Approvals and key discussions in the ESG field during 2023

Below are the most noteworthy ESG reports approved by the Management Committee in 2023:

- > Reports on the impact of green bond issues.
- > The decarbonisation targets related to the NZBA adherence
- > The calculation of the emissions financed for the 2021 and 2022 financial years.
- > EBA templates ST Fit-for-55.
- > The CaixaBank Group's Statement of Non-financial Information, which is contained in the Group's Management Report of 2022.
- > The Statement of Main Adverse Impacts Sustainability of investment decisions on sustainability factors of CaixaBank in relation to the discretionary management of portfolios
- > The 2023 Materiality Analysis.

In addition, various topics have been raised for information purposes and for discussion within the Committee, such as: the EBA's practical assessments of climate risk disclosure, the ECB's review, climate risk reporting practices, and the climate risk disclosure schedule, among others.

Sustainability Committee

It reports to the Management Committee and is responsible for approving CaixaBank's strategy and practices and overseeing them, as well as propose and presenting (for their approval by the corresponding Governing Bodies) general policies for managing corporate responsibility and reputation. Its mission is to help CaixaBank to be recognised as a benchmark in sustainability, strengthening the Bank's 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. The main responsibilities are:

- > Overseeing the Bank's Sustainable Banking Plan and assessing its degree of compliance, as well as reviewing and proposing the sustainability strategy and associated objectives.
- > Monitoring projects and initiatives for the deployment of the Sustainable Banking Plan.
- > It promotes the integration of sustainability criteria in the management of the Company's business and other scopes.
- > It understands and analyses 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 governance bodies prior to publication or disclosure.
- > Reporting to the Management Committee on the resolutions of the Sustainability Committee,

progress on the implementation of the Sustainable Banking Plan, policy proposals for sustainability management, as well as statements and standards.

- > It reports issues relating to sustainability risk management policies to the Global Risk Committee, *reporting* and monitoring assigned RAF metrics and regularly reporting on Sustainability risks.
- > Reviewing and approving the annual action plan with sustainability analysts. Assessment report for submission to the Management Committee regarding dispute management in accordance with CaixaBank's procedure for serious ESG disputes approved by the Sustainability Committee itself.
- > Promoting training and engagement in sustainability within and outside the organisation.
- > Decide 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.

Approvals and key discussions in the ESG field during 2023

12 committees held in 2023

(11 ordinary and 1 extraordinary)

131 topics presented

(of which 39 are executive)

Below are the most noteworthy topics that have been presented within the scope of ESG (executive) in 2023:

- > Approval of the proposal relating to Sustainability Business Principles and Climate Change Statement.
- > Approval of the proposal Declaration on Nature.
- > Approval of the proposal relating to the ESG controversies management circuit.
- > Approval of the Sustainable Finance Identification Guide, Governance Procedure and SLL Regulations.
- > Approval of the Plan for involvement with emitters.
- > Approval of the Statement of Main Adverse Impacts Sustainability of investment decisions on sustainability factors of CaixaBank in relation to the discretionary management of portfolios.
- > Approval of ESG *Onboarding* Procedure.
- > Approval of the emission offset projects.
- > Approval of the decarbonisation targets.

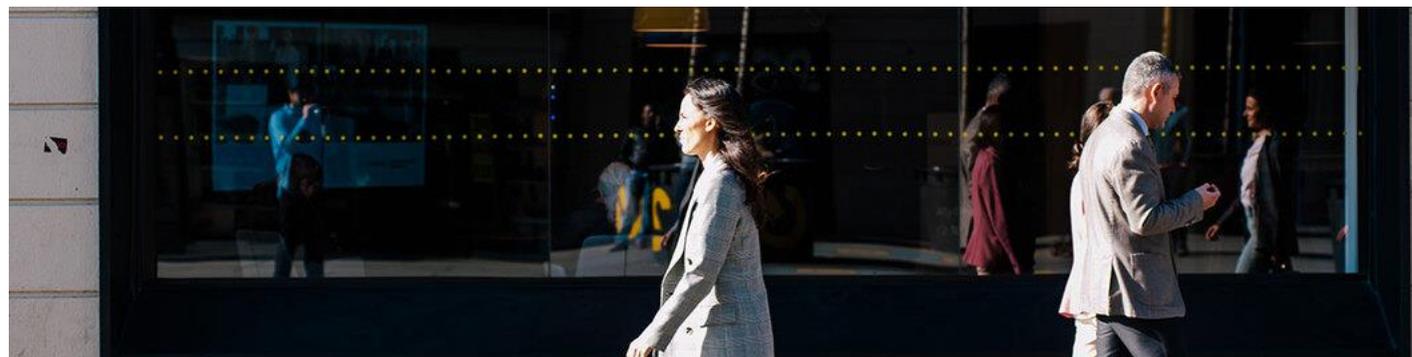
Global Risk Committee

It reports to the Risk Committee and is responsible for the overall management, control and monitoring, among others, of ESG Risks, as well as for the implications for liquidity and solvency management and economic capital.

In particular, the Global Risk Committee must ensure that the exposures identified as relevant in ESG risks are identified, measured, managed, mitigated and reported appropriately, 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.

Below are some of the topics that have been presented within the scope of ESG in 2023:

- > Earth Project: measurement of physical and transition risks
- > NZBA decarbonisation targets
- > Monitoring of climate risk



Sustainability Department

The following are among the Sustainability Directorate's responsibilities:

- > It coordinates the definition, updating and monitoring of the Group's sustainability strategy, as well as updating the CaixaBank Sustainability Action Principles, which will be applicable to all employees, executives and members of the governing bodies to guarantee the transparency, independence and good governance of the Entity in order to safeguard the interests of people and the territory.
- > It defines the principles of action in relation to managing ESG risks, as well as advising on their application criteria, validating these and transferring them to the corresponding analysis tools.
- > Assess and analyse the Entity's involvement in climate and sustainability partnerships.

The organisational structure of the Sustainability Management is detailed below:



> **FRAMEWORK OF POLICIES, PRINCIPLES AND STATEMENTS IN THE FIELD OF SUSTAINABILITY**

	Last update	Published on corporate website
Principles of action in the area of sustainability	March 2022	Yes
Human Rights Principles	January 2022	Yes
Declaration on Climate Change	January 2022	Yes
Declaration on Nature	February 2024	Yes
Principles of action in Corporate policy on sustainability/ESG risk management	March 2022	Yes
Engagement policy within the scope of discretionary portfolio management	May 2022	Yes
Corporate framework for the integration of ESG Risks in the asset management and investment services.	June 2022	Yes

These policies are aligned with the provisions of CaixaBank's Code of Ethics, which guides the actions of the people comprising the Bank. In addition, they are complemented and developed together with other policies and principles of areas related to sustainability, such as conduct and compliance, health and safety, information and data quality or procurement and suppliers, among others.

Ethical and responsible behaviour

Conduct and compliance

Compliance Function

The Compliance Function is a corporate function integrated into the second line of defence that has been entrusted by the Board of Directors with the function of supervising and managing the [Conduct and Compliance](#) and [Legal and Regulatory](#) risks identified in the corporate risk catalogue (see "[Risk Management](#)"). Conduct and Compliance risk includes supervising the risk arising from the regulations related to integrity, among others.

The Compliance function is part of the Compliance and Control area, which is integrated in the global risk management model at the corporate level and the Internal Control and Governance policies of CaixaBank, and it carries out the functions of the second line of defence for an effective supervision of the Conduct and Compliance risk.

The Function acts independently from the business departments, ensuring the existence of management and control policies of the risks with its scope, monitoring their application, assessing the control environment and reporting the material risks.

In order to reinforce its independence in the performance of its duties, the function regularly reports to the Board of Directors through the Global Risk 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 function of CaixaBank, S.A. is corporate in nature and cross-cutting for all Group companies in which the Conduct and Compliance risks and the Legal and Regulatory risks are significant. The function includes a coordination model at the Group level, which supervises the various compliance functions of the Group companies, which are functionally dependent on the function of CaixaBank, S.A. For entities that do not have their own teams, the function is centralised at the parent company. This model guarantees the coordinated implementation of the

Compliance programme at Group level, which includes the following: Policies, Activity Planning, Risk Assessment, and Detection and Remedy 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 – A mature model

CaixaBank has a series of regulatory compliance certifications that prove that CaixaBank Group's *compliance* model complies with the highest national and international standards.

These certifications are valid for 3 years, although annual monitoring audits must be carried out during the period. The three certifications' review cycles were carried out in 2023:

UNE 19601 Certification – Criminal Compliance Management System

The UNE 19601 standard is the national standard for Criminal *Compliance* issued by the Spanish Association for Standardisation (UNE). It establishes the structure and methodology necessary to implement organisational and management models for crime prevention.

In 2020, CaixaBank obtained this certification, in recognition of its commitment, in accordance with best practice, to promote a responsible culture aimed at preventing crime within the organisation.

Monitoring audits were carried out in 2021 and 2022. After completing the audit cycle, in May 2023 CaixaBank conducted another audit process for the UNE 19601 standard to renew the certification for a period of three years. This audit was carried out satisfactorily without detecting any non-conformities.

ISO 37001 - Anti-Bribery Management Systems

In February 2021, CaixaBank obtained the ISO 37001 Certification - Anti-bribery Management Systems, an international standard (ISO) that specifies the requirements and provides guidelines for establishing, implementing, maintaining, reviewing and improving an anti-bribery management system.

In 2022, CaixaBank completed the AENOR the annual monitoring audit, confirming that the management systems are being implemented properly with regard to the specific requirements of the standard.

In May 2023, CaixaBank brought forward the certification audit by AENOR and renewed the ISO 37001 certification. This audit was completed satisfactorily and with no non-conformities.

ISO 37301 Certification - Compliance Management Systems

In July 2021, CaixaBank obtained the ISO 37301 Certification - Compliance Management Systems, an international standard that specifies the requirements and provides guidelines for compliance management systems and recommended practices. Subsequently, between June and July 2022, AENOR carried out the annual monitoring audit.

In May 2023, CaixaBank renewed the ISO 37301 certification process with no non-conformities, confirming that CaixaBank's *Compliance Management System* complies with the standard's requirements and the other criteria of the audit. CaixaBank has an effectively implemented *compliance* management system with a high degree of maturity.



Conduct and compliance policies

Below are the CaixaBank Group's **main policies** on **conduct and compliance**, which mainly include policies on **ethics and integrity** approved by the Board of Directors:

Policy	Target	Last update	Published on the corporate website
Code of Ethics	Basis that guides the actions of the people who make up the Entity. By means of the Code of Ethics, the Group aligns itself with the highest national and international standards and takes an active stance against any type of unethical practices and any practices that are contrary to the general principles of action set out in its text	May 2023	Yes
Corporate Policy of the Internal IT System NEW	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.	June 2023	Yes
Corporate Policy on Criminal <i>Compliance</i>	Ensure that a robust control environment is in place to help prevent and avoid the commission of offences for conduct for which the legal person is criminally liable. This Policy establishes a general framework that guides the CaixaBank Group Crime Prevention Model.	September 2023	Yes ¹
Corporate Policy on Regulatory Compliance	It develops the nature of the Regulatory Compliance Function as the component responsible for promoting ethical business 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.	June 2023	Yes ¹
Corporate Anti-corruption Policy	Establish 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.	May 2023	Yes ¹
General Corporate Policy on Conflicts of Interest of the CaixaBank Group	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.	February 2022	Yes ¹
Corporate Policy for the Prevention of Money Laundering and the Financing of Terrorism (AML/CFT) and managing sanctions and international countermeasures within the CaixaBank Group	To actively promote the implementation of the highest international standards in this area, in all jurisdictions where the CaixaBank Group operates.	September 2022	Yes
Internal Code of Conduct in the Securities Market (ICC)	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.	May 2023	Yes
General Principles of the Corporate Privacy and Personal Data 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.	March 2022	Yes

¹ Some Principles, extracted from the Policy, are published.

CaixaBank's Code of Ethics



The fundamental values on which CaixaBank's Code of Ethics is based are as follows:

Quality

Will to serve customers, providing them with excellent service and offering them the products and services that most suit their needs.

Trust

The combination of integrity and professionalism. We nurture it with empathy, communication, a close relationship and being accessible.

Social engagement

Commitment to not only adding value for customers, shareholders and employees, but also contributing to developing a fairer society with greater equal opportunities. It is our heritage, our founding essence, that distinguishes us, unites us and makes us unique.



In addition, CaixaBank's Code of Ethics includes the following **action principles**:

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 regions and countries where CaixaBank operates. We respect the environment.

Integrity

By having integrity, we generate trust, a fundamental value for CaixaBank.

Transparency

We are transparent, publishing our main policies and relevant information about our activities on our corporate website.

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.

Confidentiality

We uphold the confidentiality of the information that our shareholders and customers entrust in us.

Social responsibility

We are engaged with society and the environment and we take these objectives into account in our operations.

[View on corporate website](#)

Corporate Policy of the Internal IT System

The Corporate Policy of the Internal IT System 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 is complemented with the **Reporting Management Procedure**, which establishes the necessary provisions to ensure that the internal information system and the existing internal channels comply with the requirements set out in Law 2/2023 **regulating the protection of persons who report regulatory infringements and the fight against corruption**.

The following are the general principles of the Internal Information System:

- > **Commitment of the Governing Bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Information System.
- > **Independence and Autonomy:** the Group *Compliance Officer*, head of the Group's compliance function, assumes the role of System Manager.

>

Integration of Channels: The Internal Information 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 **main actions** carried out in the Internal Information System are described, as well as the functioning of the Whistle-Blowing Channel in the section "Internal Information System"*

[Link to the Corporate Policy of the Internal IT System](#)

https://www.caixabank.com/deployedfiles/caixabank/Estaticos/PDFs/Informacion_accionistas_inversores/PrincipiosGeneralesdePoliticacorporativaPBCySancciones1_ES.pdf



Corporate Policy for Criminal Compliance



The Corporate Criminal *Compliance* Policy is the reference framework for the CaixaBank Group's crime prevention and management programme.

This programme, which aims to **reinforce the organisation, management and control model**, covers the entire management cycle (prevention, detection, reaction, reporting and monitoring) and is aligned with the highest 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 as follows:

1. A body with autonomous faculties, holding initiative and control, to supervise the operation and compliance with the implemented prevention model. In CaixaBank and the companies within its Group, these duties are held by the **Corporate Crime Management Committee**;
2. The **naming of all activities** that could lead to the perpetration of criminal offences that should and must be prevented;
3. 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;

4. **Action guidelines** in the event of a possible conflict of interest;
5. **Appropriate resources** to stop crimes that should be prevented from being committed;
6. The **obligation to report possible risks and non-compliances** to the body responsible for monitoring the proper functioning and observation of the prevention model;
7. The existence of **Whistle-blowing channels** to detect and report possible criminal acts;
8. 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;
9. **Periodic verification of the model** and its modification where appropriate or where changes occur in the organization, control structure or activity undertaken.

[Link to the Corporate Policy on Criminal Compliance](#)



Corporate Policy on Regulatory Compliance

The Corporate Regulatory Compliance Policy aims to **define the Regulatory Compliance function**, which is expressed 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 the principles enshrined in the Code of Ethics that guide the Bank's actions.
- > Promoting a culture of control and compliance with the laws and regulations in force (both external and internal) that allows and favours their integration into the management of the entire organisation.

[Link to the Corporate Policy on Regulatory Compliance](#)

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. It works under the basic principle of compliance with the laws and regulations in force at any given time, and it bases its action on the highest standards of responsibility. As a signatory to the UN global Compact, CaixaBank undertakes to fulfil the 10 Principles, and in particular to fight against corruption in all its forms, such as extortion and bribery (Principle No. 10).

The Policy serves as an **essential tool** to prevent both the Company, the Group companies and its external partners, directly or through third-parties, from engaging in conduct that may be contrary to the law or to CaixaBank's basic principles of action set out in its Code of Ethics.

This Policy is publicly available, and its version of Principles is published on the CaixaBank corporate website and on the Bank's intranet. In addition, specific training is provided to employees, and awareness-raising news is published when the Policy is updated. Training is also provided to agents and Temporary Employment Agencies in relation to the corporate anti-corruption policy and the criminal prevention policy of the legal entity.

Furthermore, the Policy details the types of conduct, practices and activities that are prohibited and restricted, in order to avoid situations that could constitute extortion, bribery, facilitation payments or influence peddling. The Policy establishes the standards of conduct to be followed in relation to:

Presents

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 CaixaBank 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 150 euros may not be accepted; they must be voluntary 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.

On the other hand, in relation to the giving of gifts, they may only be offered if they are worth an amount less than €150 or are included in the Christmas catalogue approved annually on an institutional basis. The giving of gifts to public civil servants and authorities is prohibited.



Travel and hospitality expenses

These expenses must be reasonable and related to the Entity'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.

Relationships with political parties and officials

It is prohibited to make donations to political parties and their associated foundations or institutions. Full or partial debt waivers to political parties may not be carried out. 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 will regulate all collaboration initiatives and activities between the sponsored third party and CaixaBank, including *hospitality*, invitations, tickets or access to spaces that the sponsored third party makes available to CaixaBank so it can manage its relationship with its *stakeholders*. Any consideration granted/received beyond that set forth in the sponsorship agreement must be considered a Gift and therefore will be subject to compliance with the regulations established for these in this Policy.

Donations

CaixaBank collaborates via "La Caixa" Banking Foundation and on its behalf to introduce its social welfare activity to CaixaBank's entire area of activity. 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.

[Link to the Corporate Anti-corruption Policy](#)

Corporate Policy for the Prevention of Money Laundering and the Financing of Terrorism (AML/CFT) and managing sanctions and international countermeasures within the CaixaBank Group

CaixaBank is firmly committed to preventing money laundering and the financing of terrorism. It is considered fundamental to establish the necessary measures and to revise them regularly in order to ensure, as far as possible, that CaixaBank products and services are not used for any illegal activity. In this regard, it is key to actively collaborate with the competent supervisors, regulators and authorities and report any suspicious activity that is detected. **To do this, CaixaBank has a risk management model for money laundering and terrorist financing that it implements in its activities, businesses and relationships**, both nationally and internationally, to prevent this risk to which it is subject. Spanish law requires an annual review by an independent external expert of the organisation's anti-money laundering measures. No significant deficiencies were identified in the review carried out in 2023.

[Link to the Corporate Policy for the Prevention of Money Laundering and the Financing of Terrorism \(AML/CFT\) and managing Sanctions and International Countermeasures within the CaixaBank Group](#)



Internal Code of Conduct in the Securities Market (ICC)

With the aim of promoting transparency in markets and preserving the legitimate interest of investors at all times, CaixaBank has the duty and the intention of conducting their activities with the maximum diligence and transparency, reducing conflict of interest risks to a minimum and ensuring, in sum, suitable and timely information to investors, all in the benefit of market integrity. This is why CaixaBank has in place an Internal Code of Conduct in the Securities Market aims to adapt the actions of the Group and its boards of directors and management, employees and agents to the standards of conduct on **market abuse** which are applicable to it in the carrying out of activities related to the securities market.

The ICC is as an indispensable measure for managing and complying with rules of conduct in the securities market, with the aim of avoiding and detecting situations that may lead to practices that are contrary to the regulation established for this purpose by means of the following obligations:

Personal transactions persons subject to the ICC

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 of inside information and market 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 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.

[Link to the Internal Rules of Conduct for Securities Markets \(ICR\)](#)

Measures to ensure compliance with policies

Promoting and developing an effective culture of conduct throughout the institution is key to ensuring codes and policies are properly implemented. In order to promote and guarantee the strengthening of this culture, a **communication and awareness strategy** is upheld throughout the organisation, by means of communication and training actions:

Training

In 2023, the variable remuneration of all CaixaBank employees was linked to attending and passing compulsory training courses on regulatory matters or issues of particular sensitivity with regard to conduct.

Communication

In 2023, in addition to training courses, specific awareness-raising sessions were held in branches and specialised areas. News items, FAQs and circulars were also published on the intranet (PeopleNow).

These actions are reinforced with **linking employees' variable remuneration to conduct-related risks**:

Corporate challenges include meeting a target indicator based on a number of variables related to conduct (customer due diligence and the correct formalisation in the marketing of products and services, and operations). Employees' variable remuneration is reduced if these targets are not met.

> MAIN TRAINING COURSES ATTENDED BY EMPLOYEES IN THE FIELD OF RESPONSIBLE PRACTICE

Training in 2023		
	Linked to remuneration	Total CaixaBank Group employees who have passed the course ¹
Transparency in the marketing of insurance products and pension schemes	✓	36,490
Prevention of Money Laundering and the Financing of Terrorism	✓	41,291
Climate change, decarbonisation and reporting	✓	36,849
Customer Protection: Vulnerable groups	✓	36,532
Ethics and integrity	✓	41,307

165 communication and communications activities.

41,433 employees with bonus linked to training.

¹ Training carried out at CaixaBank, S.A., which has been extended to other Group companies according to prioritisation based on the risk of the different companies.

In addition, in 2023, specific training was provided to members of the Management Committee and the Board of Directors of CaixaBank, S.A. **on criminal compliance, prevention of money laundering and the financing of terrorism (PBCFT) and ethics and integrity.**

This training included a specific module on conflicts of interest, internal information system, criminal responsibility of the legal entity and prevention of corruption in CaixaBank. The course highlights that CaixaBank rejects any conduct that may be directly or indirectly related to corruption, such as bribery, influence peddling or facilitation payments.

40

Training sessions for the Management Committee in 2023

13

Training sessions for the Board of Directors in 2023



Internal Information System



*In 2023, the **new regulations on the protection of whistleblowers**, articulated through Law 2/2023 on the protection of persons who report regulatory infringements and the fight against corruption, entered into force. This Law includes the legal regime of the **Internal Information System**, whose main channel is the **Whistleblower Channel**.*

Whistleblowing channel

The CaixaBank Group **has a Whistleblower Channel** that complies with regulatory requirements and national and international best practices to facilitate the confidential and swift reporting of irregularities that may be detected in the course of professional activity and which may involve breaches.

To comply with aforementioned Law 2/2023, **a new policy and governance framework for the Internal Reporting System/Complaints Channel has been formalised** through:

1. Approval of the *Corporate Policy of the internal information system, the Information Management Procedure*.
2. Appointment of the System Manager (*Compliance Officer*) by the CaixaBank Board of Directors.
3. The creation of a new internal standard published on the corporate intranet.
4. The creation of an information space on CaixaBank's corporate website in accordance with the provisions of Law 2/2023. To this end, **a link has been included in the footer of the home page and a space of its own in the Responsible Culture - Ethics and Integrity Policies section** (<https://www.caixabank.com/es/sostenibilidad/cultura-responsable/canal-denuncias.html>). This section also published the aforementioned Policy and Procedure.

And the Whistle-blowing Channel has been adapted to the requirements of Act 2/2023:

5. **Incorporation of new groups into the Whistle-blowing Channel.** In addition, the groups that already had access (directors, employees, staff of Temporary Employment Agencies (ETT), agents and suppliers), persons working for or under the supervision of suppliers, shareholders, former employees (whose employment relationship has ended) and job applicants have also been granted access. Therefore, as until the date of entry into force of this Law, in the case of complaints made by customers, they will be referred to the customer service channels that CaixaBank has established for this purpose.
6. Update of the categories foreseen in the Whistle-blowing Channel to adapt them to CaixaBank's current situation, including the incorporation of two new categories in the labour area:
 - > Workplace and sexual harassment in the professional field Health and safety in the workplace
 - > Occupational risk prevention

The **main characteristics** of the Whistleblower Channel are as follows:

- > Access to the Whistleblower Channel 24 hours a day, 365 days a year and from any type of device (corporate or personal), through:

- > The **corporate platform** https://silkpro.servicenow.com/canal_denuncias. Also accessible through PeopleNow (Sites/Resources/Compliance).
- > Email. **NEW**
- > Postal mail. **NEW**
- > The possibility of requesting a face-to-face meeting, at the request of the interested party and through one of the above channels. **NEW**
- > Papers 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 to 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.
- > **Anonymity and non-traceability:** communications may be registered 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 persons:** presumption of innocence and the honour of the persons concerned, as well as the right to be heard.

In order to reinforce the independence, objectivity and respect for the guarantees offered by the Whistle-Blowing Channel, the Complaints management process is partially outsourced to an external expert, which reinforces the objectivity and due treatment of all Complaints, which are resolved using a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the interested parties. On the corporate website, there is a link to the Whistle-blowing channel, and at <https://www.caixabank.com/es/sostenibilidad/cultura-responsable/canal-denuncias.html> there is a specific section of the Whistle-blowing channel that includes the channel's principles and guarantees, as well as related information (including a partial outsourcing section of the management - point 5), the Corporate Policy of the Internal IT System and the procedure for managing communications.

Type of complaints received (Whistle-blowing channel):

62 complaints.

→ 27 in 2022



Reports by type

3 Code of Telematic Conduct	9 Data protection/confidentiality and ethical use of data
16 Product marketing, transparency and customer protection	0 Irregularities of a financial and accounting nature
0 Competition/Cross-Border Commercial Activity	0 Tax obligations
6 Integrity (Code of Ethics, Anti-Corruption Policy, Conflicts of Interest, Crime Prevention)	14 Workplace and sexual harassment
0 Prevention of money laundering and financing of terrorism	0 Health and safety at work / Occupational risk prevention
0 Securities market (Internal Code of Conduct (ICR) and operations suspected of market abuse)	14 Other
0 Process for contributing to interest rate benchmarks	

In 2023, a total of **62 communications** were received from groups with access to the **Internal Information System (SII)**, in relation to the facts and conduct covered by the aforementioned System.

Of the 62 communications to be considered in the SII, 28 (45%) have been accepted and 34 (55%) have been rejected as eligibility criteria are not met. **There is no communication in the process of pre-analysis by the external expert at year-end 2023.**

Of the 28 communications accepted, 26 have been completed and 2 are in progress. Of those completed, 10 have ended with proof of non-compliance, and disciplinary measures have been applied in 9 of them. In the remaining case, no disciplinary measures have been applied as the person subject to the complaint has left voluntarily. In the remaining 16 communications, no non-compliance has been established.

Of the 28 communications admitted, 23 (82%) are from CaixaBank, S.A., with no relevant data from the rest of the Group companies with access to the SII.

Queries Channel

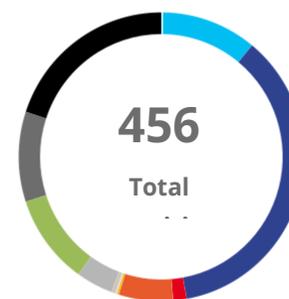
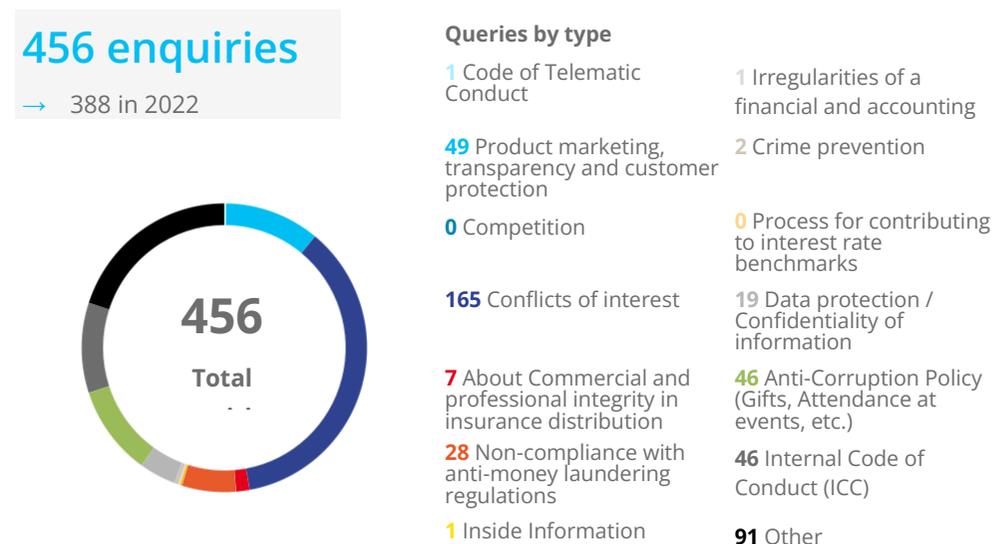
The **Queries Channel** is another means of communication that the CaixaBank Group makes available to the groups defined by CaixaBank and to Group companies for the formulation of specific doubts arising from the application or interpretation of the rules of conduct. For CaixaBank, the groups with access are directors, employees, staff of temporary employment agencies, agents and suppliers.

The **main characteristics** of the Queries Channel are the following:

- > **Accessibility** 24 hours a day, 365 days a year, and from any type of device (corporate or personal), through the following access routes:
 - > **Directors, Employees (includes any type of employment contract and interns), Temporary Staff, Agents and similar:**
 - > **Internet:** https://silkpro.service-now.com/canal_consultas
 - > **Corporate intranet** or similar platform for each Group company with access to the Channel. For CaixaBank: Compliance portal in PeopleNow (Sites/Resources/Compliance).
 - > **Financial Terminal** (only for CaixaBank).
 - > **Suppliers:** through the Suppliers' Portal (<https://proveedor.caixabank.com>), both in the public and private sections, after identifying the supplier:
 - > E-mail: canalconsultas.grupocaixabank@caixabank.com.
 - > Post: Av. Diagonal, 621, Z.I. - 08028, Barcelona (*Att. Compliance Department*).
- > Queries can be submitted in **Spanish, Catalan, English or Portuguese**.
- > **Confidentiality** throughout the handling process and the express prohibition of disclosing any information on the content of the queries (this information will only be known by the persons who directly handle the query) to third parties.
- > **No traceability:** establishment of the appropriate IT means to ensure the automatic deletion of accesses to the Consultation Channel.

- > **Confidentiality of the identity of the consultant:** the team responsible for the management of consultations will only provide the name of the consultant to those Areas for which this information is essential to carry out the analysis of the consultation, with the prior consent of the consultant always being necessary. Appropriate disciplinary action will be taken if, in addition to the above, the identity of the enquirer is revealed or if enquiries are made in order to obtain information on enquiries submitted.

Types of queries received (Queries Channel):



456 enquiries have been received in 2023, of which 317 have been accepted and 139 have been rejected. **At the end of 2023, there are no ongoing enquiries.**

In 2023, the trend in enquiries submitted to the Channel reversed. In 2022 there was a 7% decrease compared to 2021, and in 2021 a 21% decrease compared to 2020. In contrast, **the number of consultations increased by 18% in 2023 compared to 2022.**

By type, we highlight like in previous years those relating to "Conflicts of interest" 165 (36%), the 46 in the Internal Code of Conduct (10%) and the 91 (20% of the total) included in the "Other" category (which cannot be included in the rest of the categories).

In terms of companies, in addition to CaixaBank (65%), BPI enquiries (20%) continue to be highly relevant, with no significant data being reached in the rest of the Group companies with access to the Corporate Enquiries Channel.



Management of Conflicts of Interest

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.

Communications received in 2023

Volume and characteristics of queries received

In 2023, **178 communications in relation to conflicts of interest were registered and managed on the platform.** Of these, 82 belong to CaixaBank, which represents 15% increase when compared to 2022. The increase is due to greater awareness, which is the result of the work carried out with the branch network during the year.

As for the rest of the conflicts reported by Group companies, BPI is the entity that has recorded the most, with 71 conflicts reported.

178

Communications received in 2023 in relation to conflicts of interest

Commitment to Human Rights



Respecting Human Rights is a key part of CaixaBank's corporate values And the minimum standard of action to conduct business legitimately.

CaixaBank is committed to respecting Human Rights and applies them to its relationships with its customers, suppliers, employees and the communities in which it carries out its business and activities.

Therefore, CaixaBank has **Human Rights Principles**¹ and a **Code of Ethics**², the highest level of standards in the hierarchical scale of the Company's internal regulations, approved by the Board of Directors, and inspired by the principles of the UN International Bill of Human Rights and the Declaration of the International Labour Organization, as well as other ethical standards and codes of conduct.

In 2023, **CaixaBank's Human Rights Principles** were reviewed and updated, and they are expected to be approved by the Board of Directors in January 2024, following its last version in January 2022.

¹ Link to the [Human Rights Principles](#)

² Link to the [Code of Ethics](#)



CaixaBank's Human Rights Principles¹

> Our responsibility to employees

CaixaBank considers its relationship with its employees to be one of its main human rights responsibilities. The policies for the selection, management, promotion, remuneration and development of people 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 situations protected by law (like sensitive medical conditions, being part of the workers' representatives or due to the social context, among others), and avoid indiscriminate use of technology that could jeopardise the safety and equality of employees.

Internal Audit checks that the Worker's Legal Representatives participate in the legally established processes, such as in the Equality or Occupational Risk Prevention Plan.

> Our responsibility to customers

CaixaBank requires its employees to have respect for people, their dignity and their fundamental values. Likewise, it strives to work with customers who share CaixaBank's values of respect for human rights. Key points in this area include: to guarantee access to services, the development of new financial services and products in line with the aspirations of CaixaBank with regard to human rights, the integration of social and environmental risks in decision-making, fostering

financial inclusion and avoiding the financing of or investment in companies and/or projects connected with serious human rights violations, in addition to respect for confidentiality, the right to privacy and the privacy of customer and employee data.

> **Our responsibility to suppliers**

CaixaBank requires its suppliers to respect human and labour rights and encourages them to include them in their practices and behaviour, in line with its values, and to transmit them to their own value chain. Therefore, CaixaBank's practices include: requiring its suppliers to understand and respect its Code of Conduct for Suppliers and Procurement Principles, and to understand and respect the Principles of the United Nations Global Compact, carrying out additional controls on suppliers that are considered internally to be of potentially medium-high risk, and taking any necessary corrective measures in response to failures to comply with its standards.

CaixaBank also promotes and publicises human rights among its suppliers through the Global Compact Training Program for Sustainable Suppliers.

> **Our responsibility to the community**

CaixaBank is committed to supporting human rights in the communities where it operates, by complying with current legislation, cooperating with government institutions and courts of law, and respecting internationally recognised human rights wherever it conducts business. CaixaBank also promotes initiatives to raise awareness of international human rights principles, initiatives and programmes, and the UN Sustainable Development Goals (SDGs).

Due diligence process¹

CaixaBank strives to understand what impacts its activities have on Human Rights. To this end, it implements regular due diligence processes to assess the risk of non-compliance, which form the basis for proposing measures to prevent or remedy negative impacts and to maximise positive impacts.

CaixaBank regularly, every three years, conducts a human rights due diligence and assessment process, which is approved by the Bank's Board of Directors. This process began in 2017, when CaixaBank carried out a first human rights due diligence process, in line with the UN Guiding Principles on Business and Human Rights. In 2020, a second due diligence process was carried out with the aim of updating this exercise and providing it with greater depth and scope.

In 2023, a new Human Rights due diligence and assessment process was conducted, which took into consideration the requirements of the proposed new European *Corporate Sustainability Due Dilligence Directive* and the other requirements of its key stakeholders.

The due diligence process has been carried out with an independent third party. The assessment obtained was satisfactory and showed that the control environment is appropriate.

The approval and deployment of the due diligence process ensures that CaixaBank S.A.'s corporate strategy is aligned with the principles and commitments adopted in the **Human Rights Principles of CaixaBank S.A.** The scope of the procedure takes into account the Group's main activities and companies:

- > The investment activities of **VidaCaixa** and **CaixaBank Asset Management** are considered to be part of CaixaBank S.A.'s business as they form part of its value chain through the products and services they design.
- > **In 2023, this due diligence and assessment exercise was extended to Banco BPI**, due to its size and the particularities derived from operating in a different territory (Portugal), and to **CaixaBank Payments & Consumer**, due to its operational particularities derived from dealing directly with customers and *partners*, which have their own human rights due diligence and assessment process, adapted to their own particular circumstances.

¹ https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Resumen_CaixaBank_DD_DDDH_250723_ES.pdf





Stages of the Due diligence process

The process carried out by the Bank covers the following aspects, in line with the commitments set in CaixaBank's Human Rights Principles.

The various stages of the process are detailed below:

Due Diligence

- > **Identification of risk events according to the commitments and principles of action** contained in CaixaBank's Human Rights Principles and potential human rights violations of which CaixaBank may be guilty, in line with its commitments to its employees, as a provider of financial services, to providers and as part of the community.
- > **Definition, prioritisation and management** of the criteria considered in the assessment.

- > **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.

Based on the list of 35 human rights included in the International Finance Corporation (IFC) Human Rights Impact Assessment and Management Guide, those that apply to CaixaBank's activity have been identified.

Identifying the stakeholders that may be affected by each of the identified risk events. In summary, the repertoire of risk events has been updated taking into account current trends and sensitivities.

As a result, 47 risk events have been analysed and more than 100 instances of support and evidence have been submitted.

> DUE DILIGENCE MEASURES CLASSIFIED IN FOUR BLOCS AND MAIN INDICATORS AT 31 DECEMBER 2023

<h3>Human Resources management</h3>		<h3>Human Resources management</h3>		<h3>Human Resources management</h3>		<h3>Human Resources management</h3>	
<h4>Equal treatment</h4>		<h4>Fair working conditions</h4>		<h4>Freedom in the working environment</h4>		<h4>Environment and workplace (accessibility, safety and health)</h4>	
<p>43.0%</p> <p>→ Women in management positions from deputy managers of large branches and up1. 41.8% in 2022</p>	<p>40.0%</p> <p>→ Women on the Board of Directors 40% in 2022</p>	<p>2,492</p> <p>→ Employees on paid leave2. 3,081 in 2022</p>	<p>56%</p> <p>→ Participation in Commitment Study. 75% in 2022</p>	<p>1.61</p> <p>→ Accident frequency index (Accident Rate). 1.57 in 2022</p>	<p>3.8%</p> <p>→ Manageable absenteeism rate. 4.2% in 2022</p>		
<h3>Purchasing</h3>		<h3>Marketing</h3>		<h3>Marketing</h3>		<h3>Marketing</h3>	
<h4>Accessibility for customers</h4>		<h4>Marketing (product design, marketing and advertising, sales)</h4>		<h4>Marketing (product design, marketing and advertising, sales)</h4>		<h4>Marketing (product design, marketing and advertising, sales)</h4>	
<p>171</p> <p>→ New active suppliers in the financial year. 502 in 2022</p>	<p>€5 M</p> <p>→ Volume of procurement contracts awarded to Sheltered Employment Programmes. €7 M in 2022</p>	<p>99% / 61%</p> <p>→ Towns and cities > 5,000 inhabitants with operations (Spain and Portugal, respectively). 99% / 61% in 2022</p>	<p>31,843</p> <p>→ Employees with MiFiD II certification. 33,512 in 2022</p>				
<h3>Financing and investment</h3>		<h3>Financing and investment</h3>		<h3>Financing and investment</h3>		<h3>Financing and investment</h3>	
<h4>Ensuring appropriate mortgage commitments</h4>		<h4>Financing of corporate projects</h4>		<h4>Information security and data protection (customer privacy)</h4>		<h4>Information security and data protection (customer privacy)</h4>	
<p>9,992</p> <p>→ Homes in social rent programme. 11,105 in 2022</p>	<p>€12,681 M</p> <p>→ Loans granted linked to Sustainability indices. €11,543 M in 2022</p>	<p>96%</p> <p>→ Employees have completed the security course 2022.</p>	<p>99% in</p>				

1 From lower management in A and B branches. CaixaBank, S.A.
 2 CaixaBank, S.A.

Assessment

- > **Assessment of risks and Human Rights due diligence** The Human Rights risk assessment and due diligence procedure is based on the identification of risk events and potential human rights violations in relation to CaixaBank's responsibility to employees, suppliers, and as providers of financial and investment services. Specifically, all the events included in this repertoire have been assessed.
- > **Construction of human rights risk maps for each block:** taking into account CaixaBank's situation, the criteria determined for the assessment of probability (sector, CaixaBank's control environment), impact (the company's shareholding, magnitude of damage, reversibility) and severity (once the impact and probability variables have been assessed) are followed.
- > **Checks on the due diligence processes and measures** put in place by CaixaBank to prevent and mitigate potential risks defined in the maps for each block: people management, financing, investment, purchases and supplier management and marketing.

Following an **exhaustive assessment process** derived from direct consultations with the areas responsible and the analysis of CaixaBank's documentation, the main conclusions are:

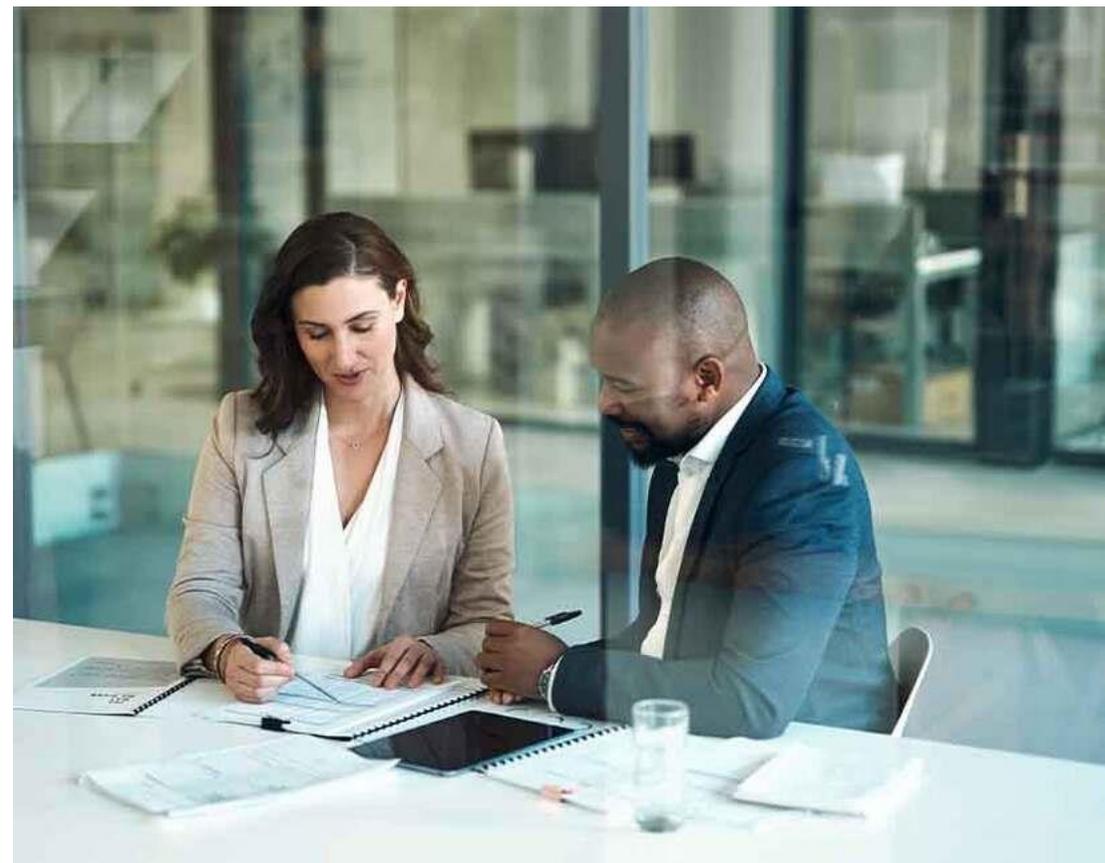
- > CaixaBank has demonstrated **an adequate degree of coverage for each of the human rights risk events**, both from the point of view of the processes analysed and in terms of the due diligence elements it has in place.
- > **The assessment confirms that the entity's maturity in protecting and respecting human rights is high and meets the commitments defined in the Human Rights Principles** with respect to its stakeholders and its value chain, although opportunities for excellence have been identified.

The assessment obtained was satisfactory and showed that the control environment is covered. For each of the four blocks assessed, recommendations have been identified and will be studied and analysed in line with the expectations of third parties.

Main mitigation and remediation mechanisms

As a result of the due diligence and assessment exercise, CaixaBank established corrective measures and action plans for each of the blocks linked to CaixaBank's Human Rights Principles.

See the summary of the human rights due diligence and assessment process.¹



¹
https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Resumen_CaixaBank_DD_DDHH_250723_ES.pdf

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.



CaixaBank's Tax Risk Control and Management Policy



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 branch offices should not be underestimated.

In all jurisdictions where CaixaBank operates, it diligently complies with any tax obligations arising from its economic activity. Tax compliance mainly refers to:

- > The payment of all taxes generated on CaixaBank's own business activities,
- > Collection of taxes payable by third parties arising from their 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,

- > Response to the information and cooperation, as required by government bodies.

In 2023, CaixaBank passed the first AENOR audit in relation to the UNE 19602 Standard:

- > In 2022, the Bank obtained the Certification of Tax Compliance Management System - UNE 19602 by AENOR, with the purpose of strengthening its tax risk management, by facilitating the identification, prevention and detection of tax risks, as well as transparency with regard to tax administration.
- > In 2023, the company successfully passed the first audit conducted by AENOR, in which compliance with the standards required by the for the issuance of the certification was reviewed.
- > In addition, in 2023, it obtained a 3-star rating in the "T" seal for Transparency awarded by Fundación Haz.

¹Periodically reviewed. Last updated in May 2022.

² <https://www.caixabank.com/es/sostenibilidad/practicas-responsables/gestion-responsable.html>

Voluntary Codes of Good Tax Practice

CaixaBank is a voluntary member and participates actively in the Large Companies Forum. The Forum includes the Tax Agency (AEAT) and major large taxpayers. Its aim is to extend and deepen their cooperative relationship through a forum where the main tax issues can be analysed jointly and sector by sector.

CaixaBank is voluntarily adhered to:

Code of Good Tax Practices in Spain

- > Approved by the Large Companies Forum.
- > It contains a series of recommendations, voluntarily assumed by both the Tax Agency and companies, to improve the tax system through:
 - > Increased legal certainty.
 - > Mutual cooperation based on good faith.
 - > Legitimate trust.
 - > The application of responsible tax policies in companies with the knowledge of their governing bodies.
- > 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 Code of Good Tax Practices (CBPT)" to the Central Delegation of Large Taxpayers of the Spanish Tax Agency (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 fiscal 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 for the year. It also discusses a number 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. The purpose of all this is to inform the AEAT of the criteria followed by the Company in this area prior to the commencement of the corresponding inspections.

Code of Tax Practice for UK Banks

- > Through your 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

Compliance with the obligations imposed by tax regulations means paying taxes.

- > CaixaBank takes the following into account:
 - > The will of the legislator.
 - > The underlying economic reasonableness, in line with the OECD tax principles (Organisation for Economic Cooperation and Development) embodied in the BEPS project (*Base Erosion and Profit Shifting*).
- > Our interpretation of tax regulations is verified by tax consultants of recognised standing, when the complexity or importance of the issue requires it, and we may request clarification from the tax authorities, if 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 same professionals who audit its accounts.
- > 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 applicable tax legislation.

CaixaBank is **committed to paying taxes** wherever it operates and generates value. thus a high percentage of tax paid 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	Acting as a partner to the tax authorities of Spain, its autonomous regions and local authorities, assisting them in the collection of taxes
<p>Direct taxes</p> <ul style="list-style-type: none"> > Income tax¹ > Business and property taxes > Tax on bank deposits > Temporary charge of and credit institutions and credit financial establishments² <p>Indirect taxes</p> <ul style="list-style-type: none"> > Non-deductible VAT payments > Duty on transfers of assets and documented legal transactions (ITP-AJD) > Employers' social security contributions 	<ul style="list-style-type: none"> > Personal income tax withholdings on salaries, interest and dividends received > Employees' social security contributions > VAT paid in to the Tax Agency 	<ul style="list-style-type: none"> > Through the branch network, ATMs and on-line channels > It cooperates transparently and proactively with government agencies to combat tax evasion and fraud

¹Profit taxes paid or refunded in the year in each jurisdiction include tax instalments payments and withholding taxes paid. In addition, returns collected from previous years' corporate income tax are considered. The result of the settlements deriving from tax assessments that have been deposited during that year is also included. ²For the purpose of this report, the temporary taxation of credit institutions and financial establishments shall be considered as a direct tax paid.

CaixaBank as a partner entity in the handling of tax and social security contributions

CaixaBank performs an important social function as a partner entity to the national, regional and local tax authorities and the social security authority in Spain:

- > Collecting taxes and social security contributions from third parties.
- > Paying out tax refunds to these third parties when ordered by the tax authorities.

It also cooperates transparently and proactively with public authorities to combat tax evasion and fraud. In 2023, own funding and resources were dedicated to combating fraud.

> AMOUNT OF PUBLIC AUTHORITY RECEIPTS PAYMENTS HANDLED

€128,525 M

→ CHARGES

€119,534 M IN 2022

€60,420 M

→ PAYMENTS

€50,650 M IN 2022

> CAIXABANK'S ROLE IN COMBATING TAX EVASION AND FRAUD

6,217 Requests

→ INDIVIDUAL REQUESTS FOR INFORMATION RECEIVED FROM THE SPANISH AUTHORITIES

6,206 IN 2022

12,590

→ PROCESSED ON BEHALF OF THE SPANISH AUTHORITIES

16,626 IN 2022

Other contributions

In addition to the aforementioned taxes, CaixaBank makes other contributions specific to financial institutions 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 monetisable DTAs.



	2023	2022
	€809M	
	419	407
	26	25
	216	185
	148	149

¹ Includes irrevocable payment commitments.

> **DETAILS BY REGION, IN MILLIONS OF EUROS**

CaixaBank has adopted the OECD's fiscal principles, as set out in the *Base Erosion and Profit Shifting* (BEPS) project. It does not use artificial corporate structures to transfer profits to low-tax jurisdictions. 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.

Section 7. People and Culture in this report also includes details of the employees in each jurisdiction.

	Ordinary revenue ¹		Profit/(loss) before tax		Corporate tax accrued		Corporate tax paid ³	
	2023	2022 ⁽²⁾	2023	2022 ⁽²⁾	2023	2022	2023	2022
Spain	23,717	16,055	6,005	3,632	(1,886)	(1,048)	(58)	355
Portugal	1,940	1,279	678	552	(163)	(112)	70	15
France	218	62	57	40	(14)	(10)	15	7
Poland	106	93	27	7	(6)	(3)	2	3
United	214	77	52	43	(13)	(7)	13	8
Germany	286	66	65	29	(23)	(5)	14	4
Morocco	17	14	9	8	(4)	(3)	3	2
Italy	35		12		(4)			
Switzerland	1	7	10	2				1
Luxembourg	30	21	9	6	6			
Total	26,565	17,674	6,924	4,320	(2,108)	(1,188)	59	395

¹ 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 or loss of equity-accounted institutions 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. Ordinary income from insurance.
² Restated by applying IFRS 17.
³ Payments of income tax in 2023 in Spain amounted to €1,041 million. The refund for advance payments on account of corporate income tax for previous years, which amounted to €1,098 million in Spain

Profit taxes paid or refunded in the year in each jurisdiction include tax instalments payments and withholding taxes paid. In addition, returns collected from previous years' corporate income tax are considered. The result of the settlements deriving from tax assessments that have been deposited during that year is also included.

The cash outflow and inflow related to the corporate income tax expense does not correspond to the amount disclosed in the consolidated statement of profit or loss. The amount of the payments includes the instalment and withholdings paid on the profit for the year. However, refunds are not directly linked to the profit for the year, since they correspond to profits obtained 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:

- > **Efficiency** in financial matters, thanks to a specialist focus on investment products that allows financial services providers to offer attractive yields.
- > Its high levels of **legal protection** based on the prompt application of legislation and a stable legal system.

The CaixaBank Group operates in a key global market for investment management, reaching more international and domestic customers.

> PRINCIPLES GOVERNING THE CAIXABANK GROUP'S ACTIVITIES 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 has adopted the OECD's fiscal principles, as set out in the *Base Erosion and Profit Shifting* (BEPS) project. It does not use artificial corporate structures to transfer profits to low-tax jurisdictions. Any international expansion of its business, therefore, has real economic substance.
- > The identities of our 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 any **direct holdings** in companies established in non-cooperative jurisdictions.



04.

Risk management

- > Risk management [[PAGE 177](#)]
 - > Risk Management Model [[PAGE 177](#)]
 - > Corporate risk catalogue [[PAGE 178](#)]
 - > Sustainability risk management [[PAGE 184](#)]
- > Reputation [[PAGE 201](#)]
 - > Reputational Risk Response Service (RRRS) [[PAGE 27](#)]

Risk management

Risk Management Model

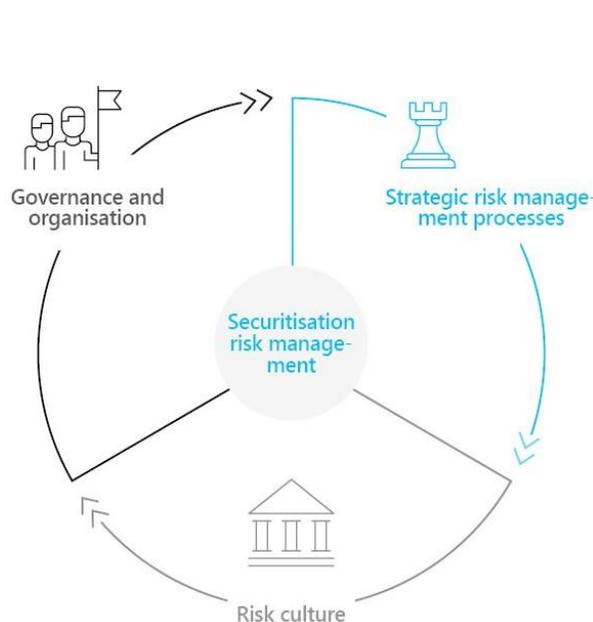


The Board of Directors, the Senior Management and the Group as a whole are **firmly committed risk management**.

CaixaBank aims to keep its average risk profile low, with a comfortable capital adequacy ratio and comfortable liquidity metrics, in line with its business model and the risk appetite defined by the Board of Directors.

As part of the internal control framework and in accordance with the provisions of the **Corporate Global Risk Management Policy**, the Group has 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 contains following elements:

> KEY ELEMENTS OF THE RISK MANAGEMENT FRAMEWORK



01. Governance and organisation

This is done through internal policies, rules and procedures that ensure the adequate supervision by the governing bodies, committees, and CaixaBank's specialised human resources department.



02. Strategic risk management processes to identify, measure, monitor, control and report risks:

Identification and assessment of risks. Risk Assessment: A six-monthly risk self-assessment of the Group's risk profile. Its objective is to identify material risks, assessing for these the inherent risk situation and trends, as well as their management and control, and **emerging risks**. It also allows for the identification of important **strategic events** that may result in a significant impact for the Group in the medium term. It solely considers events that have not yet materialised and are not part of the

Corporate Risk Catalogue ("the Catalogue"), but to which the Company's strategy is exposed, although the severity of the impact of these events can be mitigated through management. If a strategic event occurs, the impact may be on one or more of the risks of the Catalogue simultaneously.

Classification and definition of Risks. Corporate Risk Catalogue: An annually-reviewed list and description of the material risks identified in the *Risk Assessment*. It facilitates the monitoring and reporting of the Group's risks and consistency, both internally and externally.

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 in relation to the risks included in the Risk Taxonomy.



03. Risk culture

The Group's **risk culture** is imparted through training, communication and the performance-based assessment and remuneration of staff.

Corporate Risk Catalogue

Most relevant changes to the Catalogue in 2023

CaixaBank Group reviews the Corporate Risk Catalogue annually, in accordance with the above. In 2023, the most relevant change was:

Model risk is now classified as a cross-cutting risk (until now considered purely operational), as its management and materialisation is directly related to the other risks in the Catalogue. This change in the presentation has no impact on risk management or measurement.

Milestones in risk management in the Catalogue

The most noteworthy aspects of risk management and activities in 2023 for the various risks identified in the Corporate Risk Taxonomy are detailed below:



Committee

Risk management

Key milestones

Cross-cutting risks

Business return	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.	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.	Improvement of profitability and operational efficiency in 2023. The positive trend in core income, highlighting an increase in net interest income due to the repricing of credit indices and the evolution of beta deposits, together with the maintenance of the cost of risk at reduced levels, has allowed ROTE to reach 15.6%. In addition, the efficiency ratio fell to 40.9%, standing at all-time lows. In 2024, a stabilised interest rate environment, slightly lower than at present, is foreseen. The key milestones were management of non-performing loans because of the expected increase in doubtful loans and management of the remuneration of liabilities.
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➤ See section "Shareholders and investors"

Own funds and capital adequacy	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.	The target for the CET1 capital adequacy ratio is between 11.5% and 12.0%, without considering transitional IFRS9 adjustments, which require a buffer of between 300 and 350 basis points on the SREP regulatory requirement (MDA buffer).	<p>At 31 December 2023, the <i>Common Equity Tier 1</i> (CET1) ratio stands at 12.4%, providing CaixaBank a margin of 387 basis points, equating to €8,837 million, until the Group's MDA trigger.</p> <table border="1"> <thead> <tr> <th></th> <th>2023</th> <th>2024</th> </tr> </thead> <tbody> <tr> <td>The minimum requirements for 2023 and 2024 are:</td> <td></td> <td></td> </tr> <tr> <td>Pillar 1 regulatory requirement</td> <td>4.50%</td> <td>4.50%</td> </tr> <tr> <td>Pillar 2 regulatory requirement</td> <td>0.93%</td> <td>0.98%</td> </tr> <tr> <td>Capital conservation buffer</td> <td>2.50%</td> <td>2.50%</td> </tr> <tr> <td>Systemic buffer OEIS¹</td> <td>0.50%</td> <td>0.50%</td> </tr> <tr> <td>Countercyclical buffer²</td> <td>0.10%</td> <td>0.10%</td> </tr> <tr> <td>Minimum CET1 capital requirements</td> <td>8.53%</td> <td>8.58%</td> </tr> </tbody> </table> <p>On 1 February 2024, the Board of Directors resolved to propose to the General Meeting of Shareholders the distribution of a cash dividend of €0.3919 gross per share out of the profit for 2023, to be paid in April 2024. With this payment of dividends, the amount of shareholder remuneration for the financial year 2023 will be equivalent to 60% of consolidated net profit.</p> <p>Additionally, it is also CaixaBank's intention, after obtaining the relevant regulatory approval, to implement a new share buyback during the first half of 2024, aimed at bringing the CET1 surplus close to 12% at the end of 2023. Specific details of the share buy-back, including the maximum investment, will be disclosed once the regulatory approval is obtained.</p> <p>The Group also participated in the 2023 EU-wide stress test of the European banking sector to assess its resilience to adverse economic scenarios and how it compares with the other European banks taking part. The exercise places CaixaBank significantly better positioned than the average European bank in terms of resilience to impairment in an adverse scenario, with the third-best result among the large European banks in the Eurostoxx 50.</p>		2023	2024	The minimum requirements for 2023 and 2024 are:			Pillar 1 regulatory requirement	4.50%	4.50%	Pillar 2 regulatory requirement	0.93%	0.98%	Capital conservation buffer	2.50%	2.50%	Systemic buffer OEIS ¹	0.50%	0.50%	Countercyclical buffer ²	0.10%	0.10%	Minimum CET1 capital requirements	8.53%	8.58%
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➤ See section "Shareholders and investors"

¹ Other Systemically Important Institution.
² Quarterly update.

Value	Potential adverse consequences for the Group arising from decisions based mainly on the results of internal models with errors in the construction, application or use thereof.	<p>Model risk is managed on the basis of three main strategies:</p> <ul style="list-style-type: none"> > Identifying existing models, assessing the quality thereof and how they are used by the Group. > Governance framework, where the management of models varies according to the overall relevance of the model (<i>Tier</i>-based management). > Monitoring, based on a control framework with a forward-looking approach to model risk that enables risk to be kept within the parameters defined in the Group's RAF, through the periodic calculation of appetite metrics and other specific model risk indicators. 	In 2023, a project has been developed to implement tools for risk management, the scope of the inventory in terms of models of subsidiaries has been expanded and the incorporation of new types of models and progress has continued in the deployment of management in significant subsidiaries, among other areas.
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.	This management approach aims achieve a satisfactory level on the main reputation indicators. In particular, it aims to help promote a positive perception of the entity by all its stakeholders through ongoing dialogue and fluid communication with all of them, as well as to establish the policies and mitigating and preventive measures of this risk throughout the organisation.	<p>CaixaBank has a specific corporate policy for reputational risk management which aims to demonstrate the Group's commitment to an effective and rigorous management model that safeguards the relationship of trust with its main stakeholders.</p> <p>In addition, at the beginning of 2023, CaixaBank's new corporate sponsorship policy was introduced, which, together with the corporate communication policy, expands and develops the corporate reputational risk management policy in the areas of corporate communication and the management of the Group's sponsorships. Both policies develop specific criteria to mitigate and control reputational risk in the communication and selection of sponsorships, while also reinforcing the entity's commitment to be close to customers and society.</p> <p>In the area of measurement and reporting, the entity has also made progress in the development and improvement of reputational risk measurement models.</p>

Financial risks

Credit	Loss of value of the assets of CaixaBank 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).	<p>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.</p> <p>The principles and policies that underpin credit risk management are:</p> <ul style="list-style-type: none"> > 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-performing loans and recoveries. 	<p>At the end of 2023, the NPL ratio stood at 2.7%, the same level as in December 2022, with a drop of -175 million in non-performing loans in the year, following the active NPL management. The solid NPL coverage ratio remains unchanged (73% at the end of 2023 and 74% at December 2022). The cost of risk, thanks to prudent management, stands at 28 basis points accumulated in 12 months.</p> <p>With regard to ICO guarantee operations, granted mainly during 2020 with the aim of providing liquidity to Companies, SMEs and self-employed workers in the context of the fall in activity due to COVID-19, it should be noted that 55% of the total loans with ICO guarantee have been repaid; of the rest, all are repaying principal from mid-2022. 4.4% of ICO loans, based on the amount of loans granted, are classified as non-performing.</p> <p>In relation to mortgage segment, in 2022 CaixaBank's Board of Directors approved adherence to the Codes of Good Practice that integrate support measures for mortgage borrowers in difficulty. CaixaBank adhered to the extension of the current Code of Good Practices and to the new, transitional Code of Good Practices. CaixaBank becomes the first bank to commit to applying this package of measures, which are intended to anticipate and alleviate possible future difficulties some households may face in paying mortgages on first homes as a result of the rise in interest rates.</p>
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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 tariff model 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 2023, progress was made in modelling some of the assumptions on biometric risks based on the Group's own experience, which were more in line with the Group's actuarial risk profile. In addition, the actuarial risks from Sa Nostra Vida have been successfully integrated.
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 portfolio.	This risk is managed by optimising the net interest margin and keeping the carrying amount of assets within the limits established in the risk appetite framework.	Although in the short term the position of rate increases has stabilised, in the medium term CaixaBank continues to maintain a position of moderate rate increases. In the current interest rate environment, sight balances are expected to further intensify their tendency to migrate to fixed-term deposits and to revert to levels similar to those that have been structurally maintained in positive and stabilised interest rate environments. During 2023, the Group worked on adapting to the requirements of the new EBA guidelines on structural interest rate risk, both interest rate risk (IRRBB) and credit spread risk (CSRBB).
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 €160,204 million at 31 December 2023, up €21,193 million in the year, mainly due to balance sheet liquidity generation, the positive evolution of the commercial gap and a higher volume of new issuances than maturities. The Group's LCR stands at 215% and the NSFR stands at 144% at 31 December 2023. Institutional financing amounted to €56,227 million, performing very well in 2023 due to the Group's success in accessing markets with different debt instruments. The CaixaBank Group has repaid in 2023 a TLTRO III balance of €15,620 million, of which €7,143 million correspond to ordinary repayments and €8,477 million early repayments, with no outstanding financing at the end of the year. ↗ 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.	

Operational risks

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 not just the responsibility of a single department, but of the entire CaixaBank Group. All employees must strive to ensure compliance with current legislation and to implement procedures to translate this legislation to their day-to-day work.

Likewise, in 2023, the Group has continued to reinforce a culture and awareness of compliance within the organisation aimed at all employees through training programmes, conduct indicators in corporate challenges and awareness sessions. The compliance target set for the year in this respect was met.

In addition, ongoing processes have been established to monitor the correct marketing of products and services based on the follow-up of indicators, establishing *ad hoc* reviews if necessary.

During the 2023 financial year, CaixaBank successfully passed the follow-up audits for the following certifications:

- > UNE/ISO 37301 *Compliance* Management Systems
- > UNE 19601 *Criminal Compliance* Systems
- > UNE/ISO 37001 Anti-Bribery Management Systems
- > UNE 19692 on *Tax Compliance*

A new tool has also been implemented and optimised to monitor the alerts on the Prevention of Money Laundering and the Financing of Terrorism, contributing greater robustness to the analysis process.

In addition, throughout this year, the Group's supervision model continued to be strengthened through the monitoring of adherence to the defined framework for coordination of subsidiaries and the implementation of improvements to reinforce the effectiveness of the implementation of the compliance programme at Group level.

Legal and regulatory³

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. Likewise, its objective is the correct implementation, in due time and form, of these regulatory changes, understood as the creation or adaptation of contracts, processes and systems, through control, centralised coordination and the promotion of the implementation of the regulations at the CaixaBank Group level, thus enabling adequate management of the control of this legal and regulatory risk.

During 2023, key legislative proposals with an impact on the entity have been monitored, including, among others: (i) European Commission proposal to review the Crisis Management and Deposit Insurance (CMDI) framework; (ii) legislative proposal for the implementation of the final Basel III reforms (CRD VI and CRR III); (iii) proposal for a Corporate Sustainability Due Diligence Directive (CSDDD); (iv) European Commission proposal on the Retail Investment Strategy; and (v) the European Commission's proposals on payments and for access to financial data, comprising a proposal for a Regulation on a framework for access to financial data, a proposal for a Regulation on payment services in the internal market, a proposal for a Directive on payment services and electronic money services in the internal market, and a proposal for a Regulation on the introduction of the digital euro.

In addition, legal and impact analysis has been carried out for the implementation of the regulations outlined: *Retail* scope (i) Code of Good Practice to alleviate the rise in interest rates on mortgages on primary homes; (ii) Law 11/2023 on accessibility; and (iii) Law 12/2023 on the right to housing. With regard to markets, the focus was on the new Securities Markets and Investment Services Law 6/2023 and the CNMV's Technical Guide for the assessment of suitability. In addition, we highlight DORA, the Regulation on the digital operational resilience of the financial sector and the EBA Guidelines on resolvability testing. Finally, with regard to sustainability, the focus in 2023 has been on delegated European legislation, referring to the integration of sustainability factors in product governance obligations and compliance with Regulation 2019/2088 (SFDR) with regard to disclosure obligations.

Technology	<p>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 the infrastructures and data.</p>	<p>Managing this risk involved identifying, measuring, assessing, mitigating, monitoring and reporting the risk levels involved in the governance and management of Information Technology.</p> <p>Furthermore, the risk control frameworks developed have been designed according to internationally renowned standards and evolve as potential emerging risks are captured and managed.</p>	<p>During 2023, CaixaBank Group continued to strengthen its risk control framework, especially in the light of external threats linked to cybersecurity.</p> <p>Similarly, the risk control framework has evolved to cover the risk linked to the growing adoption of cloud computing technologies and services.</p> <p>↗ See section "Customers - Cybersecurity"</p>
Other operational risks	<p>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.</p>	<p>Managing this risk involved identifying, measuring, assessing, mitigating, monitoring and reporting the risk levels involved in 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 due to the impact on relevant stakeholders (e.g. customers), arising from inadequate internal processes or from the actions of third parties.</p>	<p>During 2023, the deployment of the specialised function of second line of defence for "other operational risks" continued, with a focus on preventing external fraud, business continuity and minimising risks in outsourcing services.</p> <p>In all these areas, the control environment has been strengthened, meeting the expectations of regulators and supervisors, and achieving greater alignment with international best practices and a balance with more agile and efficient processes.</p>

³ See section "Regulatory environment"

Sustainability risk management

ESG risks involve financial and/or reputational impacts from factors traditionally considered as non-financial. The basis for appropriate ESG risk management and risk calibration in strategic processes depends on the materiality assessment.

Assessment of the materiality of sustainability risks (ESG)

The materiality analysis is focused on the **qualitative assessment of the main impacts that ESG factors may have on the traditional risks**, such as credit, liquidity, market, operational, reputational and business/strategic risk, across the 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 advancement of quantification methodologies and existing data, these exercises are expected to continue to evolve in order to provide increasingly refined results.



*ESG risks are assessed taking into account the **impacts** they may have on **traditional risks***

In **terms of dual materiality**, the assessment focuses on *outside-in* financial materiality. However, an assessment of *inside-out*¹ materiality has also been initiated through the analysis of financed emissions in the Entity's portfolio. It should be noted that the assessment of the materiality of ESG risks has been taken into account in the **preparation of the Group's Materiality Study**, specifically in the phases of context analysis and identification and assessment of risks and opportunities (financial materiality perspective).

➤ [See section "Materiality"](#)

From the materiality analysis of sustainability risks, it is inferred that the **potentially most material in the short, medium and long term** are those **related to climate change** (physical risks) and climate change avoidance (transitional risks).

¹ The inside-out view focuses on the impact of financial activity on the environment, in particular through the carbon footprint financed. Information on the financed footprint and decarbonisation targets can be found in the Metrics and targets section.



Identification and assessment of environmental risks

Identification and assessment of climate risk

Climate risks, considered within environmental risks, are the risks associated with climate change that may potentially affect people, natural ecosystems and economic sectors. Conceptually, the risks are classified as physical risks and transition risks.

- > Physical risks are risks linked to climate events, which can be chronic or severe, and they can cause physical damage to assets (infrastructure, properties), disruption to production or supply chains and/or may affect the productivity of economic activities (agriculture, energy production):
 - > **Chronic:** changes in climate patterns, average temperatures, rainfall, sea level rise, etc.
 - > **Severe:** further extreme events and an increase in the intensity and severity of tornadoes, hurricanes, floods, etc.

- > **Transition risks** are the risks associated with the process of transitioning towards a low-carbon economy:
 - > **Policy and legal:** changes in regulations and standards.
 - > **Technological:** energy-efficient alternatives, obsolescence.
 - > **Market:** changes in consumer preferences and market participants.

These risks will depend on the probability and intensity of the events and the ability of companies to respond or anticipate them. In this regard, CaixaBank incorporates best practices in management and robust measurement systems.

In the risk management, the materiality analysis is presented, which focuses on the qualitative assessment of the main impacts that ESG factors may have on the traditional risks (credit, liquidity, market, operational, reputational and business/strategic) across the different portfolios.

All these risks, once identified and properly managed, provide opportunities related to their mitigation and control, as well as for investment with a long-term and transformational vision.



The main risks and opportunities arising from climate change for CaixaBank are summarised below:

RISKS	PHYSICAL RISK	TRANSITION RISK
Credit	<ul style="list-style-type: none"> – Probability of default: physical risk can result in damage to assets (fixed, productive, material, etc.), productivity downturns, non-viability of business models, disruption of supply chains or trade routes, etc. which can increase the probability of customer defaults. – Value of collateral: may also affect the value of assets received as collateral by affecting the recovery rate in the event of default. 	<ul style="list-style-type: none"> – Probability of default: The most carbon-intensive sectors and/or those affected by energy transition policies will be less profitable and/or will have greater investment needs. Technological obsolescence, carbon prices or rates, changing market/consumer preferences may also have an impact. Companies that do not adapt to the new environment will see their medium/long-term viability compromised. Stranded assets will be generated that cannot be exploited/consumed, thus affecting companies' 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.
Market	<ul style="list-style-type: none"> – Prices: extreme weather events may result in a change in market expectations and generate changes in prices of assets, commodities, etc. – Maturities: physical events may cause changes in debt maturity expectations, altering repayment terms. 	<ul style="list-style-type: none"> – Prices: Transition risks may involve price changes in derivatives and securities, e.g. due to stranded assets.
Operational	<ul style="list-style-type: none"> – Interruption of services: physical risks may directly impact the Bank's ability to conduct all of its services normally. – Damage to own assets. – Other: may exacerbate errors made in monitoring, reporting or data management. 	<ul style="list-style-type: none"> – Legal and compliance risk associated with perceived non-compliance with obligations to adapt, disclose or market sustainable products, which could result in customer complaints, legal proceedings or third party sanctions.
Liquidity	<ul style="list-style-type: none"> – The increase in adverse weather events may result in a need for customers to withdraw money from their accounts to cope with the potential impact of these events. – This increase may also lead to losses in the value of liquid assets or problems in the reinvestment of debt. 	<ul style="list-style-type: none"> – A lack of alignment with the sustainable transition goals on the part of the Bank may lead to possible divestments or capital outflows by the Bank's shareholders.
	<ul style="list-style-type: none"> – Liquidity buffers may be affected by a reduction in the value of highly liquid coal-related assets due to an increase in temperatures or a tightening of policies. 	
Reputational	<ul style="list-style-type: none"> – The impact of poor management in monitoring or mitigating extreme weather events can impact the Bank's reputation. 	<ul style="list-style-type: none"> – Possible instances of malpractice in the achievement of climate transition goals by the Bank or its counterparties may result in reputational impacts for the Bank. – Failure to meet expectations could also result in reputational risks that lead consumer preferences to shift to other entities.
Business/Strategic	<ul style="list-style-type: none"> – Impact from extreme or chronic physical events may affect the value of owned or financed physical assets. – Impact on performance due to GDP declines in a particular region following a physical event. 	<ul style="list-style-type: none"> – Factors such as changes in policies, legislation and regulation aimed at decarbonising the economy and market sentiment have an impact on the business environment, profitability and resilience of the strategy in the long term.

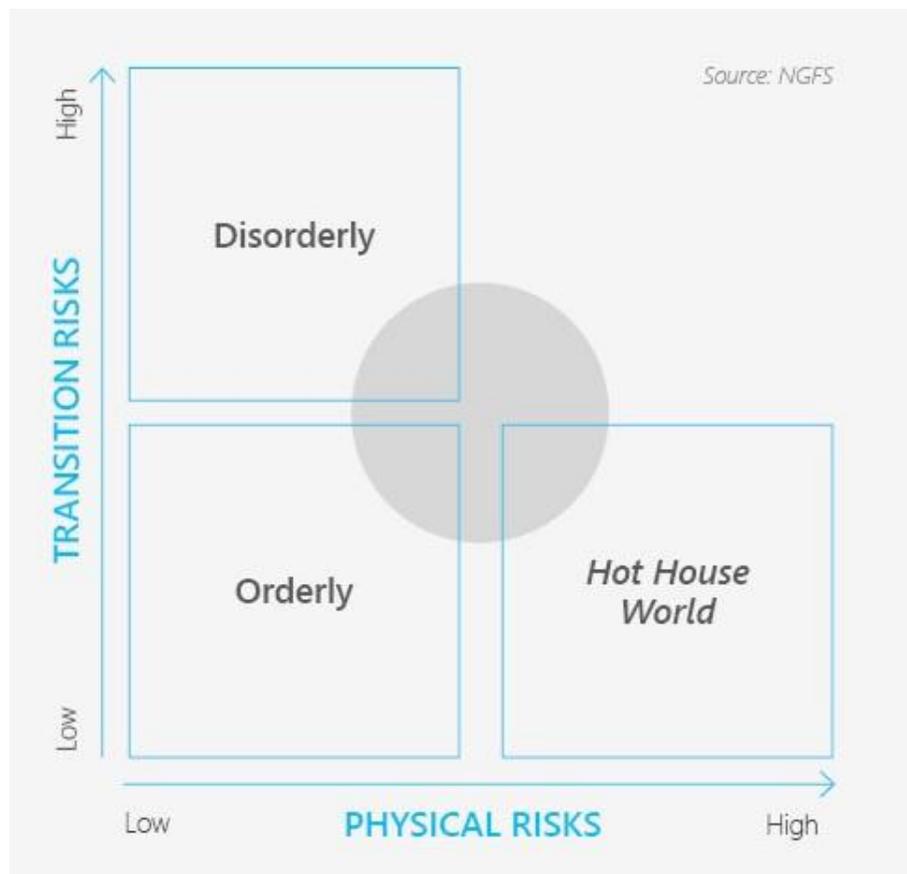
OPPORTUNITIES ARISING FROM CLIMATE CHANGE

- **Offers new avenues for financing sustainable projects:** loans linked to sustainability variables, green loans, renewable energies, financing of energy-efficient buildings and renovations that improve the energy efficiency of buildings and homes, eco-financing and sustainable mobility.
- **Broadening the investor base,** with a specific mandate to make a positive contribution to the fight against climate change, investing in green bonds.
- **Channelling savings and investment** of individual customers into investment products, funds and plans that promote a positive contribution to the fight against climate change.
- **Positive reputational impact** derived from proper climate risk management (positive investor and consumer sentiment).
- **Public commitment and transparency in reporting to the market** (adaptation to the development of the regulatory framework, social sensitivity to these risks and best market practices).

Due to the special characteristics of climate risks, the climate risk assessment is based on **various climate change scenarios and different time horizons**.

The *Network for Greening the Financial System* (NGFS) has defined climate scenarios that provide a common starting point for analysing the risks of climate change in the financial system and in the economy.

In line with the expectations of supervision, CaixaBank has considered in its materiality assessment the following climate scenarios established by the NGFS:



1. Orderly transition:

This scenario implies early implementation of climate policies with increasing depth and scope to reach the 1.5°C target¹. Both the physical and the transition risks are relatively moderate.

2. 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. It involves the adoption of measures from 2030 or at a relatively late stage with respect to the time frames of current climate and environmental regulations. This increases the risk of transition, but maintains the physical risk at a relatively low level when reaching the target of 1.5°C.

3. Hot House World (high global warming level):

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.

Of the three scenarios identified, **CaixaBank has selected the orderly transition scenario** as the base scenario for the materiality assessment because it is consistent with the commitments assumed by Bank and is currently still the most likely scenario in the European Union framework. In terms of physical effects, this scenario is equivalent to the SSP1-2.6² scenario proposed by the Intergovernmental Panel on Climate Change (IPCC). However, consideration is also being given to the need to analyse the compatibility of the current assessment with the SSP2-4.5³ scenario. To this end, new scientific developments are being closely monitored that point to rapid changes in the climate system that may rule out the 1.5°C scenario, as indicated in several reports⁴.

¹ Goal of limiting the temperature increase in 2100 to 1.5°C above pre-industrial levels.

² IPCC low emissions scenario as defined in [IPCC_AR6_WG1_SPM_Spanish.pdf](#)

³ IPCC intermediate emissions scenario as defined in [IPCC_AR6_WG1_SPM_Spanish.pdf](#)

⁴ [Long-term low-emission development strategies - UNFCCC 11/2022](#)

Under the orderly transition scenario, the main impacts of climate risk are concentrated in the long-term credit portfolios of legal entities, as shown in the Climate risk analysis matrix's heat map - orderly transition scenario. The following risks have been considered within the analysis:

Credit risk:

This is the prudential risk that may be most impacted by climatic factors, mainly transition factors, in the short, medium and long term:

- > **Transition Risk:** the macro sectors potentially most impacted in the medium to long term are agriculture, energy/services, oil and gas, transport, materials and mining and metallurgy. Among the sectors with the highest risk, CaixaBank has identified the electricity, coal and oil and gas sectors as the highest priority sectors in terms of transition risk. Of the sectors with an average impact, real estate stands out for its relative exposure. In the short term, the impact of the transition risk is considered minor.

This top-down sectoral vision is complemented by a bottom-up vision 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, e.g. depending on how they incorporate these risks in their strategic vision. More individualised analyses are already being applied in the risk acceptance processes to take these aspects into account. The mortgage portfolio also includes the energy efficiency certificate in the formalisation process.



- > **Physical risk:** In accordance with the IPCC projections, Spain will be one of the regions of Europe that will potentially be more affected by the physical risks arising from climate change. However, according to the analyses carried out at the Entity, the impact on the Entity'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).

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.

Market risk:

CaixaBank's market risk profile is low. The main objective of the trading book is to manage the market risk of client transactions, mainly derivatives on market underlyings. The bond and stock portfolio is very small and has a very high turnover. Given the immaterial amounts, the impact of ESG risks on market risk is considered to be low. The risk is also mitigated by the inclusion of the fixed-income and equity portfolio in the Sustainability Risk Policy.

Operational risk:

The residual risk for damage to the bank's physical assets or other impacts that affect service continuity is considered low. Transition climate risk arising from the legal and conduct-compliance risk associated with investments and credit exposure to carbon-intensive businesses, as well as the definition and marketing of sustainable products, may be higher in the medium term due to increased regulatory expectations and market sensitivity, in a context where the quality of information and methodologies is still at an early stage, and may also lead to current decisions being perceived significantly differently in the future.

All this implies a very contained impact in the short term (low materiality). It is somewhat higher in the medium term (medium-low materiality of transition risks, and low materiality of physical risks) and higher in the long term due to the growing impact of possible extreme weather events (medium-low materiality of physical risks) and a context of greater regulatory requirements and regulatory expectations and those of external stakeholders and growing marketing of products and services and issuance of bonds associated with sustainability, with possible associated claims/lawsuits that would begin to arise, although the potential loss for the Entity would materialise with a lag of several years.

Reputational risk:

Reputational risk is mainly linked to the perception of interest groups regarding CaixaBank's non-significant contribution to the decarbonisation of the economy or financing of sectors or companies with relevant ESG disputes. The peculiarity of reputational risk is that isolated events, such as news in the media, can have a certain impact. Therefore, in the short term, there is an inherent risk due to the sensitivity and relevance of these aspects, but the residual risk is considered not to be material due to the control environment in place. In the medium and long term, the risk increases due to the demands of transition processes, which imply a higher likelihood of poor stakeholder perception.

Business profitability risk

CaixaBank's business environment and profitability may be affected mainly by transition risk (changes in policies, legislation and regulation aimed at decarbonising the economy, changes in market sentiment, loss of market share to the detriment of environmentally sustainable financial products, etc.). CaixaBank is actively managing this risk through its strategic positioning by means of the Sustainable Banking Plan and the search for business opportunities related to the transition, among others. This management mitigates the risk, so materiality is considered to be medium-low.

> CLIMATE RISK ANALYSIS MATRIX - ORDERLY TRANSITION SCENARIO



In addition, the results of the risk analysis in the disorderly transition scenario and the *Hot House World* scenario are presented.

> CLIMATE RISK ANALYSIS MATRIX - DISORDERLY TRANSITION SCENARIO

	Transition risks			Physical risks		
	ST	MT	LT	ST	MT	LT
Credit risk	CIB segment	●	●	●	●	●
	Business segment	●	●	●	●	●
	Mortgage segment	●	●	●	●	●
	Consumption segment	●	●	●	●	●
Other operational	Market	●	●	●	●	●
	Operational	●	●	●	●	●
	Reputational	●	●	●	●	●
	Liquidity	●	●	●	●	●
	Business/strategic	●	●	●	●	●

● Low risk ● Medium-low risk ● Average risk ● Medium-high risk ● High risk
 ST, Short term (up to 4 years) MT, Medium term (4 to 10 years) LT, Long term (over 10 years)

> CLIMATE RISK ANALYSIS MATRIX - HOT HOUSE WORLD TRANSITION SCENARIO

	Transition risks			Physical risks		
	ST	MT	LT	ST	MT	LT
Credit risk	CIB segment	●	●	●	●	●
	Business segment	●	●	●	●	●
	Mortgage segment	●	●	●	●	●
	Consumption segment	●	●	●	●	●
Other operational	Market	●	●	●	●	●
	Operational	●	●	●	●	●
	Reputational	●	●	●	●	●
	Liquidity	●	●	●	●	●
	Business/strategic	●	●	●	●	●

● Low risk ● Medium-low risk ● Average risk ● Medium-high risk ● High risk
 ST, Short term (up to 4 years) MT, Medium term (4 to 10 years) LT, Long term (over 10 years)



Identification and assessment of other non-climate change environmental risks

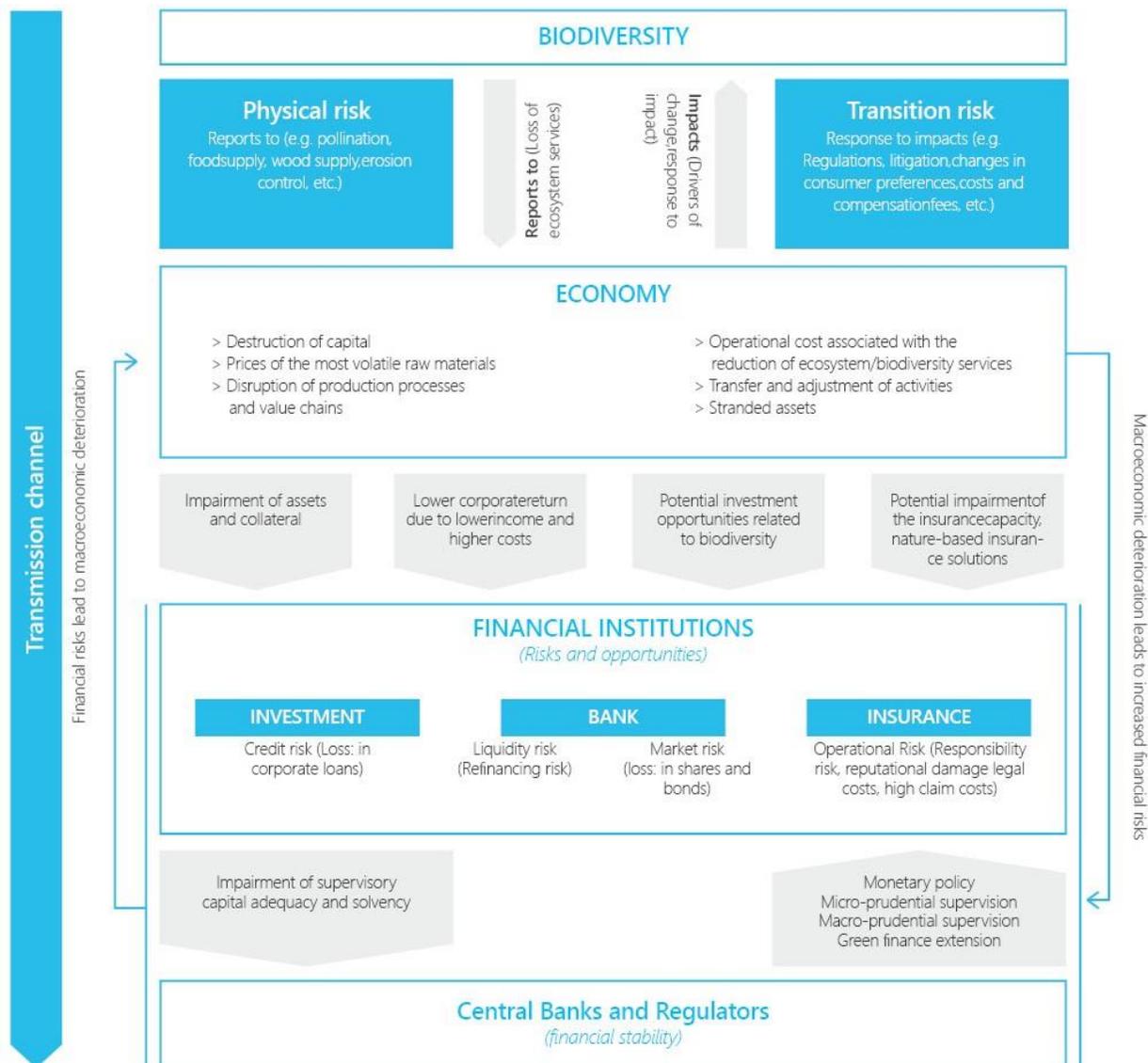
The analysis of environmental risks not arising from climate change **has focused on the impacts on nature** (loss of biodiversity, water, deforestation, pollution, etc.). This analysis is considered of particular relevance given the close relationship with climate change and the transition to a decarbonised economy.



*The analysis of environmental risks not arising from climate change has focused on the **impacts on nature**.*

To perform this analysis, a methodology similar to that used to analyse climate risk analysis has been used, in which a distinction is made between physical and transition risks, related respectively to the direct impact of damage to nature and the fight to avoid it.

Both kinds of risk have an impact on the main prudential risks.



Source: NGFS Occasional Paper, "Central banking and supervision in the biosphere: An agenda for action on biodiversity loss, financial risk and system stability. Final Report on the NGFS-INSPIRE Study Group on Biodiversity and Financial Stability".

Under these criteria, it is considered that **the main impacts of other environmental risks, and specifically the impacts on nature**, are concentrated in the medium and long term in the legal entities portfolio, together with reputational risks.

Credit risk:

The impact is particularly relevant in corporate and business credit portfolios, affecting sectors dependent on natural capital (agriculture), primary sectors (food, construction, energy, transport) and those with the greatest negative impact on biodiversity (extractive and energy).

Nature can impact credit risk through 5 *drivers*: Changes in land use, use and exploitation of natural resources, climate change, pollution and invasive species.

Market risk:

Market risk is not material due to the small size of CaixaBank's bond and share portfolio.

Liquidity risk:

The liquidity risk is not considered material on the short term. In the medium/long term, it may have an additional impact on liabilities, but it is currently considered immaterial.

Operational risk:

The risk for damage that affects service continuity is considered low.

Reputational risk:

Reputational risk is considered material in all time horizons. This is linked to the perception by stakeholders that CaixaBank does not contribute to mitigating risks of nature or to the financing of customers with relevant issues, with the particularity that isolated events may have a certain impact.

Business profitability risk

CaixaBank's business environment and its profitability can be affected mainly by the transition risk. The risk is being actively managed through its strategic positioning by means of the Sustainable Banking Plan and the search for business opportunities related to the transition.



> OTHER ENVIRONMENTAL RISK ANALYSIS MATRIX: NATURE

	Transition risks			Physical risks		
	ST	MT	LT	ST	MT	LT
Credit risk	CIB segment	●	●	●	●	●
	Business segment	●	●	●	●	●
	Mortgage segment	●	●	●	●	●
	Consumption segment	●	●	●	●	●
Other operational	Market	●	●	●	●	●
	Operational	●	●	●	●	●
	Reputational	●	●	●	●	●
	Liquidity	●	●	●	●	●
Business/strategic	●	●	●	●	●	●

● Low risk
 ● Medium-low risk
 ● Average risk
 ● Medium-high risk
 ● High risk
 ST. Short term (up to 4 years)
 MT. Medium term (4 to 10 years)
 LT. Long term (over 10 years)

Following the assessment of these risks and given their lesser materiality, the phased deployment of ESG risk management at CaixaBank has prioritised climate risks as detailed in the **Climate risk management section**. In future phases, a more in-depth analysis will be conducted on nature-related risks, which are, however, already being actively managed through various levers:

- > **Incorporation of environmental risks in the risk acceptance processes through the application of the Corporate Sustainability/ESG Risk Management Policy.**

The environmental risks covered by CaixaBank's Corporate Sustainability/ESG Risk Management Policy include natural heritage and biodiversity. CaixaBank recognises that its customers' economic activities may have substantial impacts on areas of high biodiversity value, sensitive ecosystems, areas susceptible to water stress, or national and internationally protected areas. Consequently, the Entity includes this consideration in its sustainability risk management, with the aim of minimising the impact of its portfolio on the natural environment. Further details on the Policy are included in the following section.

- > **Application of the Equator Principles to certain operations** with potential environmental and social risks, including those related to human rights, climate change and biodiversity.
- > Management and disclosure of climate risks and opportunities: **CaixaBank aims to align disclosure on nature-related risks and opportunities according to the recommendations of the Taskforce on Nature-related Financial Disclosure (TNFD).**

➤ See section "Environment and Climate - Nature"

Identification of social risks

The materiality of social risks on credit, operational market, reputational, liquidity and business profitability risks has also been assessed.

The main impacts of social risks are concentrated in the legal entity portfolio for credit risk and reputational risk:

> MATRIX OF SOCIAL RISK ANALYSIS

		Social risks		
		CP	MP	LP
Credit risk	CIB segment	●	●	●
	Business segment	●	●	●
	Mortgage segment	●	●	●
	Consumption segment	N/A	N/A	N/A
Other operational	Market	●	●	●
	Operational	●	●	●
	Reputational	●	●	●
	Liquidity	●	●	●
	Business/strategic	●	●	●

● Low risk ● Medium-low risk ● Average risk ● Medium-high risk ● High risk
 ST. Short term (up to 4 years) MT. Medium term (4 to 10 years) LT. Long term (over 10 years)



Identification of Governance Risks

In addition, the materiality of governance risks on the same risks has been assessed. In this case, the main impacts are concentrated in the corporate credit and corporate portfolios, for credit risk and reputational risk:

> GOVERNANCE ANALYSIS MATRIX

		Governance risks		
		CP	MP	LP
Credit risk	CIB segment	●	●	●
	Business segment	●	●	●
	Mortgage segment	N/A	N/A	N/A
	Consumption segment	N/A	N/A	N/A
Other operational	Market	●	●	●
	Operational	●	●	●
	Reputational	●	●	●
	Liquidity	●	●	●
	Business/strategic	●	●	●

● Low risk
 ● Medium-low risk
 ● Average risk
 ● Medium-high risk
 ● High risk
 ST. Short term (up to 4 years)
 MT. Medium term (4 to 10 years)
 LT. Long term (over 10 years)

¹ Some principles are published: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principios-Gestion-Riesgos-ASG.pdf

² The Policy is of a corporate nature; therefore, the Group companies more subject thereto have adhered to it or, where applicable, have approved their own policy, such as Banco BPI, VidaCaixa and CaixaBank Asset Management.

Sustainability risk management (ESG)

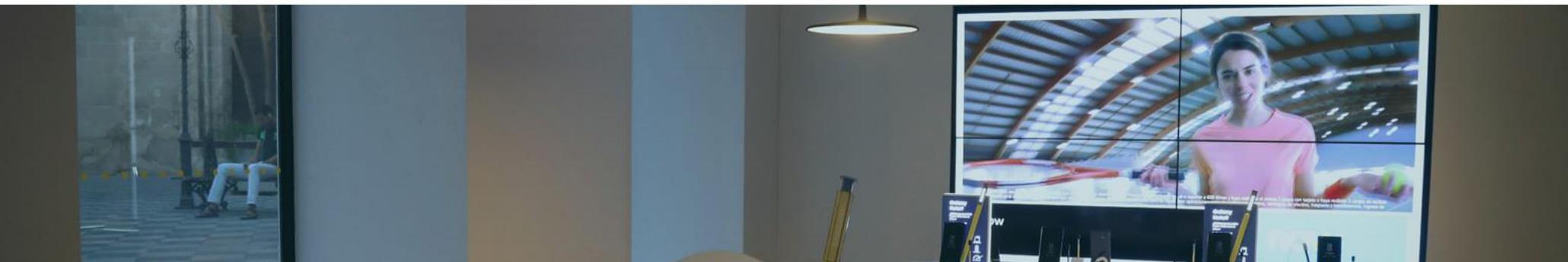
In relation to sustainability risk management, CaixaBank has a Corporate Sustainability/ ESG Risk Management Policy. CaixaBank is also carrying out the actions indicated below with the aim of integrating ESG risks into the general management of the organisation's risks.

Corporate policy on sustainability/ESG risk management

In 2022, the Board of Directors approved the **Corporate Policy on Sustainability/ESG Risk Management**¹, which consolidated the previous Environmental Risk Management Policy and Corporate Policy on Relations with the Defence Sector. The Policy is in the process of updating.

The Corporate ESG/Sustainability Risk Management Policy² regulates the management of ESG risks, in the processes of admission, approval of credit financing operations and monitoring. Its main core lines of action are as follows:

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. Developing the ESG risk analysis tools necessary for decision-making in client admission and risk concession processes, whether in corporate or project format.
04. Monitoring actions and operations with a potential significant impact on ESG risks.
05. Incentivising ESG risk mitigation practices in the portfolios under the scope of this Policy or other types of actions (such as, inter alia, 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. Assigning roles linked to ESG risk management in the current organisational structure, with the necessary segregation of functions to maintain independence between the areas responsible for the processes of defining strategy, analysis and approval of operations and monitoring and control of these risks.
08. Establishing a system of powers for the admission of ESG risks, which allows them to be incorporated in an agile but rigorous manner into the ordinary decision-making processes, according to the scope of this document.



This policy establishes general and sectoral exclusions linked to activities that may have a significant impact on human rights, the environment and the climate, in which CaixaBank will not assume credit risk. General exclusions apply to all customers, while sectoral exclusions apply to certain activities in the defence, energy, mining, infrastructure and agriculture, fisheries, livestock and forestry sectors.

For the energy sector, the following financing¹ restrictions stand out:

Oil

Companies with revenues >50% from exploration, extraction, transportation, refining, coking and oil-fired power generation, unless they promote energy transition with a robust transition strategy or operations are geared towards financing renewables.

Operations requested by new or existing customers, with medium-term maturity dates, the purpose of which is exploration, extraction, transport, refinery, coking plants or generating energy from oil.

Gas

Companies with income >50% from exploration, extraction/production, liquefaction, transport, regasification, storage and electricity generation with natural gas, unless they promote the energy transition with a solid transition strategy or operations are aimed at financing renewable energies.

Operations requested by new or existing customers, with long-term maturity dates, the purpose of which is the exploration, extraction, liquefaction, transport, regasification, storage or generation of electricity with natural gas.

For the coal sector, the restrictions included in the current Policy do not yet correspond to the Entity's current restrictions following the publication of the 2030 coal phase-out², although the phase-out is being included in the process of updating the Policy.

➔ See section "Environment and climate - Climate change"

In addition, **CaixaBank will not assume credit risk** in new projects related to:

- > oil and gas exploration and production in the Arctic region;
- > tar sands;
- > extraction by *fracking*;
- > construction, development or expansion of coal-fired power plants;
- > coal extraction involving the removal of mountain tops;
- > construction, development or expansion of nuclear power plants.

The scope of the policy affects: (i) the admission for ESG risks of new customers and new operations, credit and guarantee renewals and renegotiations, as well as other financing, such as *factoring* or *reverse factoring*; (ii) the purchase of fixed and variable income; and (iii) investment in companies through the investee portfolio.

¹ In addition to the intrinsic constraints on financing for these sectors in order to meet the decarbonisation targets set out in the NZBA framework.

² CaixaBank will withdraw from financing companies related to thermal coal (customers whose income from thermal coal mining and/or thermal coal-based power generation represents more than 5% of their total income), reducing its exposure to zero until 2030.

ESG risk assessment in the customer and credit acceptance process

ESG risk analysis is integrated into the customer onboarding process (ESG onboarding) and credit approval process, for all customers and operations under the scope of the Corporate Sustainability/ ESG Risk Management Policy. The granting process will include, where applicable, the analysis of environmental, social and governance risk factors of both the customer and the transaction.

- a. In the **customer onboarding process**, an analysis of the ESG risk of customers is carried out to determine whether or not they comply with the criteria of this Policy relating to Human Rights, Health and Safety Policies, with a special focus on defence.
- b. In the **credit approval process**, an analysis of the ESG risks associated with the customer's activity is carried out, which complements that carried out in the customer onboarding process and aims to ensure 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 takes into account environmental, social and governance risk, which incorporates aspects related to the company's ESG control environment, the existence or not of ESG controversies, decarbonisation strategy, as well as compliance with the Equator Principles where applicable. In other words, a holistic due diligence analysis is carried out of customers with an ESG vision.

For all customers and projects analysed, **it is assessed whether environmental mitigation**

actions are in place to minimise or mitigate the environmental impacts arising from the activities.

To complete this analysis, **information is consulted through public sources and external ESG information providers**, especially for information on severe disputes in the criteria subject to exclusion in this Policy. In addition, a Disputes Working Group made up of ESG experts and the Reputational Risk Service has been set up.

If, during the analysis process, insufficient evidence is found to answer the various questions or if clarification with the customer is necessary, additional documentation or a signed statement from the customer may be requested, taking into account criteria of materiality and proportionality.

As a result of the ESG risk assessments, **CaixaBank may determine a sanction that will be decisive for the onboarding of the customer (ESG Onboarding) and also for the granting of risk to customers or project financing (Environmental Risk Report).**

The admission process analyses the decarbonisation strategies of customers with high environmental risk. Having objectives published and verified in the SBTi strengthens their public responsibility; therefore, consideration is given to whether customers have published or are in the process of publishing a decarbonisation strategy in line with the Paris Agreements according to the SBTi. More customers with objectives verified by SBTi will help the setting of targets and sectoral decarbonisation paths being more aligned to us.

Since the approval of the Corporate Sustainability/ ESG risk management policy, **CaixaBank has been carrying out various processes for its**

implementation in the area of onboarding and approval, among others. In this regard, in addition to the integration of ESG factors in the onboarding and approval process, CaixaBank is carrying out various actions to verify compliance with the ESG risk management commitments assumed in the Policy in relation to the existing loan portfolio, including:

- > The analysis of its customer portfolio, focusing on those with higher inherent ESG risk to comply with ESG risk management commitments and, especially, of those exclusions envisaged in the Policy related to the defence sector, high environmental risk or human rights (including workers' health and safety), among others. With regard to the last point, a holistic due diligence analysis of customers with an ESG vision is being carried out.
- > A prioritisation exercise of the customers in its portfolio, starting with customers linked to the defence sector and customers with tax domicile in high-risk countries from a sustainability perspective.



Management of ESG disputes

In 2023 CaixaBank approved a new circuit for intra-CaixaBank Group coordination in relation to serious ESG controversies linked to companies with which the Group has or seeks to have a position and which could potentially involve a violation of the Corporate Sustainability Risk Management Policy or other policies.

To this end, a delegated Working Group of the Sustainability Committee has been set up to analyse and give an opinion on the seriousness of the potential violation. Alerts on potential controversies may come from external or internal sources.

This Working Group analyses any alert that corresponds to issuers with which CaixaBank has an active position on its own account (investments); has a contractual relationship; is a customer or is in the process of studying and/or is in the active positions of customers with advised portfolios. Following this analysis, the Working Group decides or submits for decision to the Sustainability Committee (or Management Committee) the seriousness of the controversy and proposes response strategies for each of the Group's Units with a position in the company related to the controversy.

Equator Principles

The Equator Principles were established to identify, assess and manage potential environmental and social risks, including those related to Human Rights, climate change and biodiversity.

Scope

- > Project finance and project finance advisory services where total project capital costs are US\$10 million or more.
- > Project-related corporate loans with a total aggregate loan amount of at least US\$50 million and an individual commitment by CaixaBank of at least US\$50 million, and a loan term of at least two years.
- > Bonds linked to projects in an amount of at least US\$10 million.
- > Bridge Loans with a term of less than two years that are intended to be refinanced by project finance or a project-related corporate loan that meet the aforementioned criteria.
- > Refinancing and acquisition of Projects provided that they meet certain requirements (the original project was financed under the Equator Principles,

there being no material changes in the scope of the project and it had not yet been completed when signing the facility).

CaixaBank voluntarily applies this procedure to syndicated operations with a term of 3 years or more and when CaixaBank's individual commitment is between €7 million and €35 million. The procedure also applies to other operations to finance investment projects with a minimum term of 3 years and a minimum amount of €5 million when the holder is a medium-sized, large or very large legal entity.

Scope

- > Projects with high and irreversible risks and potential impact, where it is not deemed possible to establish a viable action plan, or projects that contravene the Bank's corporate values, are rejected.
- > In other instances, an independent expert is appointed to evaluate each borrower's social and environmental management plan and system. The projects are classified into categories A, B and C depending on the potential risks and impacts detected during the due diligence process, which involves teams from the sales and risk areas and external experts.

In 2023, the Bank financed 10 projects for a total investment of €7,949 M, with a stake of €841 M. 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:

	2023		2022	
	Units	€M	Units	€M
Category A ¹	3	346	1	536
Category B ²	3	225	2	439
Category C ³	4	270	4	311
Total	10	841	7	1,286

¹ Projects with significant potential environmental/social impacts.

² Projects with limited and easily mitigated potential ESG impacts.

³ Projects with minimal or no adverse social or environmental impacts, including certain projects of financial intermediaries with minimal or no risks.

Climate Risk Management

Based on the assessment of the materiality of ESG risks in their interrelation with traditional risks, the phased deployment of ESG risk management at **CaixaBank has prioritised climate risks**. However, as explained beforehand, environmental, social and governance risks are assessed in the risk admission processes as they are included in the Corporate Sustainability/ESG Risk Management Policy, as well as in other corporate principles and policies.

CaixaBank's climate risk management and analysis is in accordance with best market practices, the regulatory framework, the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD) and the Non-financial reporting Directive (NFRD).

The supervisory expectations for risk management and risk communication in the European Central Bank's (ECB) Guide on climate-related and environmental risks of November 2020 are also particularly relevant, and action plans and implementation schedules have been established to ensure that their processes are aligned with supervisory expectations.

Scenario measurement and analysis framework

Qualitative scenario analysis and climate stress exercises

CaixaBank conducts qualitative scenario analyses for climate risks in the form of *heat maps*.

For transition risk, the **qualitative analysis** focuses on **identifying the segments potentially most affected by the transition risk** in sectors with portfolio material risks. Specifically, the analysis to date has been conducted for the most intensive sectors in emissions: energy (oil and gas, and electricity), transport, construction, cement, iron and steel, aluminium and agricultural sectors, identifying the greatest impacts by studying the main risk variables and establishing heat maps for different time horizons (2025, 2030, 2040 and 2050) for transition scenarios compatible with the Entity's decarbonisation commitments (1.5°C scenarios in geographies committed to zero net emissions in 2050). The heat maps for these sectors incorporate a granular analysis by activity at NACE level within each sector's value chain.



With regard to the assessment of physical risks derived from climate change, and given that Spain is one of the

regions of 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 and the portfolio of legal entities according to the customers' economic activity. 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). 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. The quantitative analyses carried out on these portfolios confirm the conclusions of the qualitative analysis.

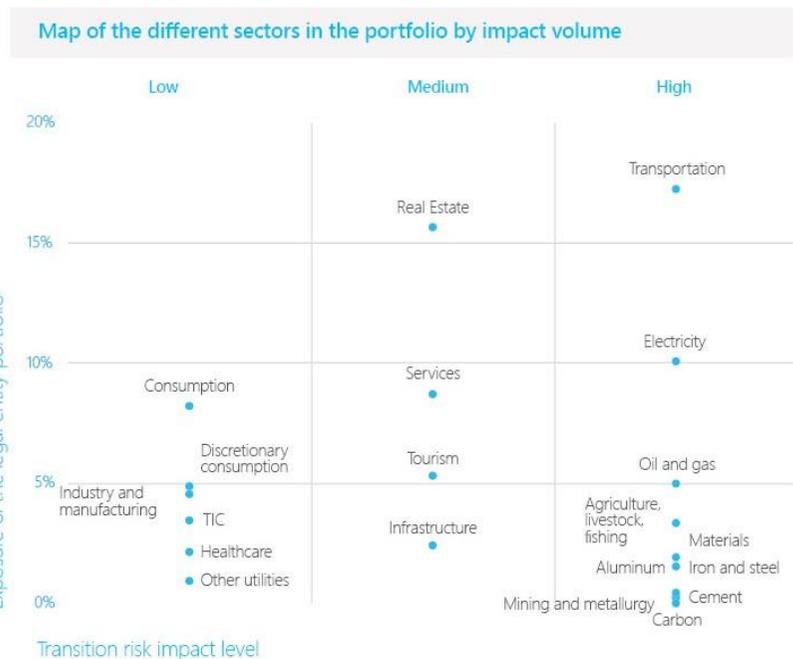
In 2023 the EBA published the final templates that will be used to collect climate-related data from European Union (EU) banks, in the context of the one-off analysis of the **Fit-for-55 climate risk scenario**. Its aim is to assess the resilience of the EU banking system to the potential impact of climate risks, in line with the mandate of the European Commission in the area of its Renewable Sustainable Finance Strategy.

At the same time, extreme operational risk scenarios have been developed that are linked to physical risk, assessing the potential damage of certain meteorological events to material assets; and transitional risks, through potential fines for non-compliance with sustainability disclosure regulations, both resulting in a limited impact.

> TRANSITION RISKS BY SECTOR¹

Sector	Risk	Sector	Risk	Sector	Risk
Oil and gas	HIGH	Agriculture, livestock, fishing	HIGH	Tourism	MEDIUM
Electricity sector	HIGH	Carbon	HIGH	Industry and manufacturing	LOW
Transportation	HIGH	Infrastructure	MEDIUM	Services	MEDIUM
Real Estate	MEDIUM	Mining and metallurgy	HIGH	Other utilities	LOW
Iron and steel	HIGH	Materials	HIGH	Consumption	LOW
Aluminum	HIGH	Healthcare	LOW	Discretionary consumption	LOW
Cement	HIGH	Technology and communication	LOW	Financials	N/A

¹ The sectoral view may differ from other published sectoral views given the particular methodological choices for each analysis.



Development of a quantitative framework for measurement and monitoring

The quantitative analysis exercises, carried out as part of the UNEP FI pilot (TCFD *Banking Pilot*) and using the predictions of the REMIND model of the *Potsdam Institute for Climate Impact Research* (PIK) and the *Integrated Assessment Models* (IAM) model, have been taken as the basis for the recurrent deployment of climate risk analysis in the Entity.

CaixaBank has developed a framework for measuring both physical and transitional climate risks, and it started to integrate it into its monitoring of the lending portfolio in 2022. This framework is a basis for future developments, such as the quantification of the economic capital requirements related to these risks. The measurement framework covers a wide range of physical risks, including forest fires, river and coastal flooding, droughts and heat waves. It also takes into

account the impact of the occurrence of these events on the value of mortgage guarantees and on the economic activity of customers. It also addresses the transitional risk

in the credit quality of companies, considering the carbon emissions, prices, decarbonisation pathways and investments required for the transition, as well as the impact of an increase of production costs on the turnover and margins. Lastly, the framework includes a tool for quantifying the impact of the transition on mortgage guarantees, assuming that less energy-efficient properties will be less attractive in the future.

The risks associated with climate change are intrinsically uncertain. These will depend, among other factors, on the policies adopted at the global level. They are

also noted for a long-term time horizon. In addition, its modelling cannot be based solely on historical experience and, therefore, will be based on prospective tools. In this context, the measurement framework has been built to analyse diverse scenarios and long-time horizons.

Data source used in the measurement

CaixaBank is currently using various data sources to measure the risks associated with the climate and environment:

Customer information:

- > Internal at counterparty level. 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, at the level of physical assets, mainly: 1) *Project finance, asset finance* and corporate projects, where environmental due diligence is conducted to assess the project's environmental impact; and 2) the new mortgage business, where energy performance certificates (EPCs) are obtained.
- > Public: reports published by customers and information available on any environmental lawsuits are studied.

External supplier 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).

CaixaBank has identified data availability as one of the main working points to strengthen sustainability risk analyses.

As part of the Sustainability Master Plan, a comprehensive project involving a sustainability data model is being developed, which focuses on the need for sustainability data at the corporate level. In addition to the system's improvements achieved within the scope of the data model, other initiatives have been carried out to obtain massive data from databases/external suppliers, such as obtaining energy efficiency certificates (EPCs) from the stock of properties in the real estate portfolio, including the use of *proxies* in cases where EPCs do not exist or are not available.

Climate risk metrics

Since 2022, climate risk metrics are monitored, with a metric being incorporated into the RAF¹ that aims to monitor the concentration of the portfolio in carbon-intensive sectors of the corporate segment, without prejudice to other key indicators that are internally monitored as a complement of the RAF.

In addition to monitoring financed emissions, decarbonisation and sustainable mobilisation metrics, the Company monitors the following climate risk metrics every six months:

- > Exposures subject to transition risk by intensive sector
- > Energy efficiency of the mortgage portfolio
- > Exposures to the 20 leading carbon-intensive companies
- > Exposures subject to physical risk
- > Other actions to mitigate climate change that are not covered in the EU taxonomy

¹It is a comprehensive and forward-looking tool, with a structural nature, used by the Board of Directors to determine the types and thresholds of risk (risk appetite) it is willing to assume to achieve the Group's strategic objectives. These objectives are formalised through qualitative statements regarding risk appetite, as expressed by the Board of Directors, and the metrics and thresholds that allow the activity's development to be monitored for the different risks in the corporate catalogue.

Reputation

Reputation, a lever for trust and commitment for CaixaBank.

CaixaBank understands corporate reputation as one of the main pillars in building the trust among stakeholders towards the Entity. Therefore, reputation management is a strategic area that allows the Entity to strengthen its commitment to a business model that is social, responsible and close to its customers.

CaixaBank Group's commitment is materialised in a **Corporate Communication Policy**, which ensures implementing a communication and relationship model with *stakeholders* that is transparent and of top quality and maximum reach in relation to them and that allows maintaining the Group's **reputation** at optimal levels. In this context, the corporate communication strategy includes the following main areas of action:

- > Professional, centralised management, in line with the specific communication procedures and protocols.
- > Ongoing relationship with the media and the use of digital channels.
- > Monitoring, measuring and oversight of the communication channels.

Furthermore, the CaixaBank has a new **Corporate Reputational Risk Policy** in place, which 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.

Specifically, CaixaBank has developed its **own model for the measurement of reputation, the CaixaBank Global Reputation Index (GRI)**, which is part of the Strategic Plan and the Risk Appetite Framework. The GRI quantifies CaixaBank's reputation and reputational risk, integrating the perceptions of the main stakeholders on key values and reputational aspects.

Throughout 2023, progress has been made in the development and improvement of this model, as well as in the model for calculating the impact of reputational risk on economic capital.

> ASSESSING REPUTATION - GLOBAL REPUTATION INDEX (GRI)

01. This allows us to answer:

- How are we seen?
- Which aspects might become a risk for CaixaBank due to negative perception?

02. It is based on:



03. This leads us to:

- Diagnose reputation problems
- Set objectives in this field
- Measure the evolution of the Institution
- Set comparisons

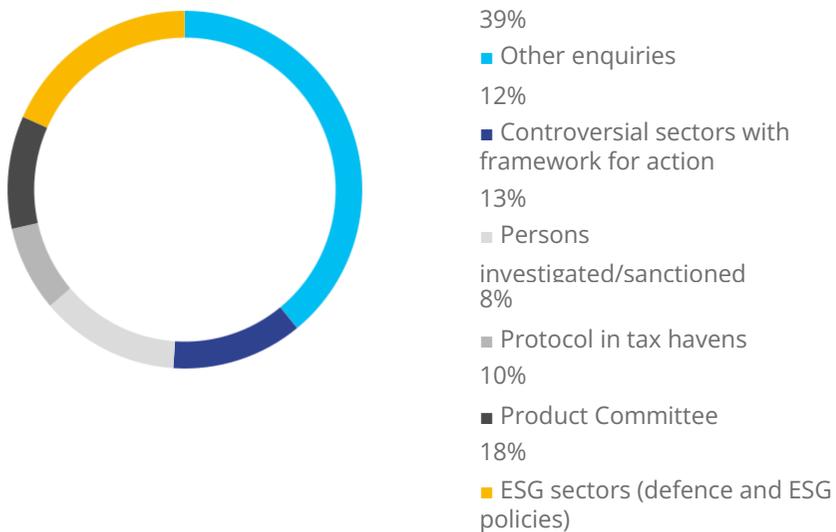
90% Weighting GRI CaixaBank - ESP + 10% Weighting GRI BPI - PT = Group GRI metric +

Reputational Risk Response Service (RRRS)

The **Reputational Risk Response Service (RRRS)** is an internal service managed that **contributes to compliance with the Corporate Reputational Risk Management Policy**, providing support to the commercial network and other corporate departments.

The SARR analyses queries about potential operations that may infringe on codes of conduct or which could have an effect on CaixaBank's reputation. Both internal expert judgement and external tools provided by reputational risk analysis providers and other consultants are used for the analysis. RRRS activity is regularly reported to the Reputational Risk Committee. During 2023, 284 enquiries were processed.

> TYPES OF ENQUIRIES HANDLED BY THE RRRS IN 2023



In 2023, 284 queries were resolved, 18% of which were related to CaixaBank's Corporate policy for managing sustainability/ESG risks, which includes human rights, environment, energy and other ESG sectors, and the rest to customers and operations with a potential reputational impact



05. Value creation model

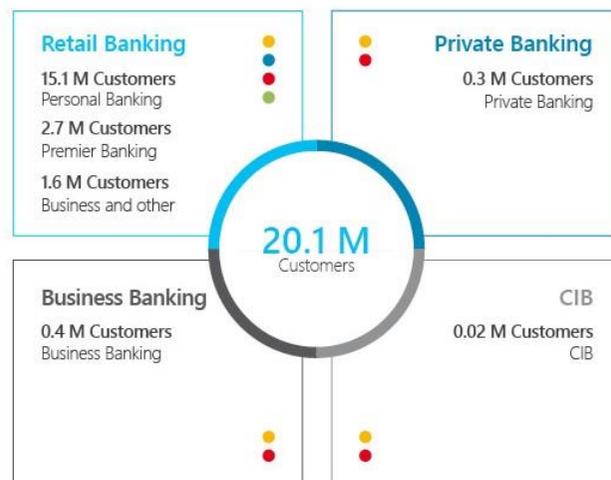
- > Business model [\[PAGE 204\]](#)
 - > Retail *Banking*: private, premier and business [\[PAGE 205\]](#)
 - > Private banking [\[PAGE 13\]](#)
 - > Business Banking [\[PAGE 217\]](#)
 - > *Corporate & Institutional Banking* [\[PAGE 22\]](#)
 - > Distribution model [\[PAGE 25\]](#)
 - > Product design [\[PAGE 235\]](#)
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 - > Green taxonomy [\[PAGE 261\]](#)
 - > Indices and ratings [\[PAGE 269\]](#)
- > Technology and digitisation [\[PAGE 273\]](#)
 - > Technological infrastructure [\[PAGE 274\]](#)
 - > Implementation of new technologies [\[PAGE Error! Bookmark not defined.\]](#)

Business model

Based on our strengths

- Benchmark bank in Spain and Portugal**
- Broad customer base and universal banking model**
- Multi-channel distribution model**
- Robust insurance subsidiaries and long-term savings management**
- High financial soundness**
- Benchmark in sustainable banking**
- Excellent human team**

With specialised management

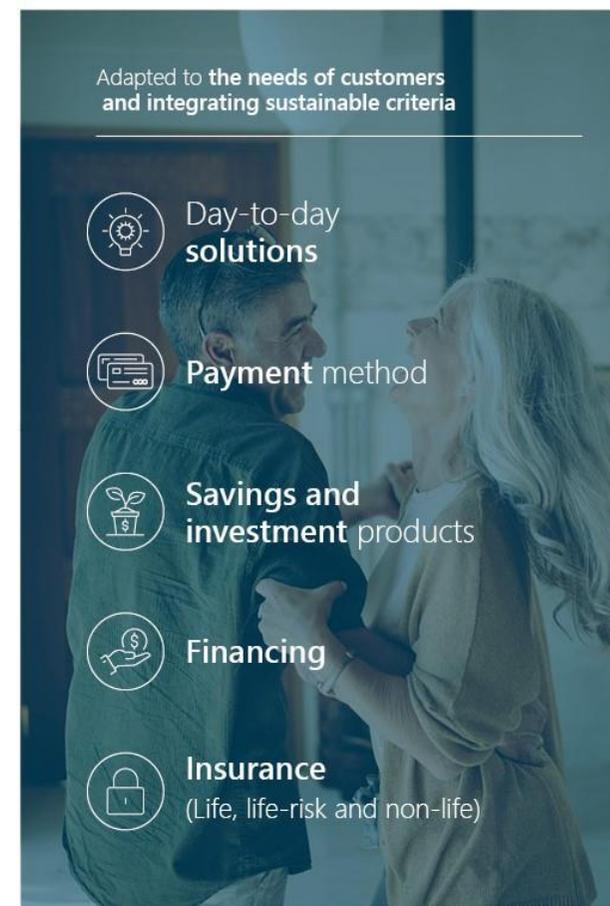


Customers in Spain and Portugal
Distribution channels to which customers in the segment have access

> ADAPTED DISTRIBUTION CHANNELS

- Branches** ● 3,876 branches in Spain and 315 in Portugal
- CaixaBankNow** ● 11.5 M customers with use of digital channels in Spain and 0.9 M in Portugal
- InTouch** ● 3.3 M customers with remote manager in Spain and 0.2 M in Portugal
- Imagin** ● 3.3 M digital customers seeking neobank experience

Wide range of financial and insurance products and services



Retail Banking: private, premier and business

The value proposition of Retail Banking is based on an offer that is

Innovative, personalised and unique:

Each customer profile is offered the best solution, adapted to their needs, and through strategic agreements with other leading companies in their segments.

Omnichannel:

We are committed to a relationship model where the customer can choose how they want to interact, with digital and remote tools and a wide network of branches.

Focused on the customer's 4 experiences

> **Day to day:** Making the customer's day-to-day life easier by offering our services quickly and easily whenever they are required.

> **Enjoying life:** Making financing easier for customers to help their current and future dreams and projects become reality.

> **Peace of mind:** Being by our customers' side to take care of what is important to them and help them protect it.

> **Thinking about the future:** helping our customers plan their savings and face their future with total security.

➤ See section "Customer experience"

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 between the manager and the customer

6.3 M

→ Customers who have used My Manager

Confirmed appointment to hold interviews with managers.

9.5 M

→ Scheduled appointments

512,961

→ Logs for the button "I am here now"

The *Meeter app* automatically notifies the manager that their customer has arrived at the branch.

0.9 M

→ Customers registered in the *Meeter app*

The Wall, in our online banking as an agile and secure means of communication.

3.2 M

→ Customers who use the Wall

€0.6 M

→ WhatsApp Wall registration

WhatsApp Wall, a new communication channel that facilitates the Manager-Customer relationship

11.5 M

→ WhatsApp Wall messages sent

71%

→ From customers

Personal Banking



Individual customers with a position of up to **60,000 euros**

Milestones of 2023

- > **Launch of the CaixaBank Online Account** with 100% online transactions and no fees. In addition, the traditional offer of the CaixaBank account (Day to Day) remains, improving access so that customers can enjoy the free use of basic services.
- > **Mortgages:** Promoting mortgage activity, in a challenging environment of interest rates, through levers such as signing agreements with Autonomous Communities for the granting of mortgages to young people, and the deployment of improvements in internal and digital tools both for price and rating operations, which has enabled us to achieve a production of €8.9 billion.
- > **Commitment to sustainability¹:** Consolidation of the range of financing offered for solar panels in single-family homes and businesses and for self-employed workers and micro-enterprises, with an extension of the commercial offer for facilities with the highest number of panels and the boosting of electricity storage batteries.
- > **Mobility:** We have retained our continuous offer of *leasing* and financing of used vehicles, enhancing the offer for sustainable vehicles. At the close of 2023, 6,408 leasing transactions (36.7% of the total) for the leasing of sustainable vehicles (electric and plug-in hybrids) had been signed. The financing of used vehicles has increased by 120% to 5,666 operations.
- > **Protection:** CaixaBank has strengthened its MyBox proposal, MyBox Auto standing out with more than 290,000 policies sold, along with MyBox Jubilación with more than 157,000. In addition, the protection proposal has been expanded by adding new features to MyBox Hogar insurance with new optional coverage that increase the number of services and protection in the home, such as digital assistance or improving the coverage for civil liability, among others.

¹ Sustainable business mobilisation is described in the "Sustainable Business" section.

> 1 M policies sold by MyBox in 2023

- Comprehensive and competitive protection solutions.
- Flat monthly rate.
- Fixed fee for 3 years.
- Exclusive coverage.

Main indicators

12.4 M

- Linked customers*.
12.2 M in 2022

* All segments.

71.5%

- Linked individual customers

10 M

- Marketing MyCard cards.
9 M in 2022

79.0%

- Customers with assigned adviser.
81.2% in 2022

Business in Portugal - BPI Personal Banking

Personal Banking offers all channels (physical and digital) to its customers with the aim of meeting their needs and providing the best customer experience.

In 2023, BPI developed a consolidated and segmented offering for Individual Customers to promote greener consumption patterns, particularly in the areas of housing and sustainable mobility.

Milestones of 2023

- > Launch of **new loans for housing at mixed interest rate** (fixed and variable).
- > Consolidation of the offering of individual sales insurance by carrying out different training and dynamisation actions together with the commercial networks and availability of personal insurance for travel accidents.
- > Launch of the **BPI's Benefits Programme**, which contributes to improving the customer's experience, giving *cashbacks* to customers for purchases made with BPI's debit or credit cards in the brands and stores participating in the programme.
- > **Continuous improvement of services and products in digital channels**



BPI is the leader in the adoption of Digital Banking by customers, with almost 1 million digital customers

Best Digital Bank in Innovation and Transformation in Portugal 2023

Global Finance



Specialised value proposals

Private Banking has specialised value proposals that are adapted to the specific needs of customers, with the aim of offering the best experience, highlighting AgroBank and HolaBank.

AgroBank

AgroBank's services are aimed at **all the customers in the agri-food sector**, covering the entire value chain, i.e. production, processing and marketing.

> AGROBANK'S PROPOSAL IS BASED ON 4 AREAS:

01. The most complete range of products and services.
02. Specialised branches and teams.
03. Activities to boost the sector.
04. Digital innovation and transformation of the sector.

*Our mission to provide the **best customer experience** has led to an increased level of specialisation and customisation, and, as a result, the creation of specialised businesses / centres where expert managers offer the specific and customised financial advice services that our customers deserve*

463,203

Customers 510,429 in 2022

1,150 Branches specialised in the
agri-food sector

€28,441 M

Of new financing production for customers in the segment €29,479 M in 2022

AgroBank is committed to promoting sustainability. For this reason, it offers its customers a series of products designed to accompany them in the decarbonisation of the sector, for which it has loans such as the **Ecological Transition Agroinvestment**, the financing of **Solar Panels** for the transition to the use of renewable energies and the **Woody Agroinvestment** that allows the planting of new crops that help with carbon fixing with large gaps necessary for their implementation.



Milestones of 2023

- > **First edition of "AgroBank Tech Digital INNOvation"**, an acceleration programme for start-ups, was launched to offer the sector the best technological solutions. In addition, **5 bimonthly reports** are published on **agrotech trends**.
- > In relation to **the Collaboration Agreement with the Ministry of Agriculture, Fisheries and Food**, initiatives have been carried out aimed at:
 - > Supporting rural women with a special focus on rural entrepreneurship.
 - > Promoting the training and qualification of young people in the agri-food sector.
 - > Accelerating the sector's transformation process in the field of innovation and the digitisation of the sector.
- > **AgroBank Diversity Programme** to promote the role of women in rural areas:
 - > **Launch of the "Crecemos juntas - Proyecto Mentorías Rurales"** (We grow together-Rural Mentors Project), a professional development programme available to women entrepreneurs in rural areas.
 - > Holding of the **first National Meeting of Rural Women**.
 - > Business training for the **women who won the Innovation Excellence Awards** for Rural Women.
 - > Microcredits programme for entrepreneurship projects of rural women with MicroBank.
- > Presentation of the two **studies on the agri-food sector**, dealing with issues such as: The situation and outlook for the Spanish agri-food sector, the production costs and the drought affecting the sector, the challenge of keeping the sector competitive despite the difficult economic situation and the rise of rural tourism in Spain as an opportunity for rural development.
- > **XVI edition of the Entrepreneurs XXI Awards** where, from the vertical Seed XXI, which rewards the best *Start Up* that helps to meet the challenges of the sector.
- > **Cátedra AgroBank**, in collaboration with the University of Lleida, has promoted the transmission of scientific and technical knowledge of the sector through conferences and awards.
- > **AgroBank Chair "Women, Business and Rural Environment"** in collaboration with the University of Castilla La Mancha, is carrying out research activities in the area of gender and rural areas; Training programmes aimed at women launching entrepreneurial initiatives; Meetings and events to raise awareness on issues related to gender equality.
- > **The relationship with CaixaBank Dualiza** is strengthened with the aim of uniting training and agriculture, and preparing future professionals in the sector through vocational training. Preparation of the report *"Training Needs in Agrifood Vocational Education & Training,"* which includes the training needs of the agri-food sector.
- > AgroBank joins the board of the **Basque Culinary Centre (BCC)**. As a result of this new alliance, two projects are being developed:
 - > **GastroXperience Programme.** A gastronomic tour that brings a unique knowledge-sharing experience to different cities to increase awareness of new trends in gastronomy through BCC professionals.
 - > **Agro Promotion:** Initiative aimed at raising awareness among young people in the Spanish agro-food sector, who through their work and projects are transforming the sector.
- > **Holding of numerous events** with more than 2,100 customers, including:
 - > **9 AgroBank Seminars** dealing with important topics such as the efficient use of water, innovation and digital transformation across the entire agri-food chain, and the key elements of sustainability, among others.
 - > Presence at the leading **industry fairs**, which brought together more than 406,300 visitors, companies and professionals from the agricultural and fishing sectors.





*HolaBank is CaixaBank's specialised programme **aimed at international customers** who spend long periods of time in Spain or who want to settle here.*

HolaBank's value proposition **consists of accompanying the international customer from their arrival in Spain and throughout their stay**, offering comprehensive financial services that respond to their needs and make their day-to-day life as easy as possible.

HolaBank has a wide network of more than **200 specialised branches** located in the main tourist areas and with employees specialising in international customers.

Milestones 2023

Digitisation of 100% of the registration processes of non-resident non-customers and mortgage applications, which has enabled new customers to start their relationship with CaixaBank from their country.

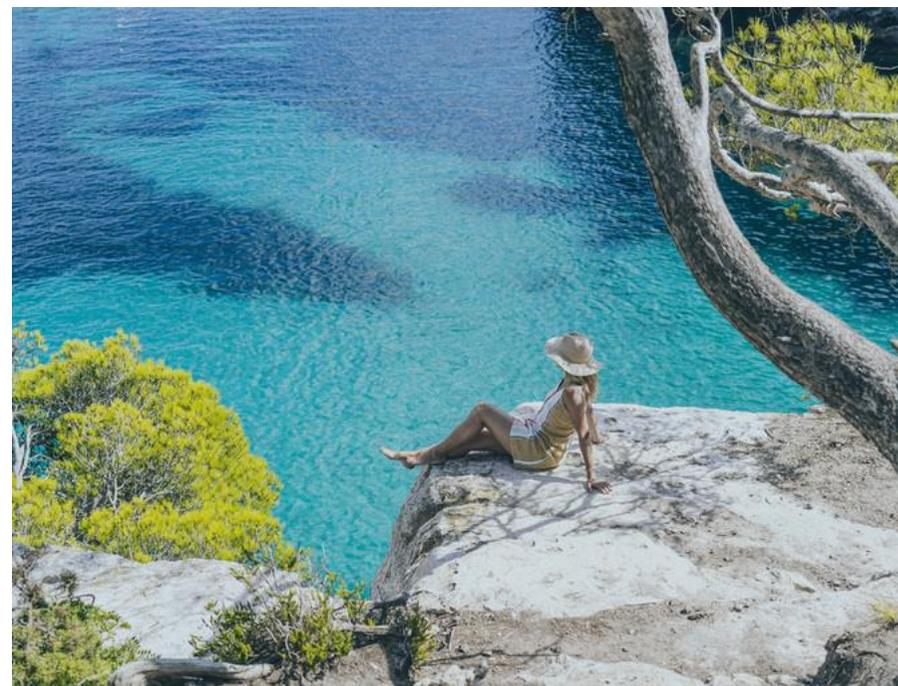
295
HolaBank **Branches**

24/7 Online Banking in more than 20 languages

Specialist English **telephone service**

€4,482 M HolaBank customers mortgage portfolio

*The HolaBank Account includes a package of financial services specifically designed for the **international customer, as well as access to the HolaBank Club, which includes a range of free benefits and services, exclusive to account holders***



Premier Banking



Individual customers with balances from €60,000 to €500,000 or paychecks over €4,000.

CaixaBank Premier Banking's value proposition consists of creating a relationship of trust with the customer to choose the Bank as their main financial provider.

This is an omnichannel and innovative offer, focused on the Premier Manager who accompanies and advises by offering solutions suited to the customers' needs.

The main lines of business are as follows: developing the value proposition, adapting the advisory services to the new economic environment, without ignoring the main role of the Personal Adviser in the relationship with the Premier Customer.

Milestones 2023

- > **Boost sustainable business¹.** CaixaBank fosters sustainability in all areas of its business, highlighting the value proposal of Premier Banking:
 - > Introducing **customer preferences in terms of sustainability** as a key variable for advice.
 - > **Promoting the ongoing training** of Premier Managers and new joiners, to

obtain the **Sustainable Investment Certification**.

- > Promoting the financing of solar panels and the acquisition of electric vehicles by helping people to generate their own energy and promoting sustainable mobility.
- > Launch of a new discretionary management portfolio, the **Máster Renta Fija Portfolio**. This portfolio invests 100% in a portfolio of highly diversified global fixed-income funds, which is classified under Article 8 under the SFDR Regulation.
 - ↗ See section "Responsible Investment"
- > **Preparation of material information on markets.** We have worked on audio communications, a market flash podcast and notes from the Investment Strategy team, so that Premier customers are up to date with the market situation and the Bank's investment guidelines.

- > **Awareness Talks.** Specific talks have been held for Premier customers in all the territories, including new topics such as:
 - > **Talks to raise awareness about life insurance and protection.** These are intended to help Premier customers reflect on how to protect the essential elements of their life.
 - > **Talks with experts to raise awareness of the importance of saving** and help

customers to anticipate their main concerns about retirement.

Main indicators

76.6% → NPS Premier	81 → Premier Store Centres.
3,351 → Specialised advisers	763,682 → Advisory customers

¹ See section "Sustainable Business"

Business in Portugal - BPI Premier Banking

Milestones 2023

- > Launch of new structured products.
- > New investment advisory service for customers, including:
 - > Collection of sustainability preferences through digital channels.
 - > Automatic availability of monitoring reports.

Businesses



Includes the self-employed, professionals and shops

The Business proposal is aimed at **self-employed customers, professionals and retailers**. It includes the comprehensive management of both businesses and their customers, and integrates all the solutions they need for their day-to-day business, business financing, safety and security, and their future.

We are committed to the **consolidation of the specialist model**, to be close to the customers, through 67 Business Store branches, exclusive branches for business customers and **more than 2,400 Business Managers**.

The focus of the business activity has been on **attracting new customers, as well as continuing to improve customer advisory services**, covering its main experiences: In their day-to-day operations, in financing their projects and investments, in protecting their businesses and in their future forecasts.

*Positioning with a **differential offer aimed at groups that demand personalised attention** due to their specific needs: **Food & Drinks, Pharma and Feel Good**, which covers all sectors related to the wellbeing of families.*

Milestones of 2023

- > It consolidates the commitment to an **innovative offer around the Point of Sale Ecosystem**: With products and services such as POS Smartphone, Tablet POS and point-of-sale financing (*Buy now, pay later*) that allow us to provide payment solutions adapted to each customer profile.
- > With **promotion of digitalisation** within the framework of the **Digital Kit** initiative, within the *Next Generation* EU aid programme, help has been provided to many of the more than 2,000 business customers in the processing of aid, making available to them different technological solutions aimed at digital transformation and improving competitiveness in any sector of activity.

- > **The Bank's commitment has been reinforced commitment and support to the Business segment** with CaixaBank's presence as main sponsor at the most relevant sector events in Spain, such as *Horeca Professional Expo*, *Infarma* and *SEVC Avepa*.

- > **Consolidating the CaixaBank Self-Employed Professional Woman Award as a national benchmark, with more than 1,400 candidates submitting, in recognition of the contribution to society made by self-employed women.**

- > Throughout the year, **Specific Talks** were held with the participation of more than 15,000 customers, where the main trends were reviewed from the hand of leading figures in each sector around five thematic axes: Innovation and Digitisation, Entrepreneurship, Management, Social Impact and Protection.
- > Update of the **financing catalogue to better adapt it to the needs of business customers** with specific lines for innovation, entrepreneurship, sustainable products and support for digitisation.
- > Launch of the **POS smartphone application**, which allows contactless payments to be accepted from your mobile phone, without the need for a dataphone.
- > Incorporation of **new features in Android POS terminals**, with two differential apps: bill and tip division, focused on the *Food & Drinks* community. Attracting 39,000 new business customers with the **MyCommerce flat rate** promotion.

Main indicators

<p>44.0% Penetration among self-employed workers 41.6% in 2022</p>	<p>31.3% Share of outlets with turnover < €1M 31.5% in 2022</p>	<p>67 Business Store Centres 67 in 2022</p>	<p>2,427 Business managers² 2,575 in 2022</p>
<p>221,099 Customers in Food & Drinks Communities, Feel Good and Pharma</p>		<p>21,200 Digital Kit Production</p>	

² In 2023, the SME business is incorporated into the Corporate Banking segment.

Business in Portugal - BPI Business Banking

Milestones 2023

- > Launch of the DayOne segment¹.
- > Consolidation of the new instant credit product for companies.
- > Offer of prestige products dedicated exclusively to the business segment.
- > New features in BPI NET Empresas aimed at managing automatic POS terminals.

¹ In Portugal, the DayOne proposal is integrated into the Business segment, unlike in Spain, where it is integrated into the corporate segment.



Private Banking



Individual customers with a position of **more than 500,000 euros**.

*We continue to **drive the independent advisory model** with **Wealth, Independent Advisory, CaixaBank Wealth Management Luxembourg and OpenWealth**.*

Private Banking account has specialised teams, 1,096 Private Banking and Wealth accredited professionals with an average of 15 years' experience, and 85 exclusive centres that ensure customers always receive a friendly and personal service. Different service models are offered to customers, from traditional financial advice to independent advice and broker services.

Specialist proposals are offered in **independent advice**:

- > **Independent Advisory:** Value proposition for customers of between 1 and 4 million euros, with managers specialising in Private Banking centers.
- > **Wealth:** Value proposition for customers over 4 million euros, with 12 exclusive Wealth centres.

CaixaBank Wealth Management Luxembourg is part of the Group, the first bank in Luxembourg to provide exclusively independent advisory services.

Since 2022, CaixaBank has **OpenWealth**, the first bank in Spain to offer its customers *Ultra High Net Worth* (UHNW) a multifamily office service, regardless of where the customer has their assets.

Private Banking offers value propositions dedicated to groups that, by their nature, share the same asset management needs and objectives.

Milestones of 2023

- > **Customer service quality** is the priority for Private Banking, which is why in 2023 the operation in Private Banking centres has been reviewed and the customer interaction system has been strengthened, once the customer-manager journey has been analysed. 71 Commercial workshops have been held with an impact on more than 879 Private Banking managers.
- > The Private Banking customer service is offered both from specialist centres and from the branch network through the **Commercial Directors**. In 2023, this role has been boosted on detecting a substantial improvement in customer satisfaction if they have a complete overview of CaixaBank's entire offer.
- > Promoting Discretionary Portfolio Management with the launch of the **new range of SUV portfolios**, Single Securities Selection, and the new **Cartera Master Renta Fija**.
- > **CaixaBank Wealth Management Luxembourg** exceeds €2,000 million managed.
- > **OpenWealth**, one and a half years after its launch, is already managing the assets of 26 customers.



Main Indicators

<p>93.4</p> <p>→ NPS - Private Banking Branch</p>	<p>89.8%</p> <p>→ Advisory customers. 91.4% in 2022</p>
<p>€136,183 M</p> <p>→ In assets and securities under management. +16.7% compared to 2022</p>	<p>€27,693 M</p> <p>→ In discretionary management of portfolios. +12.2% compared to 2022</p>
<p>€22,791 M</p> <p>→ Spain wealth balances. +€4,216 M compared to 2022</p>	<p>€14,145 M</p> <p>→ Balances Independent Advice Spain. €6,176 M 2022</p>



Sustainable investment and philanthropy

*CaixaBank customers have concerns and interests that go beyond strictly financial ones. CaixaBank is a pioneer in having specialised units that offer its Private Banking customers a comprehensive 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. Sustainable and Impactful Investment

Private Banking, as a new feature this past year, **has published sustainability notes every two weeks**, with the aim of raising awareness and knowledge among its customers in relation to sustainability to promote responsible investment.

The sustainability notes include topics such as emissions on the planet, social inequality, alternative energy sources and climate change, among others.

Publication of the 2nd Annual Report Gama SI Impacto:

to inform customers about our commitment to people, society and the environment, giving real examples of the impact of our investments.

➤ See section "Sustainable Business - Responsible Investment"

2. Charitable causes

CaixaBank provides its customers with permanent charitable projects.

€1.1 M raised

for different social causes

- #Ningúnhogarsinalimentos,
- Research against cancer,
- Child vaccination (GAVI) and
- Child poverty (*Save the children*).

3. Recognition dissemination and outreach

CaixaBank organises dissemination and training events led by specialists in different fields:

- > **Sixth edition of the Private Banking Charity Awards:** granted annually with the aim of highlighting the philanthropic projects carried out by CaixaBank customers. In 2023, 224 candidates working in areas such as research, education, integration of vulnerable groups and promotion of culture took part.
- > **Philanthropy dialogue events:** With the aim of stimulating and promoting philanthropy, CaixaBank contributes to **analysing, disseminating and reflecting on this area**. To that end, events are held with local philanthropists together with other interested parties and where the aim is to identify best practices and references that stimulate both the formation of alliances and the creation of new initiatives.

4. Personalised advice on philanthropy

CaixaBank **helps to craft the best philanthropic strategy for its customers, taking into account their concerns, goals and resources**, to generate the greatest impact at each stage of their engagement. Based on an analysis of personal characteristics, an action plan is created with the customer based on identifying good practices and benchmarks, establishing priorities, allocating the necessary resources and forming part of an ecosystem of philanthropic projects designed to generate synergies.

Business in Portugal - BPI Private Banking

It provides discretionary portfolio management and financial advice services to private customers with high equity. It has teams specialising in investment advice in order to provide the best customer experience.

Milestones 2023

- > **Launch of BPI Wealth.** It is a differentiating value proposal that involves independent financial advisory services for customers with higher financial investment power.
- > Reinforcement of the customer advisory service.
- > Consolidation of service quality through a new commercial system.



Broad recognition of BPI's Private Banking service during 2023



Best Private Bank in Portugal 2023

Euromoney



Best Private Bank in Portugal 2023

PWM (FT Group)

¹ <https://www.caixabank.com/es/sostenibilidad/practicas-responsables/valor-social-banca-privada.html>

Business Banking



Business customers up to €500 M in turnover

CaixaBank Business has an **exclusive model for looking after companies**, having consolidated its position as the benchmark bank for this segment.

The high degree of specialisation in the teams allows for comprehensive customer management, offering specific products and services for companies, through the value proposal.

CaixaBank Business offers innovative solutions and specialised attention in **157 centres distributed throughout Spain, with more than 2,200** professionals providing advanced advice.

To adapt the services and products to the needs of customers as much as possible, exclusive centres are available depending on the sector or type of company:

- > **Company Centres:** look after legal entities with a turnover of between €2 and €500 million and have specialised teams to give the best advice.
- > **SME Store Centres:** manage legal persons who invoice less than €2 million with exclusive and personal attention from specialists who respond to their needs.
- > **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 :** specialised in providing service to *start-ups, scale-ups* and their investors, getting closer to their concerns, dynamics, needs and speed of development.

The increase in market share together with the financing for sustainable operations and projects has also been and will be one of the priorities of the segment **to support the sustainable growth of companies**. Similarly, the incorporation of sustainability into our commercial portfolio allows customers to be offered philanthropy programmes that have a strong social impact.

➤ See the contribution to the mobilisation of sustainable finance in the "Sustainable Business" section.

Since January 2023, the company has been focusing on specialisation with the **new SME business line** with 73 specialised centres and more than 1,000 professionals providing service to this segment

Main Indicators

€63,723 M

→ in investment

230 Centres¹

→ exclusively dedicated to provide service to companies and SMEs
→ over **2,200 professionals**

Leaders

32.9% Received

→ International guarantee payments in Spain¹

31.8% Issued

29.6%

→ Factoring and reverse factoring

> SMEs

586

→ SME segment managers
597 in 2022

¹ Includes 157 business centres and 73 SME stores



Milestones of 2023

- > Incorporation of new features for purchasing products and services through the **deferred signature**.
- > Improvement in **guarantee operations** through CaixaBankNow.
- > Launch of a new **support service for the SME Stores**.
- > **Launch of the Engagement Plan**, which consists of training on **sustainability** for companies.
- > Launch of the new **POS Smartphone service. Service that allows you to use your mobile phone as if it were a POS terminal to collect card payments**.
- > New **carbon footprint calculator for legal entities**.
- > 5 Virtual sessions of **CaixaBank Talks** on topics of interest to business customers.
- > **7th Women in Business Award** to recognise female talent in the business sector.
- > **Collaboration agreement with the CEOE** to make a €35,000 million line of funding available to affiliated companies.
- > Renewal of the **AENOR certifications** for Corporate Banking (network of business centres) and Foreign Trade and Treasury Management.
- > Opening of the **pilot business centre with the new layout in Madrid**. This new model offers more customer service space.

Global Financing solutions

- > Five transactions have been signed under the umbrella of the **"Added Value" fund** in its first year of life, for an amount of €110 million. CaixaBank's "Added Value Fund" is the first of its type launched by the bank. Through this new financial product, companies will be able to access alternative financing for transactions of between 5 and 50 million euros, to be repaid within a maximum period of seven years.

- > Record year in **Financing of Acquisitions** of Business Banking with 26 transactions signed for almost €300 million of debt. Financing of acquisitions involves working with a financial or industrial partner on the structuring and execution of debt in the process of acquiring companies that are mostly Commercial Banking customers.
- > Commercial Banking customers, **with the help of a financial or industrial partner**.

➤ See the contribution to the mobilisation of sustainable finance in the "Sustainable Business" section.

Transactional banking

We have retained and consolidated our market leadership in Transaction Banking.

- > Commercial **Lending and Leasing** have been the engine of growth in Corporate Banking Investment.
- > The Company remains a **benchmark in Foreign Trade**, supporting companies in their internationalisation and participating in leading events and forums.
- > In the **Treasury Management** area, the income from hedging commodities has been **diversified** and doubled, helping its customers to have their costs controlled at times of high market uncertainty.

Continuous promotion of collaboration with Fundación "la Caixa" programmes, as part of the **corporate responsibility of companies**.

GAVI
Programme for child
vaccination

**4,200 companies already
participating in the
programme**

In the period 2008-2023

INCORPORA
Jobs for people in vulnerable
situations

**178 companies contacted
and derived**

Business in Portugal - BPI Corporate Banking

Corporate banking is based on a close relationship with companies, which is why a specialised network adapted to the customers' needs has been made available to them. Among others, the business centres, the centres specialising in real estate business and Intouch Empresas stand out.

Milestones 2023

- > Renewal of the **quality certification for the service** offered by Corporate Banking, awarded by **AENOR**. It is a recognition of the work carried out by the BPI segment.
- > **Launch of the BPI Portal Apoios**, an innovative and free tool that aggregates complete information on public, national and European incentives, enabling you to subscribe to alerts.
- > Launch of the second edition of "Acelerador de Sustentabilidade" a project created with the aim of supporting the sustainable transition of companies. It includes dynamic workshops, an academy with training content and the exchange of success stories.



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 currently has a portfolio of total loans to the tourism sector of 8,300 million euros and nearly 12,000 customers. It is positioned as a benchmark for this business segment. Thanks to its specialisation in the tourism sector, CaixaBank has the capacity to quickly detect and adapt to its needs and to support these types of companies with the personalised service they require through a team of more than 30 professionals specialising in the hotel market and its more than 2,200 business consultants.

Milestones of 2023

- > CaixaBank has been present at the main events and tourist forums in Spain and its regions, supporting and driving the sector.
- > The Bank's commitment to promoting sustainable production remains unchanged. In 2023, the granting of sustainable credit to this sector has increased considerably.



CaixaBank Real Estate & Homes is the CaixaBank brand created to promote the Company's specialisation in the real estate development sector and consolidate the service it provides to companies in this sector, which is one of the main drivers of the Spanish economy. Under this brand, CaixaBank finances the construction of residential developments and supports the developer throughout the construction process from the start of the work until the homes are delivered to buyers, who are able to finance the properties through the subrogation of the developer loan. CaixaBank Real Estate & Homes provides coverage throughout Spain through a network of centres specialising in real estate business and more than 160 professionals, offering each customer an added value service recognised for its quality.

Milestones of 2023

- > The Bank's commitment to promoting sustainable production remains unchanged. In 2023, more than €1,000 million was financed by green and social promotions". ➔ [See section "Sustainable Business"](#)





*DayOne is a new concept in specialised banking to support the entire **innovation ecosystem**, including technology-based companies (start-ups, scale-ups...), investors and ecosystem agents, with activity in Spain and with high growth potential.*

The Entity has 6 physical spaces that function as hubs where talent and capital meet, in Barcelona, Madrid, Valencia, Bilbao, Malaga and Zaragoza. The hubs serve as meeting points between founders of technology companies, partners helping them to grow their business, and investors interested in innovative companies with growth potential.

We have teams specialising in asset and tax management, investment banking, M&A and fundraising, and other top-down value proposals for the customers.

In addition to offering a specialised line of products and services for these customers, CaixaBank makes its network of contacts available to them in order to boost and promote the innovation economy through all its agents.

Meanwhile, *DayOne* has designed and is promoting a programme of networking initiatives tailored to entrepreneurs and investors.

Milestones of 2023

- > Consolidation as a financial partner of the innovation economy, with a fourfold increase in customers since 2017.
- > Opening of 3 new *DayOne* business positions, in Castilla y León, the Canary Islands and Catalonia to increase capillarity and provide coverage to the entire territory.
- > Boosting the financing of companies in the *DayOne* ecosystem.

Emprende XXI Awards



*Since its inception in 2007, the initiative has invested **€8.4 M** in cash awards and actions to support entrepreneurs, benefiting over **400 companies***

On 12 December, the call phase for the 17th edition of the PEXXI closed, where 1,056 companies applied. This initiative promoted by *DayOne* seeks to identify, recognise and guide newly created innovative companies with great growth potential. These awards are co-managed with the Ministry of Industry and Tourism in Spain and with BPI in Portugal.

> EDITION 2023

1,056

Participating companies in Spain and Portugal.

1,135 In 2022

€0.8 M

In awards (cash, international training and visibility)

€0.8 M in 2022

The awards have the backing of the Portugal's ANI, which have given an accessit for innovation. In 2023, an additional 2 accessits were granted: **award Deeptech for the most disruptive technological innovation and award to the most sustainable company.**

EL PLANETA DEL MAÑANA (THE PLANET OF THE FUTURE).

Aimed at companies that provide solutions that help protect the planet and preserve natural resources and sustainable agriculture.

EL BIENESTAR DEL MAÑANA (THE WELFARE OF THE FUTURE).

Focused on projects based on the welfare of the public and the prevention of diseases.

EL TALENTO DEL MAÑANA (THE TALENT OF TH FUTURE).

Aimed at companies committed to the development of human talent, understanding that we live in a constantly evolving world of technology.

LAS CIUDADES DEL MAÑANA (THE CITIES OF THE FUTURE).

Aimed at value proposals with a focus on how to make the cities and towns we live in more sustainable, secure, connected and with adapted mobility.

LA ECONOMÍA DEL MAÑANA (THE ECONOMY OF THE FUTURE).

Focused on the crucial role that innovation and technology play in the transformation of all sectors.

EL DISFRUTE DEL MAÑANA (THE ENJOYMENT OF THE FUTURE).

Aimed at ideas and services that help transform people's experience during their leisure activities, whether in hotels, restaurants or leisure experiences in general.

<https://dayonecaixabank.es/wp-content/uploads/2022/06/Informe-Estudio-PremiosEmprendeXXI-2022.pdf>

> LINES OF ACTION

1

DayOne has created a virtual community of entrepreneurs. **DayOne Alumni XXI** was created in an effort to help start-ups in their development by having the winners of the Awards exchange knowledge, ideas and experiences. It also aims to promote business opportunities and access to investment.

2

In addition, DayOne organises the **Emprende XXI Investors Day** with the aim of putting the award winners in contact with the investor ecosystem.

3

In collaboration with the IESE Innovation and Entrepreneurship Centre, the **DayOne Iberian Startups Observatory** aims to generate information and research on the *start-up* sector in Spain and Portugal. The 5th report for the 16th edition was published in June 2023.





Corporate & Institutional Banking



Corporate customers with a turnover of over €500 M, financial sponsors, institutions and international customers.

The CIB service integrates three business areas - Corporate Banking, International Banking and Institutional Banking - supported by highly specialised product teams such as *Project Finance, Treasury and M&A, Capital Markets, Sustainable Finance & ESG Advisory*¹, *Transactional Banking and Asset Finance & Structured Trade Finance*.

Corporate Banking manages the relationship with national and international corporate clients with the objective of becoming their financial institution of reference. The following are main pillars of its purpose: the segmentation by business sector, a presence in Madrid, Barcelona and Bilbao and a differentiated offer of structured financing products. It also engages with multilateral bodies and entities, both domestic (such as ICO²) and international (IFC³, BEI⁴ Group, among others).

International Banking offers support to branch, CIB and Corporate Banking customers operating abroad and to large foreign corporates in their countries of origin through its **26 international points of presence and more than 200 representatives**.

Institutional Banking serves public and private sector institutions with a value proposition that combines the high specialisation of teams, proximity to customers and a comprehensive set of financial services and solutions tailored to their needs through 13 centres and more than 110 representatives.

¹ Energy & TMT (Technology, Media and Telecom), Construction and Infrastructure and Real Estate, Industries and FIG (Financial Institutions Groups).

² Official Credit Institute.

³ International Finance Corporation.

⁴ European Investment Bank.

Milestones of 2023

- > Notable growth in turnover (+50%) in **International Branches**, which has enabled the 2022-2024 Strategic Plan to be achieved in 2023.
- > Consolidation of the new branch in Italy (Milan).
- > The strong focus on “*Bank to Bank*” activity (where a bank is the customer) by the **Representation Offices** and the IFI team, has generated over €29 M in income in 2023, 38.2% higher than the previous year.
- > In a complicated environment, with an increase in interest rates and a fall in average prices of raw materials and energy with respect to the previous year, the **transactional banking** activity has managed to increase the average balances financed thanks to the good management of financing periods. CaixaBank holds the leading position in the national ranking of *factoring* and *confirming*.

In particular, this has also contributed to the fact that in the **Institutions** segment, and in a context of intense competition in lending activity, efforts have been made to promote and improve the transactional services provided to customers.

- > In its commitment to sustainability, the activity of *Sustainable Transactional Banking* has increased by 63% in the year, to over €8,500 M. Similarly, CaixaBank has **led the rankings in sustainable financing** in Europe, the Middle East and Africa (EMEA), with over \$18,700 million in the year, according to the ranking prepared by Refinitiv.

➤ See the contribution of CIB to the mobilisation of sustainable finance in the “*Sustainable Business*” section

- > The drive for **Structured Trade Finance** activity has continued, which has recorded significant growth in recent years. In 2023, the amount of transactions carried out with ECA covered bonds reached €4,900 million, practically twice the figure from the previous year.
- > **Asset Finance's** activity has focused on the naval and aviation sectors, as is traditional, involving the formalisation of transactions for more than €3,300 million, comfortably doubling the figures for the previous year.



Main indicators

<p>€96,945 M</p> <p>→ Investment. €89,612 M in 2022</p>	<p>€19,224 M</p> <p>→ Sustainable financing CIB&IB. €16,138 M in 2022</p> <p>↗ See more details in the Sustainable Business section</p>
<p>€3,997 M</p> <p>→ Investment in asset finance. +87% with respect to 2022</p>	<p>€5,729 M</p> <p>→ Financing to commercial banks in the field of representative offices. €4,129 M in 2022</p>

International presence

	<p>17 Representation offices</p>	<p>Beijing, Shanghai, Hong Kong, Singapore, New Delhi, Sydney, Dubai, Istanbul, Cairo, Algiers, Johannesburg, Toronto, New York, Bogota, Lima, Sao Paulo, Santiago de Chile.</p>
	<p>7 International branches (9 offices)</p>	<p>Warsaw, Morocco (3 branches: Casablanca - Tangier - Agadir), Milan, London, Frankfurt, Paris and Porto.</p>
	<p>2 Spanish Desks</p>	<p>in Vienna and Mexico City.</p>



Business in Portugal - BPI CIB

CIB teams meet the needs of institutional customers and the largest business groups of BPI.

2023 Milestones:

- > Launch of the BPI FX Now currency platform, which allows carrying out spot and forward currency transactions online, easily, quickly and intuitively, with the aim of supporting companies in the process of internationalisation of their business.

Distribution model

CaixaBank has a *leading omnichannel distribution platform*

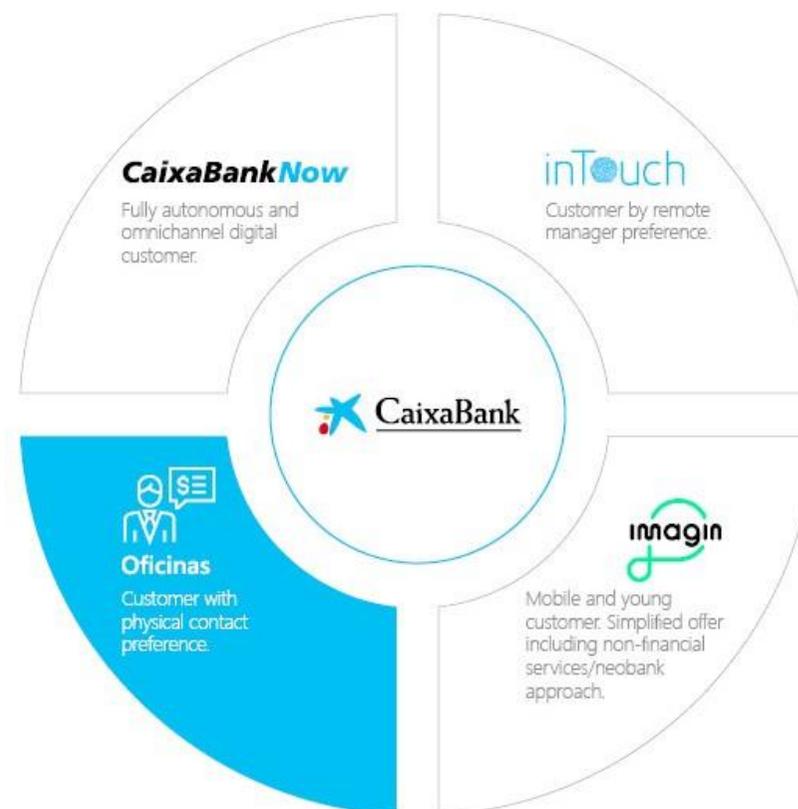
In recent years, CaixaBank has transformed the distribution platform in order to:

- 01. Offers the best service and experience to each profile.
- 02. Intensifies contact and accessibility.
- 03. Generates all possible value opportunities.
- 04. Continues to promote operational efficiency in addition to commercial efficiency.
- 05. Offer digital and remote channels.



*The growth of digital channels, especially the mobile channel, is one of the main changes in the financial sector in recent years, yet the **physical network** continues to handle high value transactions.*

With the aim of being close to its customers and offering the best experience, CaixaBank has an **omnichannel platform**, which has the **largest network of branches in Spain and the best remote and digital relationship models**:



Physical network

Resizing the network

Once the branch consolidation process had been completed, this beginning in 2021, after the merger with Bankia, a minimum adjustment has been implemented in 2023 in the branch network, basically in the urban environment and associated with the development of the Store branch model. Always on the basis of not abandoning any town across the country.

CaixaBank's network of physical branches will continue to be the largest in Spain, with 3,618 retail branches, and it will also feature the largest network of ATMs, which can be used to carry out up to 250 different transactions.

CaixaBank has stated its commitment to maintain the service in all the towns and villages it is currently present

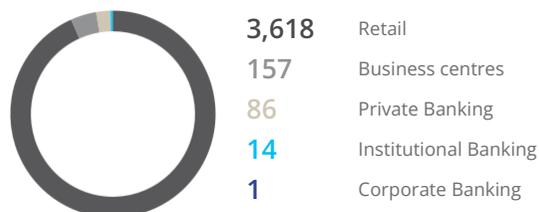


Participation at more than **2,200 municipalities.**

Local accessible banking

SPANISH NETWORK

> # OF BRANCHES



3,876 branches

→ 4,081 In 2022

> # OF ATMs

11,335 Spain

11,608 In 2022

PORTUGUESE NETWORK

> # OF BRANCHES



315 branches

→ 324 in 2022

> # OF ATMs

1,259 Portugal

1,339 in 2022

Specialised branches



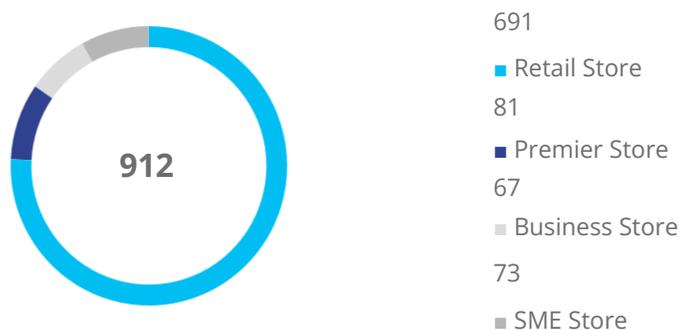
Urban model

CaixaBank has continued to roll out the urban **Store branch model** in 2023, with 912 branches in December 2023.

With the *Store* branch model, CaixaBank is seeking to offer a better customer experience. In this regard, the *Store* branches:

- > Are larger than the standard ones
- > Have uninterrupted morning and afternoon opening hours,
- > Have a team of specialist advisers,
- > Offer more commercial and technological services to customers.

> STORES WITH THE COMPLETE DEVELOPMENT OF THE SPECIALISED SERVICE MODEL



CaixaBank also offers **All in One** customer service centres.

These flagship offices combine design, technology and expert advice to turn customer visits into a special experience. In addition to financial advice, they offer customers *coworking* spaces and host training sessions and other events.

In Spain, there are currently centres in Barcelona, Valencia, Madrid, Ibiza, Burgos, Castellón and Segovia. In 2024, the plan is to extend the model to Pamplona, Santa Cruz de Tenerife and Las Palmas de Gran Canaria.

In April 2023, the first All in One centre was opened in Portugal, specifically in Lisbon.

Rural model

CaixaBank has **1,416 rural branches** in towns with less than 10,000 inhabitants and **450 Windows¹**, and it is the only bank with a branch model presence in 483 municipalities.

CaixaBank also has special initiatives to reinforce service in rural areas, such as mobile branches, which serve more than 324,000 people in 687² towns (+9.7% in the last 2 years).

In this context, CaixaBank aims not to abandon settlements in which it is the only bank.



Mobile branches are essential to CaixaBank's strategy to prevent the financial exclusion of rural areas

¹ Branches with no Director reporting to a parent Retail branch and in some cases with reduced opening hours
² 783 towns attended in January 2024.



ATM Network

As part of the project "Improve Customer Care (MAC)"¹, CaixaBank has focused on improving the quality of its ATM network, developing new proposals aimed at improving their operation and efficiency

Among the measures adopted, it is worth noting a effort to **reduce the times required to carry out operations at ATMs** through technical improvements and simplification of *customer journeys*, as well as the **improvement of the availability of the network** through active monitoring and management.

¹ Project to improve customer services. See section "Customer experience".

ATMNow Project

*CaixaBank continues to roll out its **new ATM technology platform**, ATMNow, designed to improve and simplify the user experience. This deployment is scheduled to end during January 2024.*

ATMNow was created to **improve the experience of CaixaBank ATM users, providing simplicity for a more intuitive and flowing interaction**. These include a new design of the home screen with a lower cognitive load **to facilitate customer decision-making**, as well as **improved cash withdrawal**, which is simplified into just two steps.

Also noteworthy is the **incorporation of menu customisation technology for other operations** so that each user has, on the first screen, direct access to their usual operations. This personalisation is done by default when the user starts using the ATM, without the need for special settings.

Finally, in order to reduce the amount of receipt slips used, vertical printing has been adopted to make better use of the printing space.



Improvement of more than 10% in the channel's rating by customers in the last year



ATM Now has been rolled out to 65% of all ATMs



Remote relationship models are a complement that leads to **better customer experience and greater efficiency**

Customer with a digital profile, with little use of office space and little time available.

inTouch

Tu gestor, siempre cerca

Due to its characteristics, this service is especially suitable for customers who interface with the Company primarily through digital channels. This way, they can count on the help of an expert adviser to answer their questions through the communication channel of their choice.

The customer has an adviser to whom to send enquiries, with a commitment to reply within 24 hours. In addition to answering any questions, the customer can also receive specialised product advice and, if they wish, complete the digital contract process.

InTouch has a team of more than 1,920 managers and 28 centres present in all the autonomous communities, and 3.3 **million customers** (Private, Premier and Business).

3.3 M

**Customers within the
inTouch relationship model**

1,920

inTouch Managers



Development of the best digital products and services

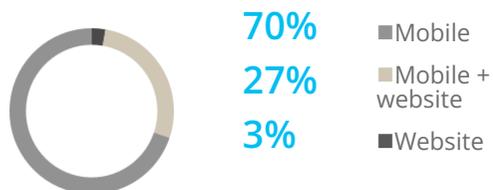
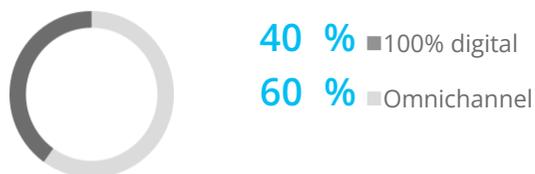
CaixaBankNow

CaixaBankNow brings all the Bank's digital services together in one place.

> # OF DIGITAL CUSTOMERS

11.5 M Spain 11.2 M in 2022	0.9 M Portugal 0.9 M in 2022
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> DETAILS OF DIGITAL CUSTOMERS IN SPAIN



4.8 M customers connect daily ¹ 4.6 M in 2022	2 M Customers Top Heavy Users ² in Spain
--	--

¹ Daily volume of individual customers who connect to digital channels, as an average of the last 6 months.

² Customers with more than 130 days with connection to digital channels for 6 months.



Best Digital Bank in Western Europe 2023



Best Digital Bank for Private Banking in Spain 2023
Best Private Banking Mobile App in 2023
Best Integrated Online Consumer Bank in Spain 2023



Best global innovation in designing the customer experience: Insights Center

> THE MOBILE CHANNEL IN SPAIN

Now Mobile is an app with customisation and artificial intelligence that allows transactions to be initiated from a mobile phone.

2.6 M of purchases made with mobile phones 1.9 M in 2022	4.9 MM of cards downloaded on the cell phone 4.9 MM in 2022
--	---



"Leader in digital channels"

> MARKETING THROUGH DIGITAL CHANNELS IN SPAIN

The digital channel is becoming one that generates sales and has undergone sustained growth in recent years.

% of sales in digital channels

44.6 Consumer	24.7 Investment Funds	30.5 Cards
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> BPI NET



Best Digital Bank in Innovation and Transformation in Portugal 2023

0.9 M Digital customers 0.9 M in 2022	367 thousand Regular Digital Banking users	765 thousand Regular users of the BPI App
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Imagin is the **digital services and lifestyle platform** promoted by CaixaBank, and the leading neobank in Spain, with a **market penetration of 58%** among young people aged 18 to 34.

In addition to increasing the number of new users, **imagin has also managed to boost the loyalty of existing imaginers**, increasing the range of financial products and its strategic focus on sustainability.



imagin, a lifestyle community of 100% digital customers 3.3 M users

46% of imagin users log into the app more than 3 times a week	61 M accesses to the application	9 M monthly Bizum transactions through imagin
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Consolidation of the value proposition for the *imagers* community

In order to continue growing and, in turn, increase loyalty among users, **the platform has expanded its range of financial products in the last year.** Imagin offers cards and accounts with no fees, as well as new financing and investment products that maintain the mobile only approach that has made it a leading bank for young people.

In 2023, the following products were launched:

- > **Capturing salary payments:** Around 51% of all imagin's adult customers have their salary or benefit paid directly into their account in imagin.
- > **"Imagin MyCard" limited edition** card: In June, coinciding with World Oceans Day, imagin launched a limited edition of its "imagin MyCard" credit card, made with plastic removed from the sea.
- > **Mortgages:** Among its portfolio of financial products, imagin offers fixed-rate mortgages. The process is 100% online, which means that the mortgage application and management process is carried out entirely from the Imagin app.
- > **ImaginShop:** The platform has an integrated catalogue of technological products and offers financing to buy them.
- > **Investment funds:** Imagin has integrated a selection of the funds from the Ocean catalogue into its app. This includes more than 1,000 funds and 140 managers from around the world. The catalogue is divided into collections with different sectoral themes and these are rated according to compliance with ESG criteria.
- > **Broker:** Imagin has added "Broker" to its application. This is a new trading operation for securities with shares in American and European companies. As in the case of funds, it offers a simplified trading experience and tailored pricing.

Three differentiated value proposals depending on age



imaginKids (between 0 and 11)

With a focus on financial education through games and designed for parents to decide when and how it is used.



imaginTeens (for adolescents between 12 and 17)

Introduction to managing personal finance and first cards with a free tool for managing allowances and a pre-paid card with parental control



imagin (above 18)

Digital platform that includes financial and non-financial services, such as digital content and experiences.

Our commitment to Sustainability

imaginPlanet encompasses the positive sustainability initiatives of imagin and its community, promoting actions that care for the planet and for people, always linked to community actions. These include:

- > **Reforestation of devastated areas:** 403,859 trees planted, offsetting more than 760 tonnes of CO₂.

403,859 Trees	760 Tonnes
→ Planted throughout the project	→ CO ₂ emissions offset

- > **Ocean and sea conservation projects.** Highlights include:
 - > **Plastic Free Oceans:** Collection and cleaning of plastics from the Mediterranean Sea. More than 12 million tonnes of plastic waste are now part of our oceans every year. The impact this has on the environment and marine life is devastating. In 2023 we have taken over 100 tonnes of plastic out of the sea.

100 tonnes	367 tonnes
→ of plastics collected in 2023	→ of equivalent CO ₂ .

- > **Coral Med:** In 2023, an innovative marine reforestation project began with the aim of protecting orange corals. This specie is endemic to the Mediterranean Sea and is at risk due to the deterioration of the seabed. Project carried out with the association Hombre y Territorio.

60,000 sea corals
→ restored

- > **Imagin Seabins:** Installation in nine Spanish ports of an innovative marine device that contributes to the cleaning of seas and oceans by capturing plastics, floating debris and microfibres. Each *Seabin* is able to collect between 1-1.4 tonnes of plastic every year. In 2023, 5,118 kilograms of plastics were collected through this device.

5,118 kg
→ of plastics collected from the sea with seabins accumulated up to 2023

- > **imagin Planet Challenge:** In the 3rd edition of the sustainability entrepreneurship programme took place in 2023, where young university students develop their business ideas, with more than 2,500 participants, more than 700 teams and a winning project. Utopia, the winning project, was created with the aim of improving efficiency in response to a catastrophe, such as a fire, through artificial intelligence.

2,500 members
→ interacting in the community



ImaginAcademy: The digital content programme to **promote knowledge of finance and economic management.** Through digital channels, imagin broadcasts **knowledge pills on financial terms and concepts,**

methods and tools for managing the economy, and practical information for day-to-day life and the future projects of young people.

imagin's TikTok profile has become the main channel through which this type of financial education content for young people is disseminated.

+63.9 M
→ of views on TikTok in one year

Winning project in the children and young people category at the CECA Awards for Social Action and Financial Education.



Imagin, CERTIFIED B CORP FOR ITS POSITIVE IMPACT ON THE ENVIRONMENT AND SOCIETY

Imagin was B Corp certified in 2020, guaranteeing the company's compliance with the highest standards of social and environmental performance, public transparency and corporate social responsibility

Product design

The **correct design of financial and non-financial products and services**, including financial instruments and banking and insurance products and services, **and their proper marketing** according to the interests, objectives and characteristics of customers **are a priority for CaixaBank**.

The application of regulations governing the different products and services ensures that CaixaBank has adequate processes in place regarding knowledge of its customers and communicating clearly and truthfully about risks of their investments. Some of these key alliances are listed below:

(i) financial instruments (MiFID, ESMA guidelines on product governance);

(ii) banking products and services (European Banking Authority Guidelines on product oversight and governance arrangements for retail banking products, regulation governing real estate loan contracts, directive on consumer credit contracts); and

(iii) insurance products (IDD Insurance Distribution Directive, EIOPA guidelines and warnings on product governance for insurance companies and insurance distributors, and credit protection insurance contracts).

The Corporate Product Governance Policy, approved by the CaixaBank Board of Directors, and updated in November 2023, establishes the principles that regulate the design, approval and marketing of new products and services, and for monitoring the product's life cycle, based on the following premises:

- > To meet the needs of customers or potential customers in a flexible manner
- > To strengthen customer protection
- > To minimise legal and reputational risks arising from incorrect design and marketing of products and services
- > To ensure the participation of all 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, applies to all CaixaBank Group companies that act as manufacturers or distributors of banking, financial or insurance products.

In addition, in terms of product governance, the **New Products Approval Manual** was updated in 2023 in response to new regulatory requirements involving product marketing.

The members of the CaixaBank, S.A. Product Committee, reporting to the Transparency Committee is the all-encompassing body responsible for approving any new product or service, and it 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.

> MAIN FIGURES OF THE PRODUCT COMMITTEE IN 2023

25 sessions

→ **Held by the Product Committee** 45 in 2022

214 products

→ **Products/Services analysed** 234 in 2022

5 products

→ **Products/Services initially rejected** 2 in 2022

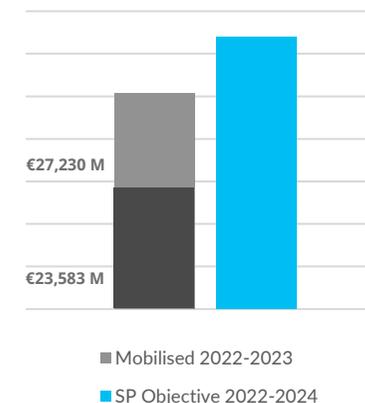
The Product Committees of BPI, CaixaBank Wealth Management Luxembourg and CaixaBank Payments&Consumer have analysed 136, 15 and 33 products, respectively, in 2023.

Sustainable business

Mobilizing sustainable finance in Spain

CaixaBank is committed to sustainability through the design and marketing of products that integrate ESG criteria, and promotes environmentally sustainable activities that contribute to the transition to a low-carbon economy.

The third strategic line of the 2022-2024 Strategic Plan aims to consolidate CaixaBank as a benchmark in sustainability in Europe. To achieve this, one of the initiatives is to promote and offer sustainable solutions in financing and investments. CaixaBank has set a target of mobilising €64 billion¹ of sustainable production over the period 2022-2024 for its business in Spain.



¹ The amount of sustainable finance mobilisation includes: i) Sustainable mortgage financing (A "or" B "energy efficiency certificate), financing for energy renovation of homes, financing of hybrid/electric vehicles, financing of photovoltaic panels, eco-financing and microloans granted by MicroBank; Sustainable financing for Companies, Developers and CIB&IB The amount considered for the purpose of the transfer of sustainable financing is the risk limit formalised in sustainable financing operations for customers, including long-term, working capital and risk of signing. The following are also considered: i) tacit or explicit novations and renewals of sustainable financing; ii) CaixaBank's proportional share of its customers'issuance and placement of sustainable bonds (green, social or mixed); iii) Net increase in Assets under management at CaixaBank Asset Management in products classified under Art. 8 and 9 of the SFDR regulations (includes new funds/mergers of funds registered as Art. 8 and 9, plus net contributions - contributions less withdrawals - including the effect of the market on the valuation of holdings); and iv) Gross increase in assets under management in VidaCaixa in products classified under Art. 8 and 9 of the SFDR regulations (including gross contributions - without considering withdrawals or market effect - to Pension Funds (FFPP), Voluntary Social Welfare Schemes (EPSV) and Unit Linked classified as Art. 8 and 9 under SFDR.

Sustainable financing



CaixaBank is widely renowned for its global leadership in sustainable financing.



REFINITIV

Refinitiv LSEG recognises CaixaBank in its *league table* as:

1st - First bank in 2023 EMEA Sustainable Finance Loan - Top Tier.

6th - Sixth bank in 2023 Global Sustainable Finance Loan - Top Tier.



→ **Global Finance** recognised CaixaBank as **Best Bank in the World in ESG Related Loans 2023**.



→ **Euromoney** recognised CaixaBank as the **Best Bank for ESG in Spain 2023**.



→ **FCC-Aqualia, project of the year in the Water category** of the *Environmental Finance IMPACT Awards*.

Guide to identifying sustainable financing

In 2023, CaixaBank published the **Guide to identifying sustainable financing**¹, which aims to define criteria to consider operations for individuals and companies financed by CaixaBank as sustainable, as well as their contribution to the SDGs.

Sustainable financing operations originate in business units. The process begins by checking whether the purpose of the financing requested by the customer satisfies the sustainability criteria in the Sustainable Identification Guide.

¹https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/21.02.23_Guia_Identificacion_Financiacion_Sostenible_PUBLIC.pdf



During 2023, CaixaBank promoted the financing of sustainable activities, with a concession of €25,096 million

<p>€9,330 M</p> <p>→ Green</p> <p>€3,085 M</p> <p>→ Social</p> <p>€12,681 M</p> <p>→ Linked to sustainability</p>	<p>€1,749 M</p> <p>→ Retail</p> <p>€4,123 M¹</p> <p>→ Corporations</p> <p>€19,224 M</p> <p>→ CIB&IB</p>
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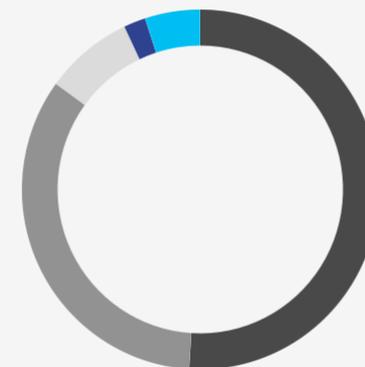
CaixaBank has teams specialising in CIB and Business Banking segments for sustainable financing projects

Green financing

Green financing has a positive environmental impact and is underpinned by eligible projects or assets, including, but not limited to, the following: renewable energies, energy efficiency, sustainable transport, waste treatment, and sustainable building. Green financing modalities include loans that comply with the *Green Loan Principles* (GLP) issued by the *Loan Market Association* (LMA), so-called "Green Loans".

Throughout 2023, CaixaBank promoted green financing in different areas of its business. In the **CIB scope**, new operations such as the financing granted to Acciona Energía, which is one of the most noteworthy green finance transactions of the year for the Spanish market, in terms of both the amount and the innovative structure launched. **Transactional banking operations** are also noteworthy, such as working finance and trade finance lines for companies in the energy sector, like the ones from *Greenenergy* and *SolarPack*, or, in the Waste Management sector, the one for *Ecoembes*.

Notable in the **field of Companies** are operations to finance renewable energy assets or cogeneration, like the ones with *Estel Ingeniería y Obras* and the *Alter Enersun* group's photovoltaic assets. Also notable this year is the financing to build an energy-efficient hotel for *Princess Hotels*.



€9,330 M

Financing by category

- 51% ■ (€4,790 M) Renewable energies²
- 34% ■ (€3,149 M) Real Estate
- 2% ■ (€182 M) Infrastructure
- 5% ■ (€460 M) Transport
- 0% ■ (€32 M) Other
- 8% ■ (€717 M) Circular Economy

¹ The property developer activity contributes €1,464 M.

² Includes financing operations for renewable energies - Project Finance and others.

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 the prevention and mitigation of climate change and the transition to a low-carbon economy, mainly through the financing of renewable energy projects. An important part of this is the financing of renewable energy projects through *Project Finance*.

Renewable energy exposure represents 86% of *Project Finance*'s energy portfolio.

16

→ New projects awarded **6 in 2022**

€1,196 M

→ New projects financed **€948 M in 2022**

Which translates into **5,345 MW**

→ MW of installed renewable power **5,291 MW in 2022**

62%

→ of the financing has been allocated to wind power projects

Corporate loans - renewable energies

In addition to the renewable energy *project finance* operations, the Bank has also granted finalist corporate financing for investment in renewable energies.

€3,278 M

→ **Granted in 2023**

Financing for photovoltaic panels.

In 2023, 46 million euros were granted in loans to individuals for the installation of photovoltaic panels.

€46 M

→ **€70 M Granted in 2022**



Real Estate

Green mortgages

In 2023, 832 million euros in mortgage loans have been granted to individuals on homes with an A or B energy efficiency certificate.

€832 M

→ **€880 M Granted in 2022**

Financing energy-efficient properties

Operations for which there is documentary evidence of an energy efficiency certificate with A or B rating are considered environmentally sustainable. CaixaBank captures information and documentation regarding the energy certificate when operations are formalised.

€1,087 M

→ Promotions formalised with an expected rating of A or B **€1,098 M Granted in 2022**

€1,230 M

→ Financing of Commercial *Real Estate* **€1,098 M Granted in 2022**

Social financing

Social financing has a positive impact on society. The definition of criteria for considering social financing activities took into account the eligibility categories and criteria set out in CaixaBank's *Sustainable Development Goals (SDGs) Funding Framework* and additional criteria aligned with current best market practices and standards, including the draft of the Social Taxonomy, the *Social Loan Principles* of the *Loan Market Association*, and the *Social Bond Principles* of ICMA.

With regard to social financing, CaixaBank uses MicroBank, the Group's social bank, is a leader in the field of social inclusion, using micro-loans and lending with a social impact.

➤ See section *Society - MicroBank*

In addition, in 2023, CaixaBank promoted social financing through CIB. Highlights include operations for public sector and non-profit organisations, in particular two relevant operations with the Community of Madrid, both related to health and public education and Transactional Banking, as well as operations with the Valencian Government that had an impact on health, public education and social inclusion, and the operation with Accem to finance the assistance it provides to refugees at risk of social exclusion.

€1,383 M

→ Granted in microloans and other financing with social impact **€1,016 M Granted in 2022**

€376 M

→ Granted for subsidised housing

Loans linked to sustainability variables

These are loans linked to ESG indicators where the financing conditions will vary depending on the achievement of sustainability objectives. In most operations, an external advisor assesses target setting, following the recommendation of the *Sustainability Linked Loan Principles*.

In 2023, CaixaBank remained committed to granting loans linked to sustainability variables, with the aim of helping its customers in their transition process.

In this area, **CIB** led transactions in different sectors and regions, such as the loan to Tendam, a leader in the fashion sector, the loans granted to Aigües de Barcelona and Hidralia, in the field of water cycle management, the sustainable credit facility to Société Foncière Lyonnaise (Grupo Colonial), a benchmark in the French real estate sector, and in the energy sector, the extension of the sustainable syndicated credit facility to Enagás and the sustainable syndicated credit facility to EDP.

Also notable in this category are the **transactional banking** operations signed, like the guarantee line to Sacyr that incorporates the Group's decarbonisation objectives, and working capital positions of the Valls Companys Group, with targets tailored to the sector. In both cases, CaixaBank worked to develop their Sustainable Finance Frameworks. In this regard, the factoring and the guarantee facility of the Endesa Group also stand out, with a new relative sustainability indicator being validated to promote its taxonomically green activities.

While **Corporate Banking** led the financing linked to environmental objectives, with the operations for Hijos de Rivera and *Profand Fishing Holding*, and the financing linked to the environmental and social objectives of Grupo *Excellence*.

In addition, in transactional banking, there were *factoring* and *reverse factoring* operations linked to environmental and social objectives, like the ones for the Laninver Group.

> FINANCING IN SUSTAINABILITY LINKED LOANS

By type of sustainability variables to which loans are benchmarked, those that contribute to climate risk mitigation (such as the intensity of the carbon footprint in its different scopes, the percentage of installed capacity of renewable sources, etc.) predominate, as well as the variables that contribute to improving the sustainability governance profile in companies (e.g. the percentage of women in managerial positions, hours of training per employee, sustainable profile of suppliers, among others).



€12,681 M

Financing by category

- 59.46% ■ Mitigation
- 13.91% ■ Governance
- 7.76% ■ Circular Economy
- 4.27% ■ Social
- 3.20% ■ Water Resources
- 1.95% ■ Biodiversity
- 9.45% ■ Other

<p>€158m</p> <p>→ Loan commitments given. 115 in 2022</p>	<p>€12,681 M</p> <p>→ Loans granted €11,543 M in 2022</p>
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Incentive mechanism for the origination of sustainable operations (green and social)

CaixaBank has a Financing Framework linked to the SDGs¹ under which it issues financial instruments, such as bonds, that finance the bank's green, social and/or sustainable financing activity. To encourage the origination of green/social/sustainable transactions by the business teams, 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 its extension to social assets comes into force in the financial year 2023.

Sustainable intermediation

<p>€2,133 M</p>	
<p>€1,660 M</p> <p>→ Participation in the placement of sustainable bonds (excluding own issues)</p>	<p>€473 M</p> <p>→ Increase in managed sustainable assets</p>

¹ Sustainable Development Goals (SDGs) funding Framework (caixabank.com)



Participation in the placement of sustainable bonds

CaixaBank is a signatory of the Green Bond Principles established by the *International Capital Markets Association (ICMA)* since 2015.

Since then, the Bank has participated in the placement of green bonds for projects with a positive impact on climate.

Of a total of 20 for €1,660 M

Share amount⁽¹⁾:

12 for €1,010 M

5 for €533 M

3 for €117 M

→ Green Bonds

→ Sustainable bonds

→ Sustainability Linked Bonds (SLB)

> GREEN BONDS ⁽²⁾

			<i>Maturity</i>	<i>Coupon</i>	<i>ISIN code</i>	<i>Issue share</i>	<i>Issue date</i>
	€1 billion	<i>Green hybrid</i>	No maturity	5.943%	PTEDP40M0025	Joint Bookrunner	January 2023
	€500 M	<i>Green hybrid</i>	No maturity	4.625%	XS2552369469	Joint Bookrunner	January 2023
	€750m	<i>Green Covered Bond</i>	6 years	3.125%	AT000B049945	Joint Bookrunner	February 2023
	€600m	<i>Green Bond</i>	12 years	4.625%	XS2589820294	Joint Bookrunner	February 2023
	€91.4 M	<i>Green Bond</i>	2.6 years	4.900%	XS2596338348	Sole Bookrunner	March 2023
	€500 M	<i>Green Bond</i>	10 years	3.900%	ES0200002089	Joint Bookrunner	April 2023
	€600m	<i>Green Bond</i>	5.4 years	3.362%	ES00001010L6	Joint Bookrunner	June 2023
	€750m	<i>Green hybrid</i>	No maturity	6.75%	XS2646608401	Joint Bookrunner	August 2023
	€600 M and €750 M	<i>Green Bond</i>	60 years	4.125% and 4.375%	XS2699159278 XS2699159351	Joint Bookrunner	September 2023
	€500 M	<i>Green Senior Unsecured</i>	7.5 years	5.125%	XS2698998593	Joint Bookrunner	October 2023
	€600m	<i>Green Senior Unsecured</i>	6 years	5.250%	XS2661068234	Global Coordinator & Green Structuring Agent	October 2023

¹ Corresponds to CaixaBank's proportional share of its customers'issuance and placement of sustainable bonds (green, social or mixed). It does not include the placement of own issues, such as the corporate bond issued by CaixaBank.

² The total amount of the issue is indicated, not just CaixaBank's share.

> SUSTAINABLE BONDS ⁽¹⁾

			<i>Maturity</i>	<i>Coupon</i>	<i>ISIN code</i>	<i>Issue share</i>	<i>Issue date</i>
	€1 billion	Sustainable Bond	10 years	3.596%	ES00001010K8	Joint Bookrunner	February 2023
	€500 M	Sustainable Bond	6 years	3.711%	ES0001352626	Joint Bookrunner	February 2023
	€700m	Sustainable Bond	10.2 years	3.500%	ES0000106742	Joint Bookrunner	February 2023
	€600m	Sustainable Bond	10 years	3.950%	ES0000090904	Joint Bookrunner	March 2023
	€500 M	Sustainable Bond	10 years	3.500%	ES0001351602	Joint Bookrunner	June 2023

> SUSTAINABLE LINKED - SLB

			<i>Maturity</i>	<i>Coupon</i>	<i>ISIN code</i>	<i>Issue share</i>	<i>Issue date</i>
	€600m	Inaugural SLB	6.5 years	4.125%	XS2582860909	Joint Bookrunner	January 2023
	€750 M and €750 M	Sustainable Bond	8 and 20 years	4 And 4.50%	XS2589260723 XS2589260996	Joint Bookrunner	February 2023

¹ The total amount of the issue is indicated, not just CaixaBank's share.

Mobilising sustainable finance - Business in Portugal¹

The CaixaBank Group is also committed to **mobilising sustainable finance** in its business in Portugal, through Banco BPI.

€4,000 M
→ 2022-2024 SP Objective

€4,067 M
→ Mobilised since January 2022. **€1,881 M in 2023**

€1,827 M → Sustainable financing **€1,041 M in 2023**
€2,240 M → Sustainable intermediation **€840 M in 2023**



Sustainable financing

Aware of the importance of adopting measures to guarantee environmental sustainability in our products, Banco BPI offers different credit lines that promote energy efficiency and support various renewable energy investment projects.

In 2023, BPI promoted the financing of sustainable activities, with a concession of €1,041 M

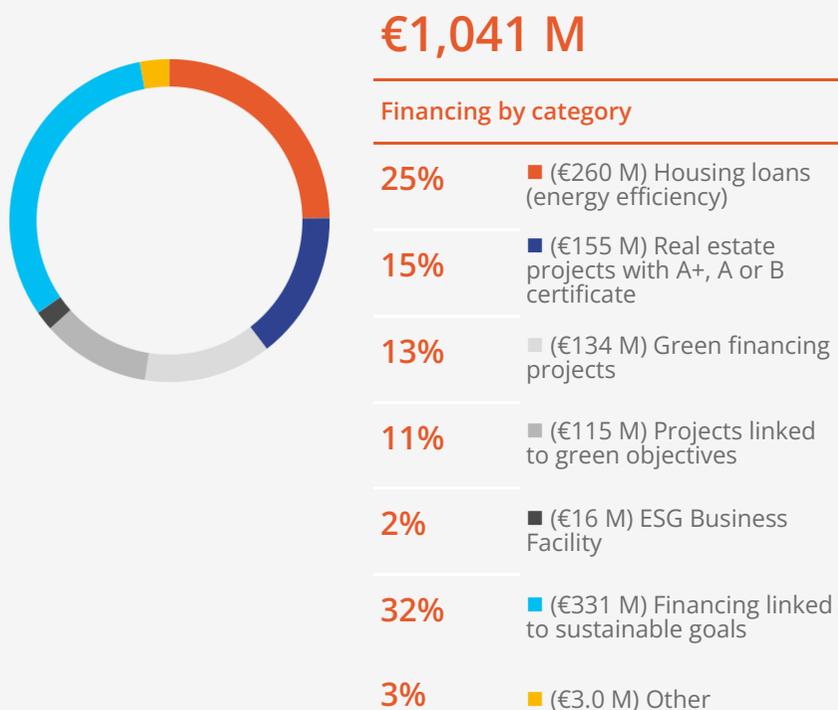


¹ Mobilisation of sustainable finances - Portugal business: Includes credit for both Companies (Companies + CIB + Institutions) and Individuals, as well as participation in the placement of sustainable bonds. In relation to sustainable intermediation, Articles 8 and 9 Funds and Insurance are included, under SFDR, both for liquid fundraising and transformation, as well as third party funds.

Sustainable financing

Aware of the importance of adopting measures to guarantee environmental sustainability in our products, Banco BPI offers different credit lines that promote energy efficiency and support various renewable energy investment projects.

Below are BPI's main lines of sustainable financing:



Mortgage loan with energy rating A or B.

Financing energy-efficient properties _Main sustainable credit lines Operations for which there is documentary evidence of an energy efficiency certificate with A or B rating are considered environmentally sustainable. BPI captures information and documentation regarding the energy certificate when operations are formalised.

Real estate projects with A+, A or B energy certificate [Corporate and CIB]

Financing for companies to build real estate projects with energy pre-certification A +, A or B.

Green financing projects [Corporate and CIB]

Financing modalities of projects aligned with the *Green Loan Principles* (GLP) issued by the *Loan Market Association* (LMA).

Projects linked to green objectives [Corporate and CIB]

Financing linked to meeting green objectives. The financing is aligned with the principles of the ICMA's Sustainable Linked Bond and the *Green Loan Principles* issued by the *Loan Market Association* (LMA).

ESG Business Facility [Corporate and CIB]

Credit line offering a financing solution to support the sustainable transition of small and medium-sized enterprises that prioritise ESG factors in their strategy.

Financing linked to sustainable goals

Financing linked to meeting social and green objectives. The financing is aligned with the principles of the ICMA's *Sustainable Linked Bond* and the *Sustainability Linked Loan Principles* issued by the *Loan Market Association* (LMA).

Responsible Investment



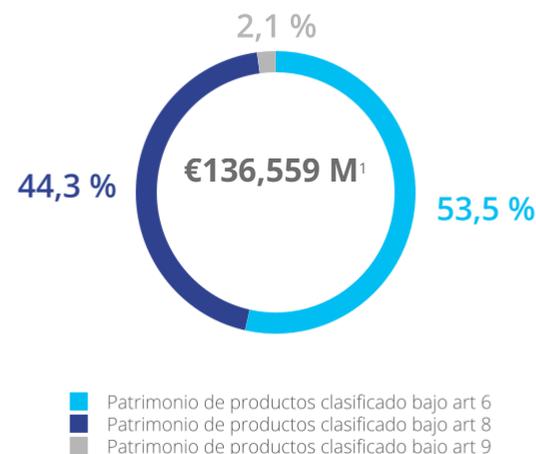
The CaixaBank Group, of which CaixaBank Asset Management and VidaCaixa are part, is **committed to integrating ESG criteria** into its investment, understood as investment that not only offers economic returns for investors, but also promotes management that is **consistent with the creation of value for society at large, pursuing a social and environmental benefit.**

Responsible investment is laying the foundations for transitioning towards a more sustainable future. In this regard, the Group innovates, advises and promotes investment solutions so its customers can advance on the road to sustainability.

Throughout 2023, the Group continued to make progress in improving transparency and in its investment management model under ESG criteria, acting in line with the Global Compact Principles and the Principles for Responsible Investment (PRI), and also in strict compliance with European regulations: Sustainable Finance Disclosure Regulation (SFDR) and the European Union's Green MiFID.

In addition, the Group is committed to offering its customers the best experience, based on a quality service and products specialising in sustainability that are tailored to their needs.

> ASSETS OF PRODUCTS MARKETED UNDER SFDR



46.5%

Of equity has a rating in articles 8 and 9 under SFDR

100%

Of assets under management take into account ESG aspects

We launched innovative investment solutions in different types of assets. In 2023:

Launch of the CaixaBank Gestión Tendencias FI fund. This is a fund that invests in major long-term global trends with a sustainable approach. By investing in a specific trend or idea, the fund seeks to capitalise on a change in society or the economy that has a positive impact on certain sectors or industries.

¹ Includes Discretionary Management of CaixaBank's portfolios, CaixaBank Asset Management's investment funds and VidaCaixa's pension funds, EPSV and Unit Linked.



VidaCaixa and CaixaBank Asset Management hold the Sustainable Finance Certification under AENOR's ESG criteria.

This certification endorses the work and efforts made by the Group's two management companies to integrate these ESG criteria into their investment decision-making processes, as well as improvements in the control and monitoring of said criteria.

Description of policies and declarations within the scope of ESG

The CaixaBank Group has a sustainability policy framework that provides a foundation to ensure that its activity contributes to sustainable development.

This set of policies, principles and public statements guide the Group's commitment to managing sustainability. They are adapted to the **sustainable finance regulations** present in Europe, and are consistent with sustainability commitments at the global level, such as the **2030 Agenda or the Paris Accord**.

In general terms, the various policies, principles and declarations are of a corporate nature, meaning the affected Group companies have endorsed them or, where applicable, approved their own policy, as is the case with the policies to integrate sustainability risks.



Policies/Principles/Declarations

Policies

Policies to Integrate Sustainability Risks¹

The Policies to Integrate Sustainability Risks of VidaCaixa and CaixaBank Asset Management were written taking into consideration the basic principles of the **Corporate Policy to Manage Sustainability/ESG Risks**, which lays out, for all Group companies, the principles, assumptions and mechanisms that ensure governance, management and control of the ESG risks associated with internal and external customers and investments.

In the specific case of the risk integration policies of VidaCaixa and CaixaBank Asset Management, they lay out the principles for incorporating ESG criteria into the processes and decision-making for providing investment services - together with traditional financing criteria - from a risk perspective that is defined as the ESG situation or condition that, if it were to happen, could have a negative material impact on the value of the investment.

[Link to the policy: Corporate. VidaCaixa. CaixaBank Asset Management](#)

Engagement policy

It includes, in terms of engagement (vote and dialogue), the general principles, criteria and procedures of the Group's investments, with two main 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.

[Link to the policy: Corporate. VidaCaixa. CaixaBank Asset Management.](#)

Principles

Principles of action in the area of sustainability

The Sustainability Principles define and establish the general principles of action and the main commitments with stakeholders to be followed by the CaixaBank Group in matters of sustainability. These principles are framed within the scope of the corporate mission and values.

[Link to the policy](#)

General Principles of the Corporate Anti-corruption Policy

They establish the Group's commitment to work against corruption in all its forms, including extortion and bribery, laying out general principles that include a regulatory framework and the definition of a standard of conduct, the general principles governing the management of corruption risk, and a channel for questions and complaints. The objectives include:

- > Conveying and enforcing the corporate values and principles of action.
- > Establishing due diligence measures for contractual relationships with third parties.
- > Ensuring that measures are taken to prevent or reduce the risk of corruption crimes at all levels of activity.

[Link to the policy:](#)

Human Rights Principles¹

They provide a guide in matters of human rights in the relations that CaixaBank establishes with its employees, customers, shareholders, suppliers, commercial partners and the communities in which it carries out its business and activities.

[Link to the policy:](#)

Declarations

Declaration on Climate Change¹

It contains the environmental commitments made to comply with the Paris Agreement. It defines 5 areas of action in terms of climate change management, both direct (internal) and indirect (customers, investees, suppliers, etc.).

[Link to the policy](#)

¹ In 2024, it is in the process of updating.



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 CaixaBank Group and with the numerous international agreements and standards in this area, 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 between Group companies, and alignment with best practices, supervisory expectations and current regulations.
- > Maximum involvement of the Governing Bodies and Management of 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 in Collaborative Dialogues).
- > Establishing procedures and plans, and reporting results with respect to due diligence processes in relation to adverse impacts, which is based on:

- > identifying actual or potential adverse impacts;
 - > taking measures to stop, prevent or mitigate these adverse impacts,
 - > monitoring the implementation and results of these measures; and
 - > reporting on how the main adverse impacts 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 investment management model of VidaCaixa and CaixaBank Asset Management is consistent with the Group's values, policies and principles (see section "[Policies, Principles and Declarations](#)"), and it complies with the framework of the European Union Sustainable Finance Action Plan and integrates the best international practices for managing sustainability.



1. Responsible investment management

The link between responsible investment in investment strategies is embodied in the integration of ESG criteria when building the investment portfolio, the analysis and monitoring of ESG metrics associated with these investments, and the improved positioning in ESG matters of the companies it has in its portfolios, through initiatives linked to engagement.

The integration of ESG criteria into investments is defined in the Group's various ESG policies and regulations.

> SUMMARY OF ESG CONSIDERATIONS IN THE ASSETS OF THE INVESTMENT PORTFOLIO

<p>Direct Investment</p>	<p>Equities (shares)</p> <ul style="list-style-type: none"> > Exclusions > Analysis of the companies' ESG metrics > Involvement through voting in shareholders' meetings and dialogues with companies 	<p>Fixed income (bonds)</p> <ul style="list-style-type: none"> > Exclusions > Analysis of the companies' ESG metrics > Monitoring of ICMA Principles in relation to bonds that are green, social, sustainable and linked to sustainability > Active ownership through dialogue with companies > Analysis of the ESG metrics of companies and public authorities/countries
	<p>Third-party funds</p> <ul style="list-style-type: none"> > ESG considerations included in the due diligence processes with the managers > Analysis of the ESG metrics of the funds > Active ownership through dialogue with the fund managers 	<p>Alternative</p> <ul style="list-style-type: none"> > ESG considerations included in the due diligence processes with the managers > Monitoring of the integral ESG rating (VidaCaixa) > Monitoring of internal ESG criteria

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

2. ESG investment analysis and integration criteria

Before deciding to invest in a company, different ESG aspects are taken into consideration, which are included in the [Policy to Integrate Sustainability Risks](#):

1. Among other factors, **material ESG indicators** for the sector or company and sustainability ratings are **considered** in the investment selection and analysis process. In their structure, these indicators and ratings consider any adverse incidents involving issuers, and their actions in areas such as climate change, good governance practices, etc.

2. **Any sector exclusions and restrictions, as determined in the aforementioned Policy, are reviewed.**

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 CONTAINED IN THE POLICY TO INTEGRATE SUSTAINABILITY RISKS

Exclusions

- > Controversial weapons
- > Key international treaties such as the UN Global Compact
- > Significant activity in:
 - > Conventional weapons
 - > Thermal coal mining and thermal coal-fired power generation
 - > Tar sands
 - > Oil and gas exploration and production in the Arctic region

- > Exploration, extraction, transport, refining, coking and electricity generation from oil and 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.

3. Monitoring of disputes.

Any potentially serious sustainability disputes that may be associated with an issuer in its portfolio or investment universe (and that may include incidents involving biodiversity or respect for human rights) is actively monitored, and the decision to divest may be taken.

4. Engagement: Dialogue and voting.

The Group believes that the transition towards a more sustainable economy and the long-term return on investments can be achieved both through investment decisions and long-term engagement with the companies in which it invests 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.

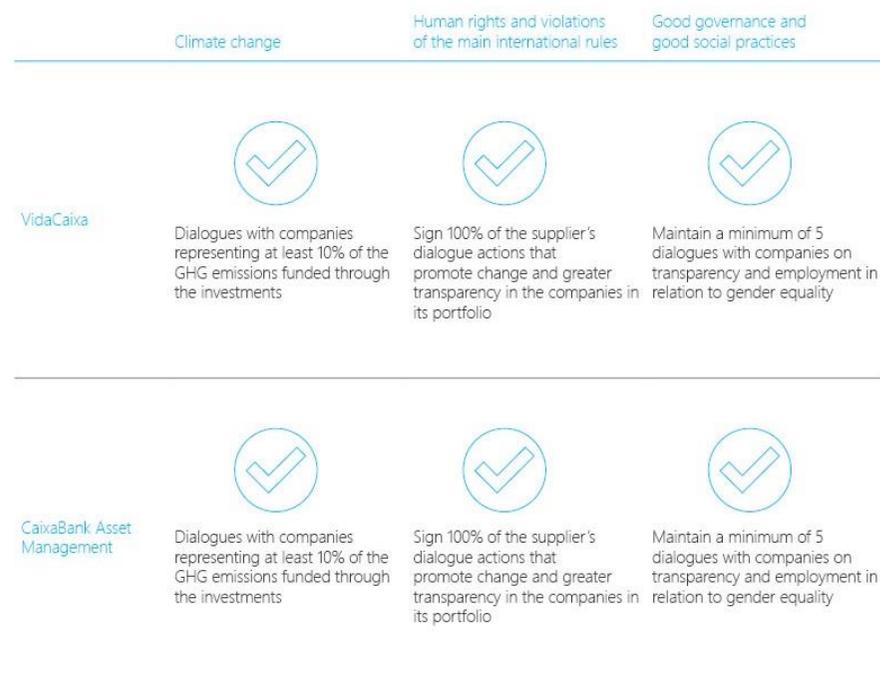
This commitment is reflected in the Engagement Policy and in the Declaration on Climate Change (see section [Policies/Principles/Declarations](#)). Based on the provisions of these policies, the Group undertakes to:

- > 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.

In 2023, VidaCaixa and CaixaBank Asset Management worked on their **Engagement Plan**, which defined the **priorities, areas, criteria and objectives of dialogue for 2023**, with the following **degree of achievement** for each of the **objectives set for each area**:

> DEGREE OF FULFILMENT DIALOGUE OBJECTIVES 2023



As at February 2024, the respective VidaCaixa and CaixaBank Asset Management Engagement Plans, which will lay out the dialogue objectives for 2024, are pending approval.

The Group's management companies -CaixaBank Asset Management and VidaCaixa - have the following collaborative dialogues open:

- > **Advance** (joined in 2022): Initiative launched by PRI that seeks to promote human rights and address key social challenges.

In the case of CaixaBank Asset Management and BPI Gestão de Ativos, they joined as a "collaborating investor".

- > **Climate Action 100+** (joined in 2018): an initiative that promotes collective dialogue with companies in carbon intensive sectors with the aim of reducing emissions, improving climate governance and setting financial metrics on climate change.
- > **Spring** (joined 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.

5. Dissemination of responsible investment

In 2023, the Group published documents on responsible investment of a regulatory and voluntary nature, in order to foster transparency with all its stakeholders:

- > Statement of Main Adverse Impacts Sustainability of investment decisions on sustainability factors

In 2023 CaixaBank, CaixaBank Asset Management and VidaCaixa, among other Group companies, published **the Statement of Main Adverse Sustainability Impacts (PIAS) of investment decisions on sustainability factors**.

[Link to the Statement of Main Adverse Impacts 2023 CaixaBank. VidaCaixa. CaixaBank Asset Management.](#)

- > Impact report
- > Dialogue and voting report





"First in Spain's insurance ranking with **over 115 billion euros in assets** under management in 2023"



VidaCaixa supports the **TCFD recommendations on climate risk management**

> SPAIN¹

€115,411 M
Customer managed resources
€107,478 M in 2022



> PORTUGAL²

€7,523 M
managed resources
Customer €7,319 M in 2022

¹ Includes the life and pension plan business of VidaCaixa, S.A.

² Includes the life and pension plan business of BPI Vida e Pensões, which is fully owned by VidaCaixa, S.A.



> 2023

> INTEGRATION OF ESG RISKS¹



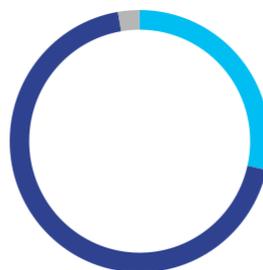
VidaCaixa has the highest rating (5 stars) in the "Policy Governance & Strategy" category by PRI

100%

→ Of assets under management take into account ESG aspects as of 31 December 2023 (according to UNPRI criterion)



> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR



→ Spain¹

€44,391 M

71.5%²

→ of equity has a rating in articles 8 and 9 under SFDR (€31,732 M)

28.5% (€12,659 M)

■ Equity of products classified under (article 6)

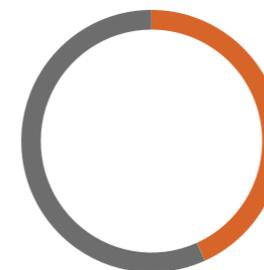
68.8% (€30,551 M)

■ Equity of products with sustainability rating (article 8)

2.7% (€1,181 M)

■ Equity of products with sustainability rating (article 9)

¹ Does not include business from the merger with Sa Nostra Vida.
² Percentage and amount calculated for plans affected by the SFDR, including EPSV and Unit Linked. The calculated percentage for plans and insurance affected by SFDR was 53.2% at the end of the FY.



→ Portugal

€6,492 M

56.7%

→ of equity has a rating in articles 8 and 9 under SFDR (€3,683 M)

43.3% (€2,809 M)

■ Equity of products classified under (article 6)

56.7% (€3,683 M)

■ Equity of products with sustainability rating (article 8)

0.0 % (€0 M)

■ Equity of products with sustainability rating (article 9)

> 2022

> INTEGRATION OF ESG RISKS¹

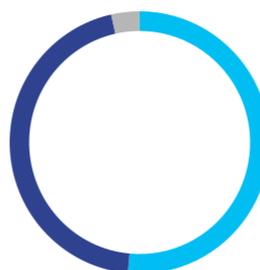


VidaCaixa has the highest rating (5 stars) in the Investment Policy and Active Ownership category by PRI.

100%

→ of assets under management take into account ESG aspects as of 31 December 2022 (according to UNPRI criteria)

> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR



→ Spain²

€42,458 M

48.6%²

→ of equity has a rating in articles 8 and 9 under SFDR (€20,615 M)

51.4% (€21,843 M)

■ Equity of products classified under (article 6)

45.0% (€19,108 M)

■ Equity of products with sustainability rating (article 8)

3.5% (€1,507 M)

■ Equity of products with sustainability rating (article 9)

¹ Does not include the information for Sa Nostra Vida.

² Excludes BPI Vida and Pensões. Percentage and amount calculated for plans affected by SFDR, including EPSV and Unit Linked.



→ Portugal

€6,326 M

43.9%

→ of equity has a rating in articles 8 and 9 under SFDR (€2,777 M)

56.1% (€3,549 M)

■ Equity of products classified under (article 6)

43.9% (€2,777 M)

■ Equity of products with sustainability rating (article 8)

0.0 % (€0 M)

■ Equity of products with sustainability rating (article 9)

> IMPACT

Exposure to sustainable bonds

€6,339 M

+7.2 % vs 2022
€5,914 M in 2022



> ENGAGEMENT

6

Collective dialogues **6 in 2022**

278

ESG due diligence with external management companies **340 in 2022**

22%

Of the investment in companies subject to engagement processes **11% in 2022**

124

Dialogues with companies on ESG topics **65 in 2022**

13

Dialogues with companies on ESG topics **12 in 2022**

193

ESG topics covered in dialogues with companies **117 in 2022**

> PROXY VOTING

514

General Shareholders Meetings voted during the year **497 in 2022**

16

Meetings where Board members have voted against for reasons of ESG controversy or climate risk **16 in 2022**

133

Meetings where votes have been cast in favour of shareholder proposals **126 in 2022**

88

Meetings where shareholder proposals on environmental and social issues have been voted in favour **77 in 2022**





Leaders in asset management.

Comillas Icade, together with CaixaBank Asset Management (AM), create the Sustainable Finance Observatory, which will facilitate 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.



CaixaBank Asset Management is the only European fund manager to obtain the "EFQM 500 Seal"

for its strategy focusing on excellence, innovation and sustainability

CaixaBank Asset Management follows the **TCFD recommendations on climate risk management.**

> SPAIN¹

23.6% Market share of investment funds in Spain 24.5% in 2022

€89,784 M Assets under management €81,530 M in 2022

€45,446 M Discretionary portfolio management €43,723 M in 2022

> PORTUGAL²

15.6% Market share of mutual funds in Portugal 17.1% in 2022

€6,725 M Assets under management €6,942 M in 2022

€3,381 M Discretionary portfolio management €3,582 M in 2022

> LUXEMBOURG³

€808 M

Assets under management €837 M in 2022

Gender Diversity CaixaBank AM chosen "*the management company with the best gender representation in the world*" by Citywire. This is the second consecutive year in which the management company receives this award in its category.

39.5%

→ Of women fund managers among the total 38.8% in 2022

¹ Includes the funds business, discretionary management portfolio, and SICAV's of CaixaBank Asset Management SGIC.

² Includes the real estate and mutual funds and discretionary management portfolio business of BPI Gestão de Activos SGFIM, which is fully owned by CaixaBank Asset Management.

³ Includes the funds and SICAVs business of CaixaBank Asset Management Luxembourg, S.A.

> 2023

> INTEGRATION OF ESG RISKS



CaixaBank Asset Management achieves the highest rating of 5 stars in three modules:

- > "Policy, Governance and Strategy"
- > "Confidence Building Measures"
- > "Direct - Listed equity - Active fundamental"

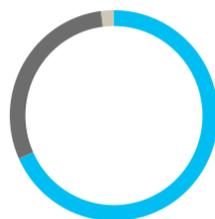
BPI Gestão de Ativos achieves the highest rating (5 stars) in 5 modules:

- > "Policy, Governance and Strategy"
- > "Confidence Building Measures"
- > "Indirect - Listed equity - Active"
- > "Indirect - Fixed income - Active"
- > "Direct-Hedge funds-Long/short equity"

100%

→ Of assets under management take into account ESG aspects as of 31 December 2023 (according to UNPRI criteria)

> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR



SPAIN

Equity of products classified under article 6

68.3%
(€56,095 M)

Equity of products with sustainability rating (article 8)

29.7%
(€24,424 M)

Equity of products with sustainability rating (article 9)

2.0%
(€1,633 M)



PORTUGAL

43.6%
(€1,536 M)

53.5%
(€1,885 M)

2.9% (€103 M)

→ Spain	→ Portugal
€82,151 M	€3,524 M
31.7%	56.4%
→ of equity has a rating in articles 8 and 9 under SFDR (€26,056 M)	→ of equity has a rating in articles 8 and 9 under SFDR (€1,988 M)



> 2022

> INTEGRATION OF ESG RISKS



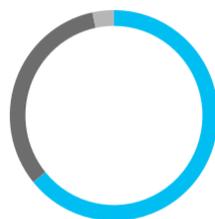
CaixaBank Asset Management achieves 5 stars in direct investment equities due to the integration of ESG factors into its investment processes

BPI Gestão de Ativos has been recognised with the highest score (five out of five stars) in *Investment and Stewardship Policy*.

100%

→ **Of assets under management take into account ESG aspects as of 31 December 2022** (according to UNPRI criteria)

> DISTRIBUTION OF ASSETS OF PRODUCTS UNDER SFDR



SPAIN

Heritage of products classified under article 6 (integrated)

64.1%
(€48,146 M)

Equity of products with sustainability rating (article 8)

32.6%
(€24,495 M)

Equity of products with sustainability rating (article 9)

3.3% (€2,495 M)



PORTUGAL

41.5%
(€1,467 M)

56.4%
(€1,994 M)

2.1% (€76 M)

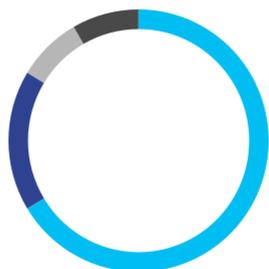
→ Spain	→ Portugal
€75,136 M	€3,537 M
35.9%	58.5%
→ of equity has a rating in articles 8 and 9 under SFDR (€26,990 M)	→ of equity has a rating in articles 8 and 9 under SFDR (€2,070 M)



> IMPACT

Exposure to sustainable bonds

€4,351 M
+8.3% vs 2022
€4,018 M in 2022



€2,886 M

■ Green Bonds

€349 M

■ Sustainable bonds

€755 M

■ Social bonds

€361 M

■ Sustainability linked bonds

> ENGAGEMENT

3 Collective dialogues¹ **3** in 2022

647 Dialogues with companies on ESG topics **131** in 2022

200 %, ESG due diligence with external management companies **161** in 2022

1,623 ESG topics covered in dialogues with companies **162** in 2022

> PROXY VOTING

979 General Shareholders Meetings voted during the year **1,086** in 2022

192 Meetings where votes have been cast in favour of shareholder proposals **172** in 2022

25 Meetings where Board members have voted against for reasons of ESG controversy or climate risk **17** in 2022

95 Meetings where shareholder proposals on environmental and social issues have been voted in favour **81** in 2022



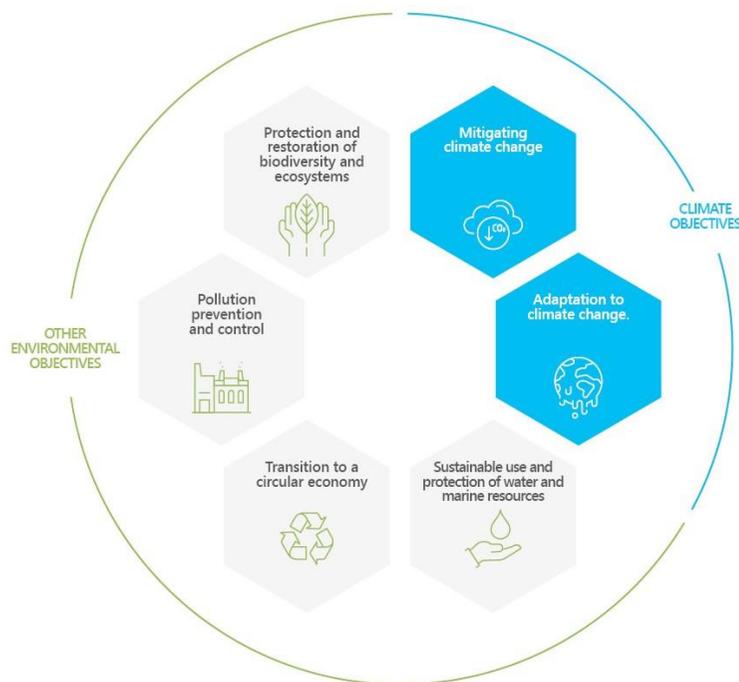
¹ Dialogues include those active at 31/12, as well as those initiated and completed in 2023.

Green taxonomy

Regulatory Framework

In 2020, the European Parliament and the EU Council adopted Regulation (EU) 2020/852, hereinafter the **Taxonomy Regulation**, which establishes uniform and common criteria in the European Union to determine if an economic activity can be considered environmentally sustainable.

In order to determine the environmental sustainability of a specific economic activity, the EU has defined a list of **environmental targets**:



As a notable addition, in 2023 the Official Journal of the European Union published the development of the remaining environmental targets set out in the Taxonomy, in addition to incorporating new activities into the climate objectives.



Along with these harmonised criteria, the Taxonomy promotes transparency so that participants in financial markets provide investors with an objective comparison in relation to the part of the investments that finance environmentally sustainable activities.

Article 8 of the Taxonomy Regulation states that companies subject to the Non-Financial Reporting Directive (NFRD), including financial companies, must publish to what extent their activity is eligible and aligned with the Taxonomy criteria.

The Regulation gives financial companies a year of offset with regard to non-financial companies to publish their alignment; as a result, CaixaBank is publishing these indicators for the first time in the current financial year.

With the first application of the new Corporate Sustainability Reporting Directive (CSRD) in 2025, companies subject to this new disclosure framework must also include information on their Taxonomy, which will also apply to large unlisted companies, small and medium listed companies and even to entities outside the European Union with relevant activity in the EU.

In this regard, the Group will publish new information on the alignment of its counterparties to the extent that the new taxonomy breakdown requirements are applicable to it.

> DISCLOSURE OBLIGATIONS FOR FINANCIAL ENTITIES

	Reference year	2021	2022	2023	2024	2025
Climate change (Mitigation and adaptation)	Eligibility					
	Alignment					
Other objectives	Eligibility					
	Alignment					

2023 (FY23)

Mitigating climate change 	Adaptation to climate change. 	Water and marine resources 	The circular economy 	Prevention of pollution 	NEW Biodiversity and ecosystems
Mitigating climate change 	Adaptation to climate change. 				NEW
			Nuclear energy 	Natural gas 	NEW

1

Eligibility

- > New mitigation and adaptation activities
- > 4 remaining objectives

2

Alignment - GAR

- > Green Asset Ratio

3

Nuclear and Gas

- > Additional information on financing nuclear energy and natural gas

1. Eligibility analysis

An economic activity eligible for the Taxonomy will be as described in the Regulation, regardless of whether or not said economic activity meets the criteria for considering an activity as environmentally sustainable.

Therefore, the eligibility ratio reflects the relationship between all of CaixaBank's activities included in the Taxonomy, and the assets covered.

In the previous two years, CaixaBank published the **eligibility ratios** for the first two environmental objectives (climate change mitigation and adaptation). In 2023, the eligibility ratios for the remaining four objectives and the new activities added in 2023 to the climate objectives were first published.

2. Alignment analysis

As for the Banking Group¹ 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.

The equivalent ratio for asset management activities, or the Insurance Group's pension plan and EPSV management activities, is the Green Investment Ratio (GIR).

This report publishes the **GAR and GIR** for the first time for the objectives of mitigation and adaptation to climate change of old activities (before the incorporation of new activities in 2023), in accordance with Delegated Regulation 2021/2139 of 4 June 2021, which specifies the criteria for determining which economic activities are aligned with these climate objectives.

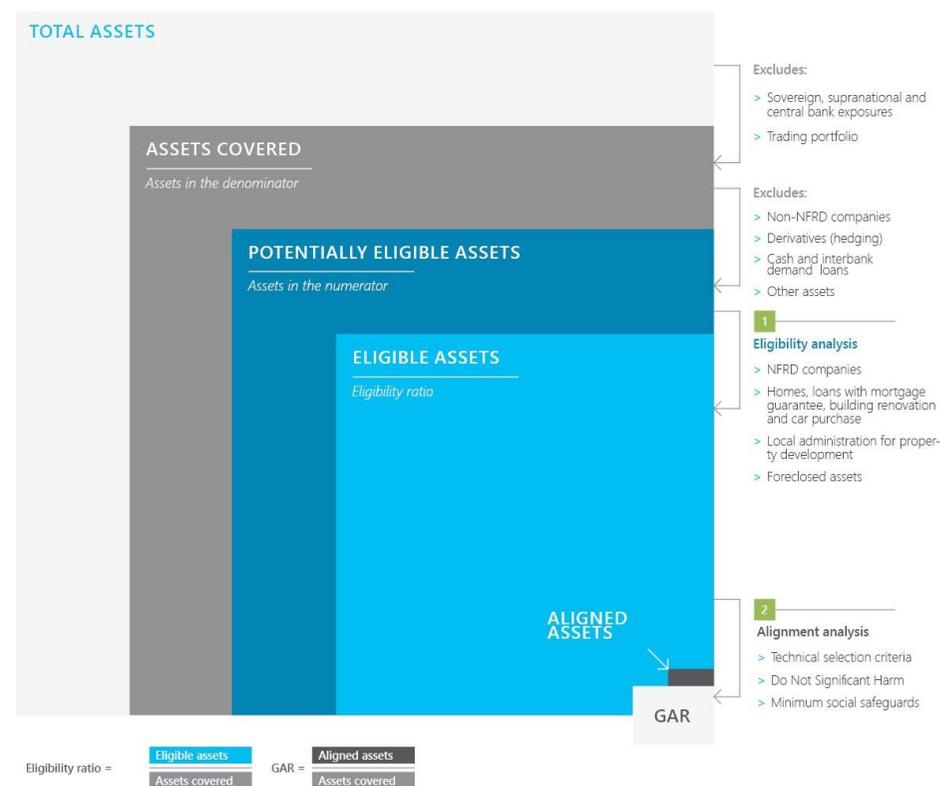
¹ Prepared on the basis of the prudential consolidation perimeter established in the applicable prudential legislation, specifically Regulation 575/2013 (CRR) and Directive 2013/36 (CRD IV).

3. Exposure to economic activities involving fossil gas and nuclear energy

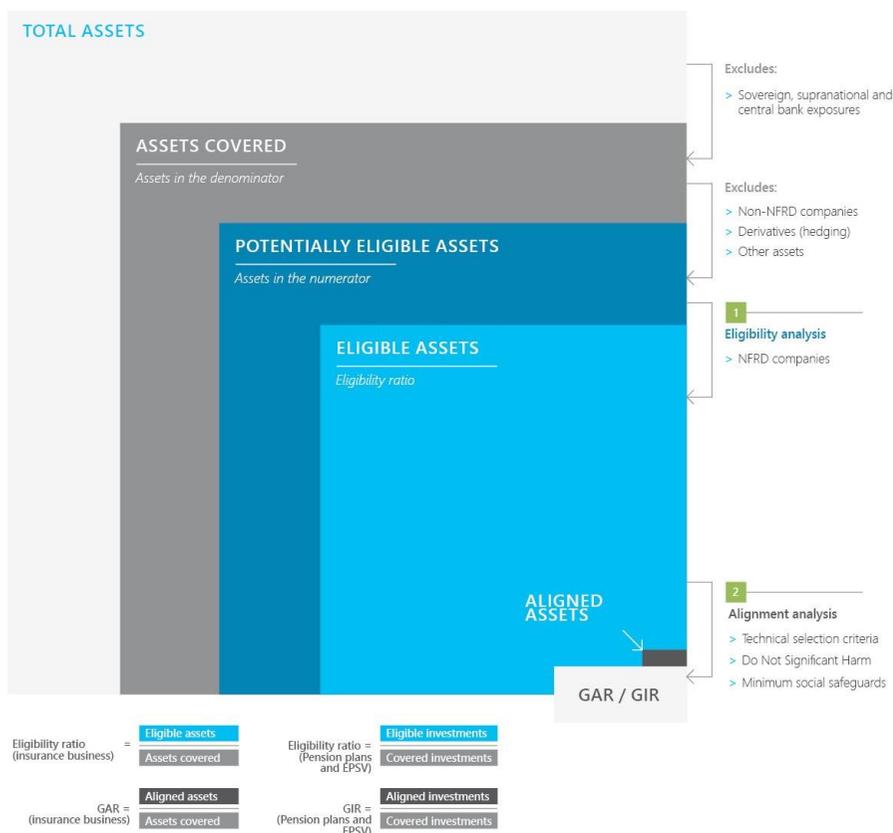
This year, the Group is reporting its exposure to economic activities related to fossil gas and nuclear energy for the first time, in accordance with Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022, which amends Delegated Regulation (EU) 2021/2139 - on the selection criteria and not causing significant damage to these energy economic activities, and (EU) 2021/2178, on the disclosure indicators.

> CALCULATION METHOD

Below is the calculation method used for the Banking Group (excluding the Insurance Group)



The calculation method for the Insurance Group (VidaCaixa Group), including the insurance business and the pension plan and EPSV business, is as follows:



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. In addition, for financial companies, the alignment information is not yet available, as the end of 2023 is the first year in which they will have to publish it. 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. As for 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 degree of eligibility and alignment of the portfolio components have also been analysed on the basis of the data reported by the companies themselves. This data has been provided by a supplier specialising in ESG data, MSCI2. A conservative assumption has been made if no data is available for a specific component, where the exposure is neither eligible or in line with the Taxonomy.
- > **Little clarity of the disclosure legislation** and the complexity of the (i) technical selection criteria, (ii) compliance with the DNSH 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.

In keeping with a prudential principle, financing for which there is currently no available documentary evidence provided by the counterparties of being in compliance with the remaining the criteria was not considered to be in alignment, even if there is evidence that it complies with the technical selection criteria.

Such is the case, for example, with mortgage loans, for which the only evidence is that they comply with the technical selection criteria.

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.

Considerations on Taxonomy information

The baseline year, 2023, is the first year in which financial institutions disclose the GAR for the objectives of mitigation and adaptation to climate change. Under the mandatory reporting approach, this information must be based on information obtained bilaterally from the counterparties.

² MSCI Inc. (LEI: 549300HTIN2PD78UB763) is a US provider of investment-decision support data, tools and services with over 50 years of experience in research, data and technology. For more information on MSCI, see its website: <https://www.msci.com/>

- > **The GAR's representativeness directly depends on the structure of the financial institutions' balance sheet**, as the definition and calculation of the ratio involves excluding certain items from the numerator, but not from the denominator, which penalises those financial institutions that are exposed to counterparties not subject to the NFRD, mainly SMEs and companies from a third country outside the EU, as they 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:

- > Extension of the alignment to the remaining four environmental objectives;
- > Increased availability of information published by our counterparties; and
- > Greater certainty as to the information needed to robustly demonstrate compliance with the alignment criteria.



Scope of the Taxonomy information

As for the scope, it should be noted that, in accordance with the applicable laws, the information relating to Taxonomy is prepared following the prudential approach. The main differences in relation to the perimeter, the consolidation methods and the valuation criteria applied are summarized below:

- > To prepare the annual accounts 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 the equity 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 require 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 2023 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.

> BANKING GROUP

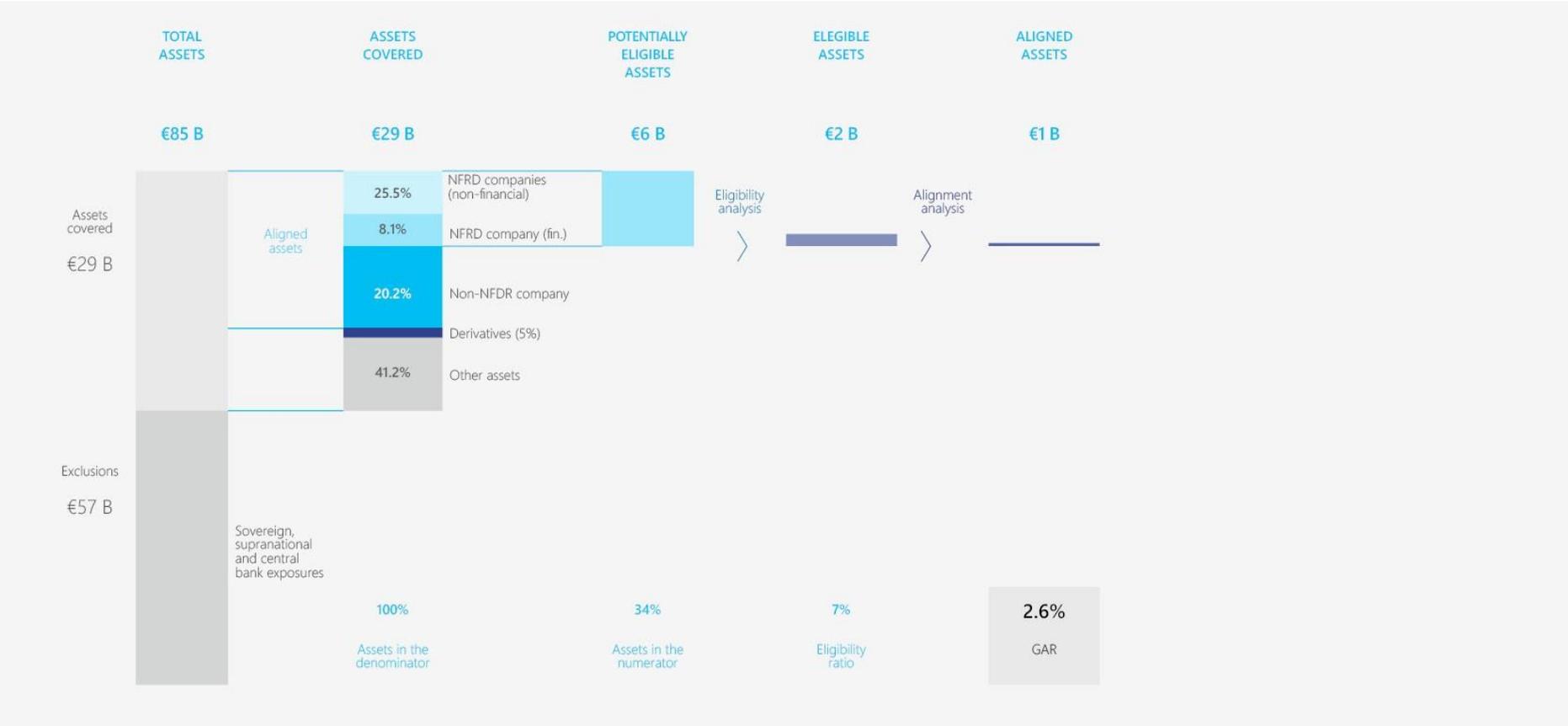
Eligibility and alignment ratios for the climate change mitigation and adaptation objectives

The ratios calculated on 31 December 2023 for the Banking Group and the insurance business, as set out in the Taxonomy Regulation and FAQs, are presented below.



See Taxonomy templates section 11 - EINF - Taxonomy Regulation (EU) 2020/852 and Delegated Regulations

> INSURANCE BUSINESS



See Taxonomy templates section 11 - EINF - Taxonomy Regulation (EU) 2020/852 and Delegated Regulations

> PENSION PLANS AND EPSV BUSINESS



See Taxonomy templates section 11 - EINF - Taxonomy Regulation (EU) 2020/852 and Delegated Regulations

> ELIGIBILITY OF THE REMAINING 4 OBJECTIVES

Considering that in 2023 the Delegated Regulation was published, which establishes the technical criteria for selection and not causing significant harm in the remaining four environmental objectives, the information available related to eligibility with these objectives is limited. Therefore, an eligibility of 0% is considered for said environmental objectives.

In 2023 the Delegated Regulation 2023/2485 was published, where the number of eligible activities in the climate change adaptation and mitigation objectives has been extended. Therefore, the information available related to eligibility with these activities is limited, and an eligibility of 0% is considered for said activities.

Indices and ratings

Member of
**Dow Jones
Sustainability Indices**
Powered by the S&P Global CSA

*In FY 2023, **CaixaBank** was ranked the **13th most sustainable financial institution in the world** according to the Dow Jones Sustainability Index, and the only Spanish bank that improved its score compared to 2022.*

*The Bank received the highest score in the areas of **transparency and reporting, ethics in business, information processing and cybersecurity, and human capital development.***



***CaixaBank** cemented its highest "A" score in the CDP for the third year running due to its action against climate change, and it renewed the Leadership category for the tenth year in a row. In addition, the bank obtained the highest rating in 11 of the 12 categories analysed.*



*In keeping with its goal of being a European benchmark in sustainability, **CaixaBank** is the only Spanish bank that has voluntarily undergone the **Sustainable Fitch ESG assessment** in the solicited category, which entails a greater commitment to information and allows for a more detailed analysis. Sustainable Fitch issued it an **ESG Entity Rating of 2** in the assessment it conducted in 2023, one of the highest ratings in the financial sector worldwide.*





Widespread recognition by the **main sustainability rating indices and agencies.**

CaixaBank	Worse-Scale-Better	Featured
	<p>ESG Entity Rating Score (solicited)</p>	<ul style="list-style-type: none"> > ESG Entity Rating Score. Benchmark analyst: Sustainable Fitch Solicited > 1st inclusion/last update/next update: 2023 / Oct. 2023 / Oct. 2024 (annual) > First Spanish bank to voluntarily submit to the Sustainable Fitch ESG assessment in the solicited category
	<p>Puntuación en sostenibilidad</p>	<ul style="list-style-type: none"> > DJSI World, DJSI Europe > Included consistently since 2012. Last updated December 2023 > CaixaBank ranks 13th in DJSI World and 2nd in DJSI Europe.
	<p>Rating ASG</p>	<ul style="list-style-type: none"> > CaixaBank has been part of the MSCI ESG Leader Index since 2015 > First inclusion in 2015. Last update February 2023 > Leader in consumer finance protection and above average ratings in environmental impact finance, access to finance and corporate governance. > MSCI ESG analysis
	<p>Rating ASG</p>	<ul style="list-style-type: none"> > FTSE4Good Index Series > First included in 2011. Last updated in January 2023 > Above-sector-average rating (4.1 vs. 2.6 sector average); also above average in all aspects: Environment: 3 vs. 2.8 sector average; Social: 4.7 vs. 2.7 sector average; Governance: 4.8 vs. 3.6 sector average

CaixaBank

Worse-Scale-Better

Featured



Low risk
(16.1)

Rating riesgo ASG



- > STOXX Global ESG
- > First inclusion in 2013. Last updated in December 2023.
- > "LOW RISK" ESG risk exposure CABK's ESG material risk management is Strong and above the average of the international banking subindustry (Diversified Banks), which is 26.6.
- > Analyst *Sustainalytics*



A (Leadership)

Rating cambio climático



- > First inclusion in 2012. Latest update January 2024
- > Included in the *A list*.
- > 10th consecutive year in the "Leadership" category for corporate transparency and climate risk action
- > CDP Analyst



C + Category: Prime Transparency: very high Decile rank: #1

Rating corporativo ASG



Nivel de transparencia



- > ISS ESG Europe Governance QualityScore Index, Solactive ISS ESG index Series.
- > First inclusion in 2013. Last updated December 2023
- > CaixaBank is in the top 10% of the sector (Public & Regional Banks, which includes 279 companies), PRIME category with a decile 1
- > ISS ESG ratings



1

Puntuación ASG



- > Monthly update, last updated December 2023
- > Highest score (score 1) in all three aspects of the ISS ESG Quality Score: Environmental, Social and Governance
- > Analyst ISS



67 (Advanced)

Índice sostenibilidad



- > Solactive Europe Corporate Social Responsibility Index PR
- > First inclusion in 2013. Last updated in October 2023
- > Advanced category and above the "Diversified banks" sector average; "Advanced" category and above average in 16 topics, including Environmental Strategy, Climate Change, 3 areas in Human resources, Green products and SRI, Internal controls and risk management, Non-discrimination and Financial inclusion, among others.
- > Moody's ESG Analyst



In addition, in 2023, CaixaBank was chosen to be part of the new ESG index family created in the Spanish market, consisting of **Ibex ESG** and **IBEX ESG Weighted** (indexes comprising a total of 47 listed Spanish companies).



*Included in the S&P Global Sustainability Yearbook 2024 for the eleventh consecutive year and distinguished with the **Top 10% recognition, S&P Global ESG Score 2023**, for its excellent sustainability performance.*

In addition, CaixaBank collaborates and maintains an ongoing dialogue with other bank's main stakeholders in ESG matters, namely the leading NGOs or other organisations, with a view to ascertaining what issues they value most and their perception of the Company's management in this regard.

In 2022, the international entity World Benchmarking Alliance (WBA), founded in 2018 with the goal of helping companies achieve the Sustainable Development Goals (SDGs), ranked CaixaBank as the top Spanish bank in contributing to a fair and sustainable economy. Ranking it 9th worldwide and 7th among European institutions. WBA is expected to do a new assessment in 2024.

Technology and digitisation



CaixaBank continues to focus on improving the flexibility, scalability, and efficiency of its IT infrastructure, an approach which enables us to improve cost efficiency, potentially diversify outsourcing, reduce time-to-market, increase timing of versions, and become more resilient.

CaixaBank's constantly increasing investment in technology is a key part of our strategy, as it enables us to satisfy customer demands, ensure growth and adapt to changing business needs. The robustness of the infrastructure and constant innovation work ensure the availability of information with full guarantees of security.

In 2024, the aim is to continue transforming the IT platform, the architecture of which has traditionally been oriented towards robustness and scalability:

- > Providing the business with cloud capabilities (scalability, agility and efficiency).
- > Promoting advanced analytics and artificial intelligence with data in a new technology platform in the cloud.
- > Committing to the applicability of Generative Artificial Intelligence, with use cases in production to bring value to the customer and employees
- > Redesigning the most relevant processes for the business and development of new infrastructures.



→ **Best Digital Bank** in Western Europe 2023
 → **Best Bank in Digital Solutions** in Spain 2023

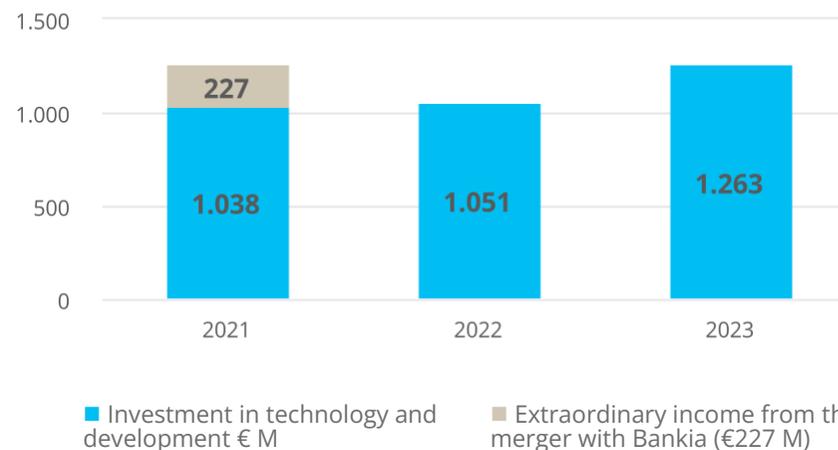


→ **Best Mobile App** (P.Banking) in Spain 2023



→ **Global Innovator** (Bronze) 2023
 → **Qorus-Accenture**

> INVESTMENT IN TECHNOLOGY AND >DEVELOPMENT (€ M)



Technological infrastructure



There continues to be an increased use of digital channels by customers, on which we have continued to focus, together with remote management, to achieve greater proximity to customers.

In 2023, emphasis continues to be placed on increasing resilience measures, focusing on improving channel availability while working to stabilise consumption despite an increase in transactions.

The continuous improvement of IT infrastructure is a pillar of the Group's management. Several high-performance Data Processing Centres (DPCs) are available to cover the needs of the business, and have been developed to increase the level of efficiency and resilience to new risk scenarios.

It also remains committed to migrating to cloud solutions to reduce operating costs, to be more agile in the development of applications, and to make a fourth copy of the business-critical data, with the aim of protecting it against cyberattacks.

4.1 M

→ QUALITY AND RESILIENCE CSF indicator.
target 2024 >4

> THE CONTINUOUS IMPROVEMENT OF THE IT INFRASTRUCTURE ENABLES THE PROCESSING OF EVER INCREASING VOLUMES

240,604 M

→ transactions processed.
214,567 M in 2022

~ 30,000

→ Transactions per second.
29,000 in 2022

1,117

→ applications managed on the cloud. 1,035 in 2022

~ 84%

→ significant incidents resolved in less than 4 hours. 83% in 2022

IT Strategic plan

Technology is one of the two cross-cutting drivers of the 2022-2024 Strategic Plan. The technology strategy is reflected in the 2022-2024 IT Strategic Plan, which was designed to address current and future needs in an effort to be at the forefront of technology and align with the priorities of the business.

In 2023, progress was made in the execution of the Plan's main lines of action, as well as incorporating priority programmes that were not initially considered.

88%

→ CaixaBank Tech staff with Agile training (target 2024 - 80%)

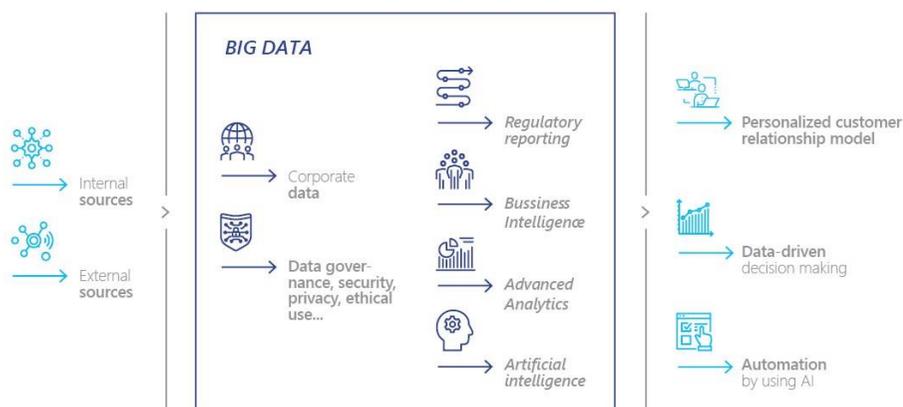
Data-driven



CaixaBank has an information platform with a centralised repository, with the necessary governance to guarantee the quality and availability of the data, and technological solutions that enable it to extract the maximum value from the data in analytical and artificial intelligence uses.



> A BIG DATA MODEL THAT ALLOWS FOR GREATER ADAPTABILITY



In keeping with the Company's strategy, the **DataNow programme** was launched in November 2022 to address the growing demand for advanced analytics and artificial intelligence, and to transform the technological platform into a cloud solution.

The programme is based on three fundamental pillars:

- > **Improved technology:** Creation of the *Data & Analytics* strategic platform atop Google Cloud, and development of the first use cases with an impact on business.
- > **Enhance data governance:** Evolution of the operational model in order to scale the volume of data managed and implement governance in the field of Responsible Artificial Intelligence.
- > **Boost talent:** Training and certification of users in the areas of the new platform.

To promote the programme, a multidisciplinary, multi-department work team was created to ensure that the platform's design meets the Company'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.

> As per the plan defined, in 2023:

The first two releases of the platform were delivered, focused on providing the basic capabilities to have an end-to-end platform for creating and producing Data and Machine Learning applications that cover the current functionalities of the *DataPool*.

These capabilities have allowed us to meet the strategic objective of enhancing advanced analytics in business, developing 10 use cases, which will allow us to generate an economic return, and an intangible benefit by having an impact on agility and time to market.

> As per the plan for 2024:

The main goal of *DataNow* for 2024 is to **start the Journey to Cloud** to migrate the *DataPool*, starting a Migration Plan for work and development environments (KDEs), with more than 200 work environments for CaixaBank departments and Group companies. The change will allow us to enjoy all the benefits provided by the new platform in terms of agility, usability and capacity, as well as to reduce the resources consumed by *DataPool*.

Journey to cloud

CloudNow is the CaixaBank system's development program for the public *cloud*. This program will follow a *cloud* strategy based on three fundamental pillars:

Cloud first

→ The latest in *cloud* technology.

Hybrid cloud

→ Following a progressive approach by balancing the on-premises infrastructure 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, in 2021 CaixaBank reached an agreement with IBM to gradually shift the loads from the Bank's platform to IBM *Cloud*. In 2023, the agreement was revised to make this technology update project more flexible.

After 2 years with the project, CaixaBank has the different Landing Zones in Frankfurt and Madrid, which have more than 500 migrations between the IaaS and PaaS models, and the first deployments have been initiated.

In addition to the migration itself, **CloudNow** implies an **evolution of our applications**, which must be ready to be deployed in the *cloud* from our *DataCenters* 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.

€13.9 M

→ *Cloudnow* savings in 2023.
SP 2022-2024 **Objective 2024:€8.5 M**

30%

→ *Cloud* Absorption in 2023.
SP 2022-2024 **Objective 2024:32%**

Implementation of new technologies



The adoption of Artificial Intelligence remains, for another year, strategic, offering scalable and robust services to customers and employees, and optimising financial services with technology.

In 2023, various projects were carried out involving the application of Artificial Intelligence. Of note in this regard are:

- > The development of the **new Artificial Intelligence platform, Document**, to automate document management. In 2023, the first use case of *Document AI* was implemented to verify signatures on documents. The new solution is already validating over 150,000 documents a day, and has reduced the documents sent to the backoffice by 50% compared to the previous solution.
- > The launch of the **new Generative Artificial Intelligence initiative (GenIAI)**, which implements six use cases to test Generative AI. Developments in the use cases, such as the Wall, Customer Service (CS) and Noa, were completed in 2023, with employees doing end-to-end tests in the production environment. In January 2024, the pilot was open to testing by end users.

The implementation of new technologies is key to improving operational efficiency



In addition to the application of Artificial Intelligence, CaixaBank also implements other technologies that can be used to reduce the time dedicated to administrative processes in order to improve operational efficiency. In this regard, the following projects were carried out in 2023, among others:

- > A **new voice-to-text transcriber** was implemented using the *Whisper* model. Since its implementation, more than 700,000 calls from *customers* to the *Contact Center* have been transcribed.
- > A **language translator** has been developed for internal use, with specific CaixaBank vocabulary.
- > A **text predictor has been developed for the employee virtual assistant** (Noa). This text management ability makes it easier to search for information in Noa.

> **AT CAIXABANK, ADOPTING THE LATEST TECHNOLOGY IS KEY TO INCREASING PRODUCTIVITY**

502

→ Number of cases where robotics were implemented **1 444 in 2022**

15

→ Number of cognitive assistants to assist in administrative processes **15 in 2022**

89%

→ Automated responses by virtual assistants with employees - Branch Channel **86% in 2022**

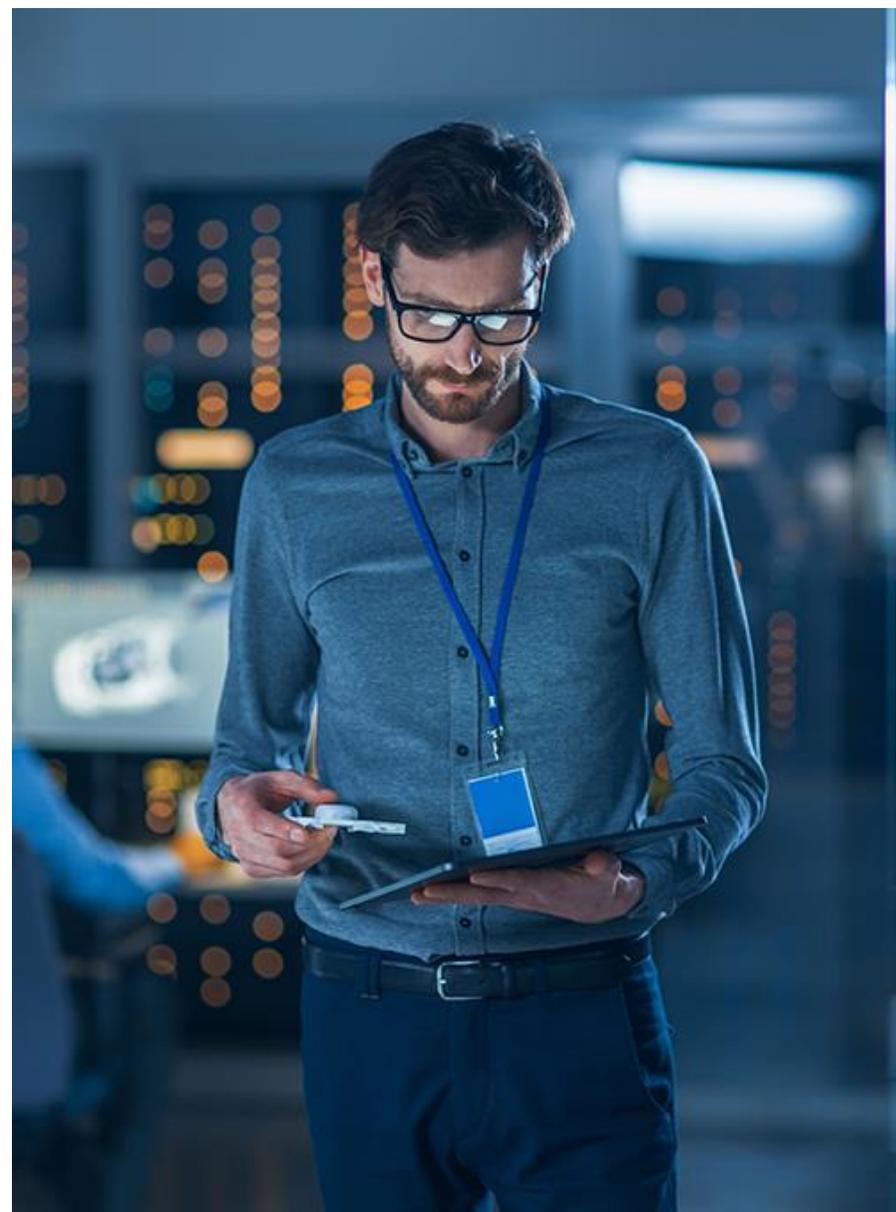
8.872.366

→ Conversations initiated by virtual assistant with employees - Branch Channel **7,260,434 in 2022**

109

→ Operations automated by the virtual assistant

¹ Cumulative data. In 2023, 87 new robots have been created and 29 have been decommissioned.



Agreements and partnerships



Microsoft Agreement

In January 2024, a **new contract was signed** with a three-year term with Microsoft (2024-2026), structured under the EA (Enterprise Agreement), with the objectives of:

- Renew the user licences of the **Office 365-E3** suite, which gives employees a productivity environment on their devices (email, One Drive, Teams, Sharepoint, etc.)
- Protect the Group's identity environment, in response to the challenge of establishing and scaling loads in Azure, both for Generative Artificial Intelligence (GenAI) uses and for virtual desktops (VDI), by contracting **Defender for Identity**.
- Exploit the collaboration analytics in Office 365 through **VIVA Insights** as a transformational driver towards new ways of working.

SAP Agreement

In 2020, all the SAP product licences of the various CaixaBank Group companies were combined into a **single corporate agreement** for a period of 3 years, which was renewed at the end of 2023.

The **renewal** of this agreement **considered a change of models consistent with the strategy of evolving to the Cloud for on-prem licences**.

In this context, it was decided to shift to SAP RISE, which **entails a project to transition to the Cloud** that has been estimated at **4 years**, during which the current on-prem model and the SAP RISE subscription model will coexist.

FUJITSU/NCR Atleos Agreement

In 2023, an agreement was signed with NCR Atleos and Fujitsu to **supply 3,200 ATMs**. This new agreement provide CaixaBank:

- ATMs with maximum benefits for customers.
- Stability and containment of costs over the coming years.
- Minimise operational risk due to using two suppliers

Agreement with Google Cloud

In 2023, a contract was signed with Google Cloud, as a **Data, Analytics and Artificial Intelligence services** partner, to address the capacity, agility and innovation needs of the Bank.

This agreement allows CaixaBank to benefit from specific economic conditions and investments from Google Cloud, and gives it access to engineers and product managers to guarantee that Google's services will be adapted to the needs of the Bank.



06.

Customers

- > Our customers [\[PAGE 280\]](#)
- > Customer experience [\[PAGE 283\]](#)
 1. Customer's life experiences for natural persons [\[PAGE 284\]](#)
 2. Measuring and managing the customer experience [\[PAGE 286\]](#)
- > Transparent and responsible marketing [\[PAGE 288\]](#)
- > Dialogue with customers [\[PAGE 290\]](#)
 1. Customer service [\[PAGE 291\]](#)
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 1. Governance framework [\[PAGE 298\]](#)
 2. Corporate model [\[PAGE 299\]](#)
 3. Control environment [\[PAGE 300\]](#)
 4. Security culture - Awareness of customers and employees [\[PAGE 302\]](#)
 5. CaixaBank's participation in European projects [\[PAGE 303\]](#)

Our customers

CaixaBank is the "**Group of choice**" for individual customers in Spain with a sound and growing franchise in Portugal.

20.1 M

> Customers

18.2 M

> In Spain

1.9 M

> In Portugal

€630,330 M

> Customer funds.

€354,098 M

> Loans and advances to customers, gross

41%

> **No. 1 Penetration** in private customers (Spain).

30%

> **No. 1 Main bank** for private customers (Spain).



Customer confidence translates into high market share

■ Spain ■ Portugal

> SPAIN FEES > PORTUGAL FEES

_Retail Banking		_Retail Banking	
Loans to households and businesses	Household and business deposits	Loans to households and businesses	Household and business deposits
23.5%	24.7%	11.7%	10.5%
> 24.0% in 2022	> 24.74% in 2022	> 11.5% in 2022	> 10.9% in 2022
_Individuals		_Individuals	
Direct deposits of pensions	Mortgage credit	Direct deposits of salaries	Mortgage
34.3%	24.8%	10.3%	14.4%
> 34.2% in 2022	> 25.6% in 2022	> 10.0% in 2022	> 13.8% in 2022
Corporations	_Asset management	Corporations	_Asset management
Loans to businesses	Long-term saving ³	Loans to businesses	Investment funds ⁴
23.5%	29.3%	11.3%	15.6%
> 23.8% in 2022	> 29.7% in 2022 ²	> 11.0% in 2022	> 11.6% in 2022
_Insurance			<p><i>At CaixaBank, we want to build loyalty among our customers</i></p> <p>71.5%</p> <p>> Linked customers out of total</p>
Savings insurance	Life-risk insurance	Health insurance ¹	
36.5%	26.0%	30.6%	
> 35.5% in 2022 ²	> 23.2% in 2022	> 28.9% in 2022	
_Payment methods			
Card turnover	POS turnover		
31.1%	30.9%		
> 31.4% in 2022	> 31.5% in 2022		

¹ Data as at September 2022.

² Sa Nostra portfolio included in the 2022 figure.

³ Market share aggregating investment funds, pension plans and savings insurance. The latter corresponding to sector data, estimated based on the change in total life insurance.

⁴ Outlook asset management.

We are starting from a privileged position, with high market shares, with an undisputed leadership in banking and insurance in Spain with a view to **continuing to grow**, which is why we continue to improve the customer experience day after day.

> SPAIN



Euromoney

- > Best Bank in Spain 2023
- > Best Digital Bank in Western Europe 2023
- > Best Bank for Sustainability in Spain 2023



Global Finance

- > Best Bank in Spain and Western Europe
- > World's leading bank in ESG loans 2023

> PORTUGAL



Euromoney

- > Best Bank in Portugal 2023



The Banker

- > Best Digital Bank in Innovation and Transformation in Portugal 2023



Five Stars

- > No. 1 Prestige Products Category (Cinco Estrelas) 2024



Seleções Reader's Digest

- > Seal of Most Trusted Bank in Portugal in 2023



Superbrands

- > 2023 Brand of Excellence



We have **premium brand** reputation with broad external recognition



Customer experience

*Customising our service, enhancing the user experience, the increasing importance of financial advice, the increased interaction through mobile channels and other innovations, are all **trends that are changing customer behaviour.***

Customer Experience is one of the priorities of the 2022-2024 Strategic Plan. Specifically, the second strategic line seeks to operate an efficient customer service model adapted to customer preferences:

01.

- > A distribution platform **adapted to suit each profile**

↗ See "Business Model"

02.

- > **Specific value proposals** for each group.

↗ See "Business Model"

03.

- > **A unique advisory service model**

04.

- > **A wide range of products** based on customer experiences.

> UNIQUE ADVISORY SERVICES

Knowledge and training
Systematic commercial protocol adapted to customers
Socially responsible investment proposals

Extensive, diverse and customised solutions
Digitalisation to provide better service to customers



Customer's life experiences for natural persons

Own factories together with strategic agreements with leading companies **allows us to offer customers the best value proposition in an efficient manner.**

> DAILY BANKING

Day to day

Making the customer's day-to-day life easier by offering our services quickly and easily whenever they are needed

€106,146 M

611,844

7.9 M

- > Card billing **€96,572 M in 2022**
- > Points of sale **593,241 in 2022**
- > Bizum customers **7.2 M in 2022**

Main products

- > Accounts
- > Payments
- > Transfers
- > Bills
- > Cards
- > Donations



#1 Payment methods

- > (20% share)

Alliances to improve the value proposition with new services



> FINANCING

Enjoy life

Making financing easier for customers to help their current and future dreams and projects become reality.

> 23,300

> 269,600

€1,383 M

- > Car leasing operations **>17,700 in 2022**
- > Operations on Wivai (digital channels) **> 365,500 in 2022**
- > Microcredits granted and other financing with social impact in **€1,016 M 2022**

Main products

- > Mortgage and Project Finance
- > Personal loans
- > Consumer financing
- > Microloans
- > Guarantees
- > Working capital lines



Agreements with manufacturers to finance and distribute



> INSURANCE AND PROTECTION

Sleep peacefully

Being by our customers' side to take care of what is important to them and help them protect it

€13,444 M > Premiums marketed **€10,208 M in 2022**
€5,563 M > Benefits paid **€5,179 M in 2022**
~ 1,199,000 > MyBox policies marketed **>1,044,000 in 2022**

Main products

- > Life-risk insurance
- > Non-life insurance (health, home, car, funerals, etc.)
- > Home and personal protection services



No. 1 Life insurance



No. 1 Life insurance
> (49.9% share)

> LONG-TERM SAVING

Think about the future

Helping our customers plan their savings and face their future with certainty

€122,934 M > Managed funds (insurance and pension plans) **€114,797 M in 2022**
€146,144 M > Investment funds, portfolios and SICAVs **€136,614 M in 2022**

Main products

- > Investment funds
- > Life annuities
- > Savings insurance
- > Portfolios managed
- > Pension plans
- > Securities and other financial instruments
- > Unit Linked
- > Pension plans



No. 1 Life insurance



Measuring and managing the customer experience



Implementing a *real-time listening model*

The Customer Experience is one of the priorities of the 2022-2024 Strategic Plan.

The second line of the Strategic Plan contemplates the development of an efficient customer service model adapted to suit customer preferences, with the aim of achieving a best-in-class customer experience.

To this end, CaixaBank has implemented, as a strategic tool to set itself apart, a new and innovative Customer Experience model in the banking sector.

It is based on three levers that put the focus on the customer: Listen, Understand and Act, to continuously improve their experience.



Listen

Net Promoter Score Model

A new, more personal, omnichannel and immediate (real-time) listening model following customer interaction via the branch, the app, the web, ATMs or the contact centre.

This model allows the customer to give us their opinion quickly and easily, via their phone, by email, or by telephone in the case of those who are less digitally minded.

Understand

We analyse

We use artificial intelligence tools to generate insights and interpret the feedback we receive from customers:

This lets us manage different types of customers more efficiently and effectively, offering customised solutions while generating automated internal improvement processes.

Act

Close the Loop

We activate "*Close the Loop*" management with dissatisfied customers after their visit to the branch or contact with their advisor.

The branch manager's approach is a second chance to get more promoter clients. It's a WOW! experience

It enables us to close the improvement cycle, interacting individually with each customer (*inner loop*) or on a global level (*outer loop*).

The value insights we obtain allow us to generate Action or Improvement Plans aimed at an attribute, a segment, a territory, etc.

> MEASURING CUSTOMER EXPERIENCE



Greater granularity and scope

2,837,980 M/month

> NPS *Real Time* surveys sent

1,186,060 M

> Comments received *Real Time* surveys



> CAIXABANK SPAIN

78

> *Net promoter score* Branch (NPS)¹.
64 in 2022

NPS Retail Branch

73.7

NPS - Private Banking Branch

93.4

NPS Commercial Banking Branch

86.7

NPS Microenterprises Branch

81.0

CTL Management

80.6%

Improved CTL

5.2 pp

IEX Institutions

93.4

> **92.4 in 2022**

IEX Corporations

92.2

> **91.6 in 2022**

> BPI PORTUGAL

IE Individuals

88.9

> **90.6 in 2022**

IE Premier

86.6

> **87.1 in 2022**

IE Business

85.5

> **84.8 in 2022**



¹ The NPS measures likelihood of recommendation by CaixaBank customers on a scale of 0 to 10. The index is the result of the difference between the % of Promoter customers (ratings 9-10) and Detractor customers (ratings 0-6).

Transparent and responsible marketing

The *CaixaBank Corporate Marketing Communications Policy*, which was updated in July 2023, includes a detailed description of the internal mechanisms and controls in place to minimise the risks related to publicity. The Policy details relevant considerations and the formal requirements that the Group's advertising must meet.

Advertising has a major impact on customer expectations and the resulting decision-making process. The Group's advertising and publicity activities must, therefore, always respect the following principles:

- > **Legality:** Advertising must comply with the standards established in Law 34/1988, of 11 November, on advertising, in Law 3/1991, of 10 January, on unfair competition and other general rules applicable to the advertising of products and services.
- > **Clarity:** Advertising must help the target customers understand the product without causing doubts or confusion.
- > **Balance:** The advertising message must reflect the complexity of the product or service and the channel used.
- > **Objectivity and impartiality:** The message must be objective with no subjective assessments.
- > **Transparency:** The message must not deceive.

Advertising must also respect the dignity of individuals, any image and intellectual property rights held by third parties, and the corporate image of each of the Group's companies.

CaixaBank is a voluntary member of **Autocontrol**, the association for self-regulation in advertising, which encourages good advertising practice.

> ADVERTISEMENTS OR ADVERTISING CAMPAIGNS REFERRED TO AUTOCONTROL FOR REVIEW



>CERTIFIED PROFESSIONALS

Employees' knowledge of products and services is key to ensuring that the information conveyed to customers is clear and complete. Training and awareness-raising help to ensure that employees have adequate knowledge of products and services.

31,843	29,189	30,510
> Professionals certified in MiFID II 33,512 in 2022	> Employees with certification in real estate credit law 28,792 in 2022	> Employees with certification in the insurance distribution directive (IDD) 30,440 in 2022

> RESPONSIBLE LENDING PRINCIPLES

Given the nature of CaixaBank's business, the general principles applicable to responsible lending set out in **Annex 6 of Bank of Spain Circular 5/2012 of 27 June on transparency in banking services and responsible lending are of particular importance**. In particular, with a view to tailoring products and services to customer needs. In this regard, the internal regulations reflected in the **Corporate Credit Risk Management Policy** (updated in February 2023) expressly include the monitoring of the principles of responsible lending in the granting and monitoring of all types of financing.

In addition, the company has incentive plans that incorporate quality scales and best practices, governance and product surveillance procedures, digital files that guarantee the maintenance and updating of financial documentation in order to study the analysis and study of operations, monitoring indicators and internal communications that favour compliance with the principles of responsible lending in the commercial network.

The Bank's responsibility for granting loans or credits must be taken into account when products subject to these regulations are offered, and it must treat its customers honestly, impartially and professionally.

Before the transaction is approved, the Bank must conduct an in-depth assessment of the applicant's solvency, preferably taking into account the applicant's ability to deal with the repayments and not exclusively the value of the collateral that can be offered.

The Entity must also appropriately inform the applicant on the characteristics of the products that best suit the request, so that the applicant can reflect and compare them with other offers on the market in order to take a decision.

At CaixaBank, the whole Group is committed to applying and monitoring these principles.

> TRANSPARENT CONTRACT PROJECT

Since 2018, CaixaBank has promoted a project to use clear legal language to its contracts with customers. The objective is to promote transparency in the marketing and communication of our products. **These new contracts are more friendly, more legible, clearer and more understandable**, which translates into a greater sense of peace of mind and trust among our customers. The new format has already been implemented in more than 30 contracts (39 documents in production at the end of 2023), the most common ones in CaixaBank's retail banking offer, such as credit cards, current accounts, *CaixaBankNow* digital banking, consumer loans and various items in the *MyBox* range. These changes have not only affected the legal language, but have taken into account the entire contracting process, including aspects such as the design and the reading support used by the client. In this respect, digital reading is of particular relevance as customers nowadays mostly review and sign contracts via screens, be it office terminals, home computers or mobile phones. In the future, the Bank plans to continue extending the implementation of this new type of contract in the commercial offer of both Retail Banking and Private and Premier Banking.

Transparent contract project aims

Transparency

Improving the transparency in the signing of contractual documents by customers.

Clarity

Through clear, comprehensible language.

Security

And legal security for the customer and the Company.

Trust

Improving the customer's experience and inspiring confidence when they sign.

Dialogue with customers

The aim is to foster active dialogue with customers and provide them with the necessary channels so that they can send their queries and complaints, and offer them an agile, customised and quality response.

The **customer's voice** is mainly gathered through:

Customer experience measurement model

Which gives rise to indices that allow us to measure their experience and the quality of the service.

➤ See *"Measuring and managing the customer experience"*

GRI (Global Reputation Index)

Is a dialogue tool through which customer feedback on specific issues and reputation is gathered.

➤ See *GRI (Global Reputation Index)*

The Materiality Study

It is a strategic tool for defining the Company's strategy and the Sustainable Banking Plan, which captures the voice of key stakeholders, including customers. Customers are asked for their insight and vision on the priority aspects for CaixaBank in terms of impact and sustainability.

➤ See *"Materiality Study"*

The Customer Contact Centre

Manages queries, requests, suggestions and incidents from customers and users, reaching it through the channels provided by the Company.

➤ See *"Customer Contact Centre"*

Customer Service

Are the main channels that the Entity offers customers to attend to their queries and claims.

➤ See *"Customer Service"*



Customer service

Customer Contact Centres (CCC)

The *Contact Center* service manages queries, requests, suggestions and incidents from customers and users, reaching it through the channels provided by the Company: telephone, WhatsApp, web form, email, postal mail, chat, Twitter and Apps comments.

During the year, CaixaBank has continued to work on strengthening the integrated management of its customers' contacts, in order to avoid as far as possible referrals to in-person channels. CaixaBank's primary goal is to improve the customer experience. In order to assess the experience and provide ongoing monitoring to enable improvements, customer feedback is gathered 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 2023 was 66.2 with a response rate of 48.2. [↗ See section "Customer experience measurement model section"](#)

In 2023, in order to continue to improve the customer experience, the **telephone service for customers in our branches has been extended** to new areas, and the **telephone service for seniors** has been promoted, thus consolidating these facilities, which were introduced in 2022.

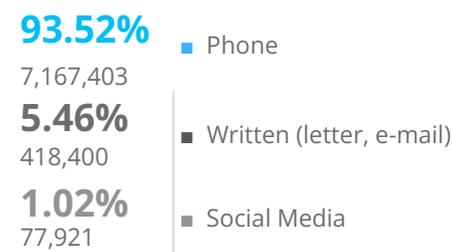
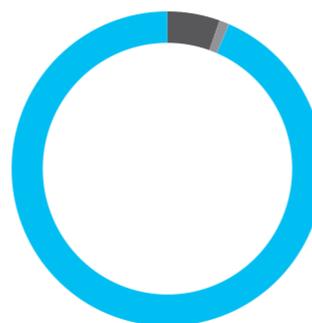
The **senior customer service** offers customers an exclusive telephone number, +34 900 365 065, to be attended by staff trained in gerontology, without previously being attended by a virtual assistant. *Senior* customers receive the same treatment if they call the existing generic line. In total, more than

800,000 calls have been attended in 2023. [↗ See section "Society - Senior Collective"](#)

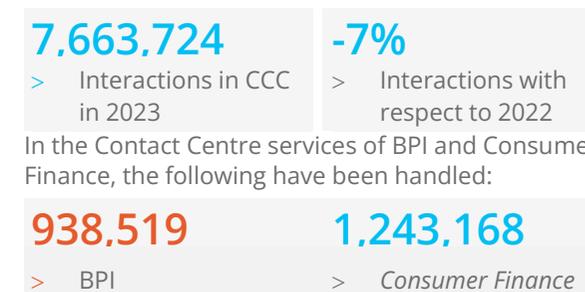
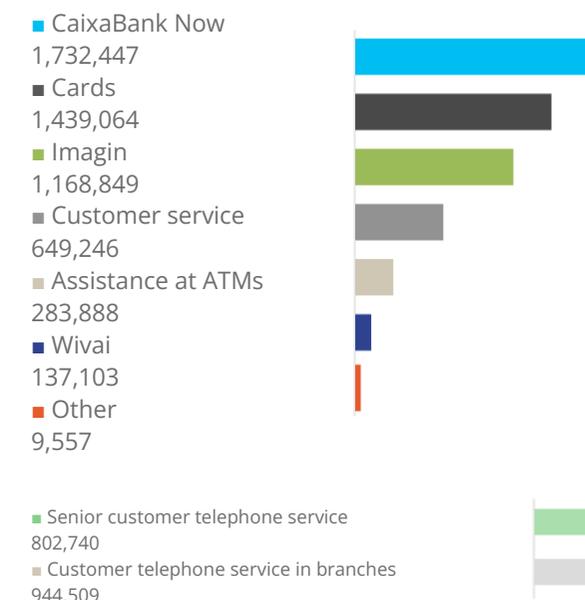
The branch telephone service guarantees telephone service to all customers.

Initially, calls made by customers to the landlines of the branches are dealt with from the *Contact Centre*, which handles operational issues, forwarding those of a commercial nature to advisors.

> BREAKDOWN OF CONTACTS IN 2023



> REASON FOR THE INTERACTION TELEPHONE



Customer Service (SAC)



*The Customer Service Department is responsible for **attending to and resolving customer complaints and claims**. This office has no connection with our commercial services. It performs its duties based on its independent judgement, applying customer protection regulations, regulatory requirements and best banking practises.*

The implementation of the modernisation plan for complaint handling was completed in 2023, where the reduced response times have been consolidated and the quality for the Bank's customers has been prioritised.

Customer Service also aims to eliminate or mitigate any potential legal, operational and conduct risks detected in the enforcement of complaints. Various measures have been implemented in 2023 aimed at strengthening CaixaBank's actions with customers by means of proposals that improve the quality of the services offered by the Bank and provide a better customer experience through a preventive management of complaints.

With regard to the Senior group of customers, the protocols designed to serve this group have been strictly applied.

Customer Service is actively involved in the approval process for new products, contributing its expertise and ensuring the bank offers its customers a higher quality of products and services.

Complaints received	2023	2022
Customer Service - CaixaBank		
Preliminary claims	103,754	30,415
Other	175,793	170,467
Customer Services - Subsidiaries		
Preliminary claims	25,171	21,325
Other	34,046	30,037
Submitted to Supervisor's complaints services		
Bank of Spain	4,336	6,381
Comisión Nacional del Mercado de Valores (Spanish securities market regulator)	231	265
Directorate-General of Insurance and Pension Plans	521	229

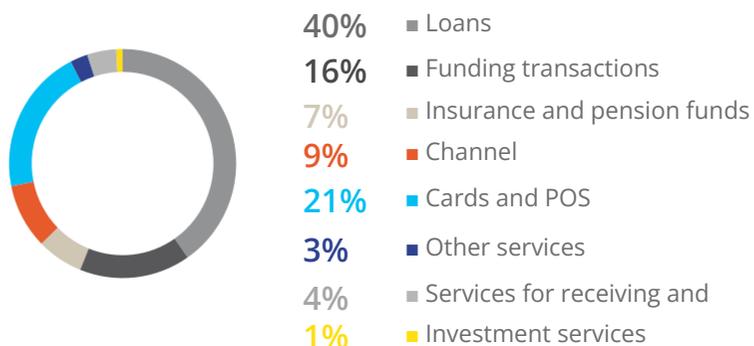
In addition, 47,553 claims were classified as inadmissible in 2023 (54,304 in 2022 and 35,862 in 2021). See Note 44.2. "Customer services" of the attached consolidated annual financial statements. The complaints listed here do not include those received by Credijimo (270 in 2023 and 109 in 2022), 27% being resolved in the customer's favour, or those of Banco BPI (7,259 in 2023 and 6,268 in 2022).



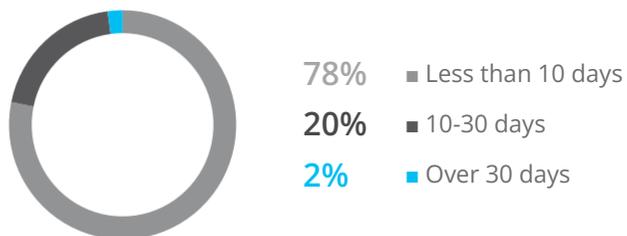
> BREAKDOWN AND MANAGEMENT OF COMPLAINTS RECEIVED BY THE CSO

> 2023

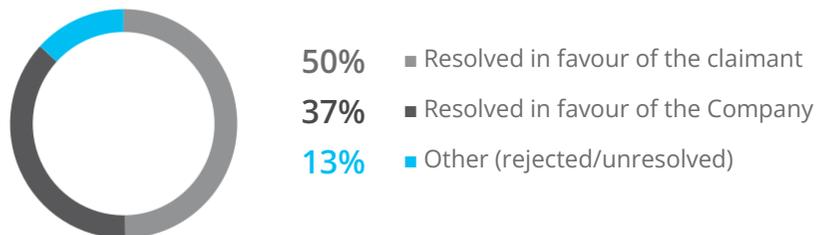
Type of complaint



Average time for resolution

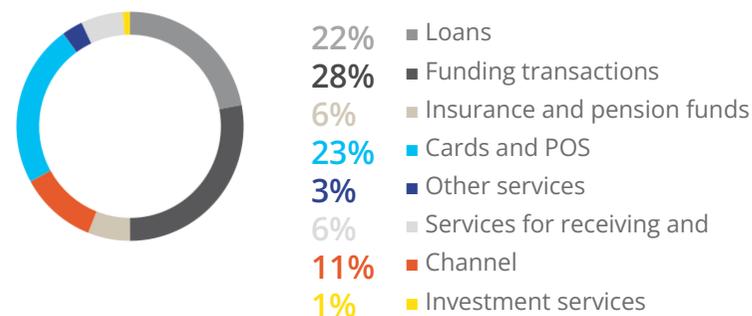


Resolution

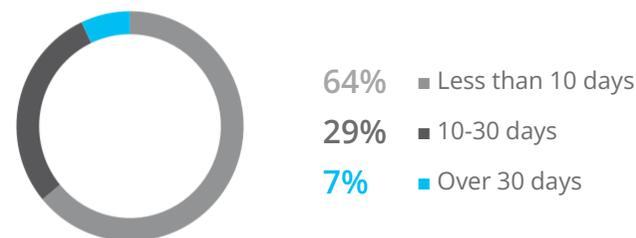


> 2022

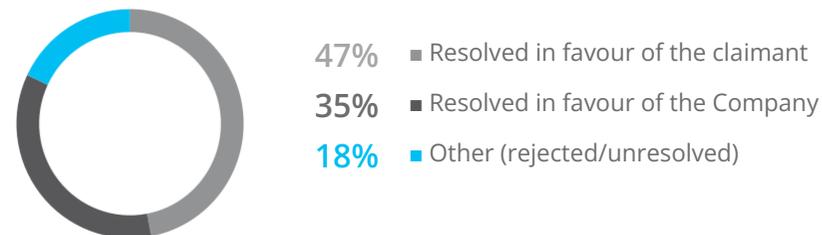
Type of complaint



Average time for resolution



Resolution



Engagement with customers

CaixaBank carries out **various engagement initiatives with the various stakeholders** through each of the business segments, with the aim of adapting to the different customer profiles:

Corporate and Institutional Banking and Business banking

Within the scope of CIB, CaixaBank has an ESG Advisory service to support its corporate and institutional customers develop their strategy and positioning in terms of sustainability, promoting customer alignment through an engagement process.

The ESG Advisory methodology, created in 2021 by CaixaBank CIB, is based on the Cambridge Institute for Sustainability Leadership and UNEP-FI Guide.

In 2023, CaixaBank strengthened the ESG Advisory team **to promote the sustainability of its corporate and institutional customers**, through an *engagement* process based on a deep diagnosis and personalised advice based on the detected needs and opportunities. In addition, the topics that address this service have been extended, specifically regarding *Net Zero* and *Clean Tech Advisory*. The team assisted 36 out of the 90 corporate and institutional customers it *pitched* to.

In 2023, CaixaBank has acted as ESG Sustainable Finance Lending Coordinator, providing ESG advice to corporate customers in the process of structuring financing solutions.

In the field of Companies, a series of actions have also been carried out throughout 2023, of which the following are particularly noteworthy:

- > Three specific meetings were organised in Madrid, Barcelona and Zaragoza, bringing together more than 400 companies, SMEs and professionals to address the role of financing in the transformation towards sustainable business models.
- > Companies have been provided with a **“carbon footprint calculator**. This tool, whose methodology has been validated and verified by AENOR, where customers can compare their footprint with the national or European average and find out the environmental impact it represents.

- > The **ESG Engagement project** has been completed, whose objective is to hold conferences with customers to contrast the real appetite of companies for sustainable transition and CaixaBank as a leading *partner* on this path. The ESG *Engagement* project is part of an ambitious roadmap for the Bank in relation to sustainability, making it possible to build a new commercial value proposition that generates *engagement* with customers and positions CaixaBank as a leading financial institution in sustainability, through:

01

Understanding the customers' initial of customers

We know the **starting point** of each of our customers in relation to the **implementation of sustainability measures**.

02

Relevant customised solutions

We propose **solutions adapted** to each customer **according to their transition challenges and tailored** to the opportunities of their **economic sector**.

03

Offer the best service

Our managers and sustainable finance experts have the **right solutions to support customers in their transition challenge**.

04

Relationship of trust

Our sales teams and sustainable finance experts are ready **to address any questions or concerns our customers may have**.

05

Tangible added value

Our sales teams **not only provide the best banking service but also give valuable advice on sustainability**.

The Bank achieves this through the following steps:

- > Development of a model to obtain a heatmap of the most relevant sectors according to sustainability and business variables.
- > Grouping of sectors according to the nature of their business and pre-selection of a short list of the most attractive sectors to carry out customer awareness sessions.
- > Selection of sectors most impacted by changes related to sustainability and where CaixaBank can act as an accelerator due to its commercial positioning (number of customers and exposure of the CaixaBank portfolio).
- > Preparation of information meetings with managers and awareness-raising days (materials, logistics, etc.) with customers in the selected sectors.
- > Monitoring of awareness days with customers and assessment of their ESG appetite and capturing *feedback* from managers/customers. The meetings will be monitored by the commercial teams, with the support of an expert in the sector in charge of resolving doubts about regulations or specific projects that the customer wishes to implement in order to improve their ESG positioning in their business activity. Lastly, the Bank focuses its efforts on promoting other initiatives that support its customers' transition to a carbon neutral economy through new distribution models, energy eco-efficiency, stimulating innovation and digitalisation, as well as promoting diversity and equal opportunities.

Private Banking

CaixaBank, through the Social Value Project, is a pioneer in having a **specialised unit** that offers its Private Banking customers advice and a comprehensive solution to meet their needs in the **area of sustainable and impact investment and philanthropy**, making permanent solidarity projects available to people.

Managers work with customers to develop the best philanthropic strategy in line with their concerns, objectives and resources, to create the greatest impact at each stage of their engagement.

➤ [See section "Value creation model - Private banking"](#)

Retail Banking

CaixaBank provides its individual customers, self-employed workers, SMEs and companies through CaixaBankNow a **"carbon footprint calculator"**. This tool's methodology has been validated and verified by AENOR.

In addition, the user can compare their footprint with the national or European average and find out the environmental impact it represents, such as how many trees would need to be planted to compensate for it or how many kilometres by car it is equivalent to. This tool also identifies areas for improvement and offers a series of recommendations to reduce one's carbon footprint. The Bank has also made a carbon footprint calculation solution available to companies and businesses.



Privacy and personal data protection

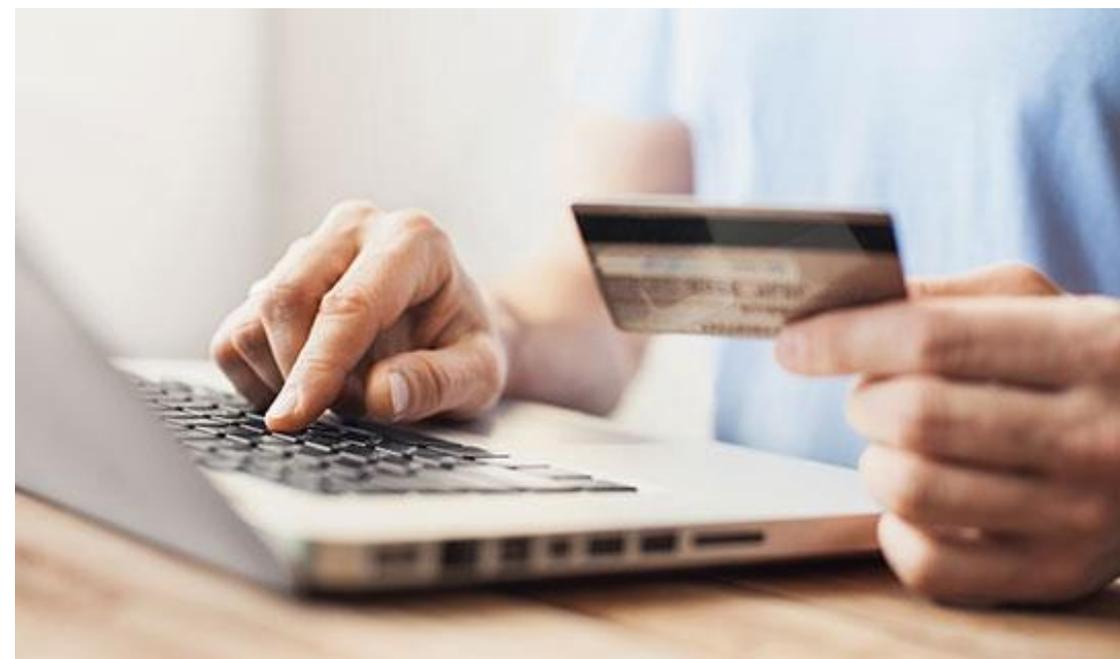
Protection of personal data

The **CaixaBank Corporate Privacy Policy**¹, updated in 2022 by the Board of Directors, provides detailed information on the personal data processing carried out by the Bank, including a direct channel to contact the Data Protection Officer (DPO), so that customers can exercise their rights and review details of joint responsibility for processing, and access a link to manage consent.

In particular, the Privacy Policy is **regularly reviewed and updated (biennially)**, so that it faithfully reflects all data processing activity. Each update to the Policy is reported to customers individually in the current account statements sent monthly and/or through the usual channels.

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 governance framework** for data protection and privacy risk is based are:



¹ <https://www.caixabank.es/particular/general/politica-privacidad.html>

- > Compliance with the principles set out in Corporate Privacy Policy by all CaixaBank Group companies within their scope.
- > Corporate supervision by CaixaBank's corporate function on Group companies.
- > Alignment of the data protection and privacy strategy between all Group companies, and alignment with best practices, supervisory expectations and current regulations.
- > involvement of the Governing Bodies and Management of all 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 Data Protection Officer performs the function of advising, reporting and supervising compliance with the data protection regulations in the Group companies.

Corporate Model

All companies belonging to the CaixaBank Group have common regulations and policies (adapted to their jurisdiction and the sectors in which they operate) that regulate the privacy and protection of data holders. CaixaBank Group companies act on the basis of the following internal regulations and policies:

- > CaixaBank Group's Corporate Privacy Policy
- > Risk management methodology and assessments of impacts on personal data processing
- > Protocol for the preparation and maintenance of the Processing Activities Registry
- > Data storage protocol
- > Personal data breach management protocol

CaixaBank Group companies have also adopted common infrastructures for managing possible personal data breaches and to allow data subjects to exercise their rights.

- > Events that may be considered as personal data breaches are managed with the same tool and there is a single channel for reporting incidents.
- > Group companies have a common infrastructure for recording and managing the exercise of rights by interested parties, with a single channel through which customers can exercise their rights (www.caixabank.com/ejerciciodeederechos).

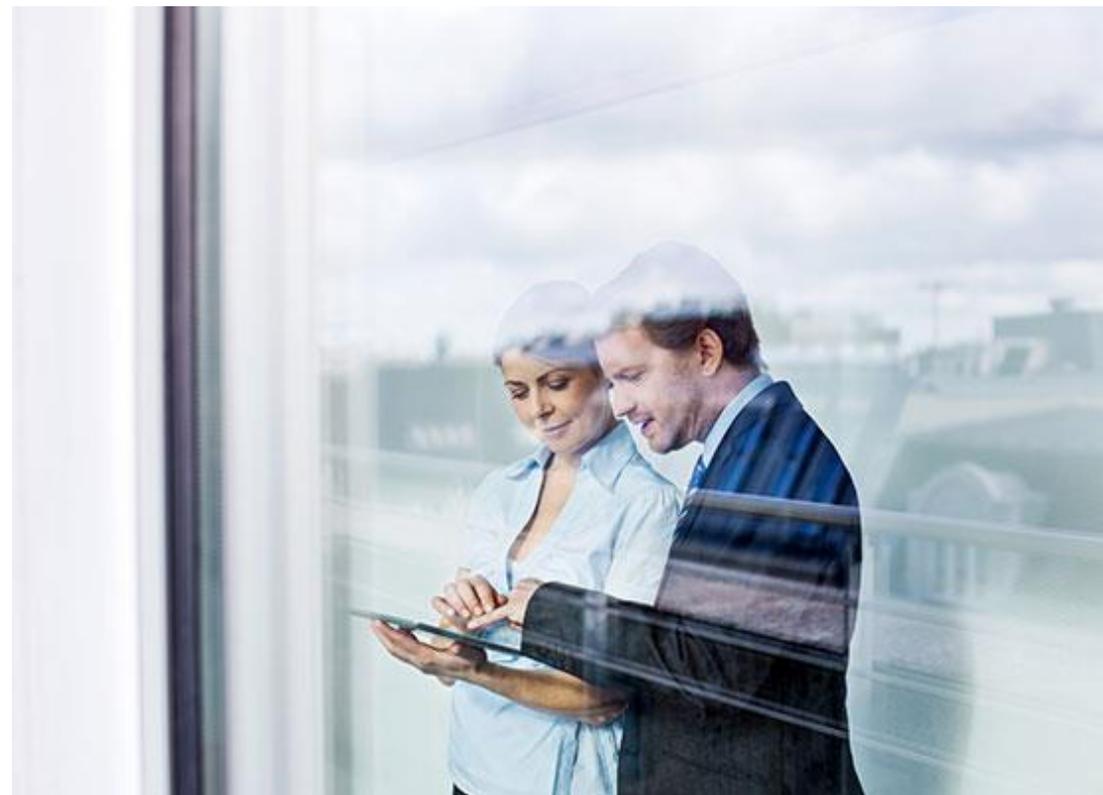
All cases in which rights are exercised will be managed centrally to ensure compliance with the time limits established by the GDPR, and the same quality standards in responses, regardless of the channel through which the request is submitted.

This common infrastructure aims to ensure that the exercise of rights by data holders is as accessible, simple and comprehensible as possible.

Privacy culture: training and awareness-raising

For the CaixaBank Group, it is essential that its employees, customers and shareholders know people's right to data protection and are aware of the importance of confidentiality and respect for data holders' fundamental right of personal data protection.

For this reason, the Company regularly trains its employees in data protection and carries out regular awareness-raising campaigns to reinforce the importance of complying with the regulations and the obligations arising from them.



Cybersecurity



Sustained investment in cybersecurity (+€60 M budget in information security by 2023).

*Security is one of CaixaBank's top priorities. In 2023 the **Information Security Strategic Plan** was initiated for the next three years.*

Throughout 2023, the number of cyberattacks worldwide has continued to increase, in line with the trend seen in recent years. The main types of cyberattacks include fraud, *ransomware* in all types of companies and attacks on critical infrastructure carried out by different groups related to geopolitical conflicts.

Although no cyberincidents were reported in 2023, in order to respond to the increase in cyberthreats, the CaixaBank Group has reinforced prevention, detection and response mechanisms to prevent such attacks from materialising, by constantly monitoring global threats. Thus, it has launched the **Information Security Strategic Plan** this year for the next three years (2023-2025). The *Information Security Advisory Board (ISAB)*, an international group of experts in this area, has also contributed to the Plan, helping to validate the strategic objectives defined and contributing ideas related to challenges and opportunities.

The main proposals include reinforcing current capacity in areas such as: the culture of cybersecurity (for customers, employees and Senior Management), controls to prevent cyber fraud, and controls to ensure resilience to possible cyberattacks, in line with the Digital Operational Resilience Act (DORA).

In line with policies introduced three years ago, we continue to pursue initiatives to ensure we recruit and retain the best talent, despite the shortage of specialists in this area.

All these plans are reviewed and reported to the established control bodies, to inform them on progress and the effectiveness of these measures in mitigating risk.

The European Central Bank (ECB) has announced that it will carry out a **cyber resilience stress test** on 109 banks in 2024. The exercise will assess how banks respond to a cyberattack and how they recover from it, rather than their ability to prevent it.

Governance framework

CaixaBank has a corporate information security model based on robust governance:

The Security strategy reports to the Innovation, Technology and Digital Transformation Committee, which is a delegated committee of the Board of Directors.

[➤ See section "Corporate Governance".](#)

The strategy is defined by the Information Technology and Security area (led by the CISO). Operational developments are monitored through various regular first-level committees such as the Information Security Committee.



Information Security Committee

This is the highest executive and decision-making body for all aspects related to Information Security at corporate level, chaired by a member of the Management Committee alongside the CaixaBank Group's corporate CISO.

Its purpose is to ensure the security of information in CaixaBank Group by applying the Corporate Information Security Policy and the mitigation of any identified risks or weaknesses.

In addition, the Global Risk Committee periodically provides information to the governing bodies.

Corporate Information Security Policy

The objective of this Policy is to establish corporate principles on which to base actions in the field of information security.

The Policy is reviewed annually by the Board of Directors. The last review was carried out in December 2023.

The principles of the Policy follow the same review process and are published on the CaixaBank website².

Corporate model

In recent months, the CaixaBank Group has strengthened its corporate information security model with a qualified team distributed in different locations.

In 2023, the number of people dedicated internally to cybersecurity increased. However, the outsourcing ratio has been maintained.

80+ employees

> dedicated to the Group's security.

120+ certifications

> (of those employees).

53%

> Outsourcing.

24/7

> External SOC¹.

¹ Security Operations Center.

²https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Principios_actuacion_politica_seguridad_informacion_ESP.pdf



Control environment

The control environment at CaixaBank consists of 3 lines of defence: Information Security, Non-Financial Risk Control and Internal Audit.

At the end of 2022, CaixaBank had an ECB *On-Site Inspection* in cybersecurity, which was completed in 2023.

➤ See section "Corporate Governance"

Certification



CaixaBank maintains annual certifications in security processes.

CaixaBank holds recognised and prestigious certification which is updated annually. It includes ISO 27001 certification of all its cybersecurity processes, and CERT, which accredits its CyberSOC 24x7 team and allows it to actively cooperate with other national and international CERTs.

> CERTIFICATIONS



Capacity measurement

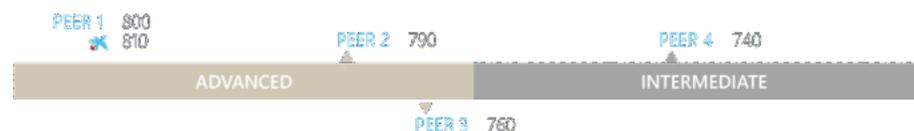
CaixaBank also participates in different exercises in which a series of tests are carried out to **assess certain cybersecurity capabilities**, positioning itself in the top positions in the banking sector at national level.

In 2023, it came first in the ISMS ranking and achieved the maximum score for *Information Security/Cybersecurity & System Availability* in the DJSI report.

> BENCHMARKS

	BITSIGHT ¹	CNPIC ²	ISMS ³	DJSI ⁴
CABK	810/900	4.5/5	8.53/10	100/100
PEERS	800/900	4.3/5	7.57/10	89/100

BITSIGHT⁵



¹ Bitsight. Average Spanish financial institutions. ² CNPIC Cyber resilience report 2023. ³ ISMS Forum Multisectoral Cyberexercises 2023.

⁴ DJSI 2023. Information Security.





Review of cybersecurity by external third parties

CaixaBank remains proactive and actively defends itself, following the main information security frameworks and having its systems tested by third parties. Of particular note:

- > **RED TEAM exercises** carried out based on TIBER-EU guidelines (5 per year).

Framework TIBER-E

5

- > *Red Team* exercises per year. The robustness of our systems is tested with controlled real attacks.



This programme has 520 participants who report annually



Security culture - Awareness of customers and employees

The **CaixaBank** Group continues to promote a culture of security among both employees and customers

To this end, a number of specialised awareness-raising programmes for **employees** have been carried out during 2023:

- > Phishing simulation campaigns.
- > Fortnightly newsletters and publications on the intranet.
- > Information security course for all employees.
- > InfoProtect sessions.
- > Continuation of the gamification game launched in October 2022.

Awareness-raising activities for **customers** include the following:

- > CaixaBank *Protect News*, a newsletter that includes tips and advice.
- > Security notices in different media and on social media.
- > Podcast on cybersecurity with Gemma Nierga, winner of the Dircom prize for the best Spanish podcast in 2023.

INFOPROTECT.
Think safely

A brand that has incorporated **security awareness initiatives aimed at employees and customers since 2015**

63%

- > 0-Clickers in a phishing campaign. 59% in 2022

12

- > Phishing simulations per employee 12 in 2022

96%

- > Employees have completed the security course 99% in 2022.



CaixaBank's participation in European projects



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.

Trapeze

Assessment of the customer's digital identity wallet for authentication and management of data privacy.

Concordia

Pan-European X-sector Cybersecurity Centre.

Infinitech

Monitoring based on data analytics for the assessment of security risk and fraud in the financial environment.

Rewire

Certification of skills for professionals dedicated to cybersecurity in the European financial field.

In 2023, CaixaBank continued to participate in various initiatives (some from the end of 2022), including:

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 main role in the project will be to lead a pilot scheme for protection against internal attacks or attacks by suppliers, and to test the solutions developed in the project in the realistic setting of a financial institution. The objective of this pilot scheme is:

- > To improve models and reduce false positives in the detection of anomalies in the behaviour of corporate users (suppliers and internal users).
- > To reduce response time in the event of incidents.

ATLANTIS (October 2022-September 2025)

The aim is to improve the resilience and physical cybersecurity of critical European infrastructures, going beyond the separate treatment of assets and critical infrastructure systems and addressing resilience at the systemic level when confronted with the main natural hazards and complex attacks that could potentially disrupt the vital functions of society. CaixaBank's main role is to lead the pilot scheme for the financial environment, laying the foundations for international cooperation and cyber-intelligence between financial institutions and fintechs, with the aim of improving resilience against large-scale attacks that go beyond individual banks.



GREEN.DAT.AI (January 2023 - December 2025)

Its aim is to develop new, large-scale, energy-efficient, data-analysis services based on AI that are ready to be used in industrial systems. The services envisaged for the platform include data enrichment enabled by AI, data sharing incentive mechanisms, synthetic data generation, explainable AI (XAI), feature learning with privacy preservation, federated learning (FL) and automatic transfer learning (Auto-TL). CaixaBank is leading a pilot scheme that aims to explore the use of explainable AI to improve the efficiency of fraud detection systems, while avoiding possible bias and unwanted discrimination in the use of Big Data.

EMERALD (3rd quarter 2023 - 2nd quarter 2026)

The objective is to transform the concept of continuous assessment and certification of cloud-based services into a complete scheme for Certification as a Service (CaaS), improving the technological interoperability of current monitoring solutions and allowing the incorporation of specific regulations on topics or domains, such as AI. CaixaBank will lead a case study of the use of continuous certification of *multi-cloud* services, automating the process of collecting data and reporting security checks.

INTERSOC (Jan 24 - Dec 26)

NG-SOC (Jan 24 - Dec 26)

Both proposals aim 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**. CaixaBank will lead case studies of the use of the solutions provided in the two projects from the financial sector's point of view, assessing the use of Artificial Intelligence tools to improve detection, response and the ability of CaixaBank's SOC to liaise with other European SOCs to exchange information and share strategy, especially in terms of:

- > Applying Artificial Intelligence to improve the ability to detect cyberattacks.
- > Automating the exchange and use of cyberintelligence.
- > Developing penetration tools for emerging vulnerabilities.





07.

People and culture

- > Corporate culture [\[PAGE 309\]](#)
 - > Culture and Leadership Model [\[PAGE 310\]](#)
- > Diversity and equal opportunity [\[PAGE 313\]](#)
 - > Gender diversity [\[PAGE 315\]](#)
 - > Functional diversity [\[PAGE 321\]](#)
 - > Generational diversity [\[PAGE 323\]](#)
 - > LGTBI DISABILITY [\[PAGE 325\]](#)
- > Professional development and pay [\[PAGE 326\]](#)
 - > Professional Development [\[PAGE 326\]](#)
 - > Appropriate and meritocratic compensation [\[PAGE 336\]](#)
- > Employee experience [\[PAGE 341\]](#)
 - > Value proposition for employees [\[PAGE 341\]](#)
 - > Work Environment [\[PAGE 345\]](#)
 - > Labour standards and staff rights [\[PAGE 346\]](#)
 - > New ways of working [\[PAGE 347\]](#)
 - > Equality Plan [\[PAGE 348\]](#)
 - > Promoting well-being in a healthy and sustainable environment [\[PAGE 352\]](#)
- > Dialogue with employees [\[PAGE 358\]](#)
 - > *Engagement* and active listening [\[PAGE 358\]](#)



Culture and people are particularly emphasized by CaixaBank as key enablers of the 2022-2024 Strategic Plan. to achieve the challenge of:

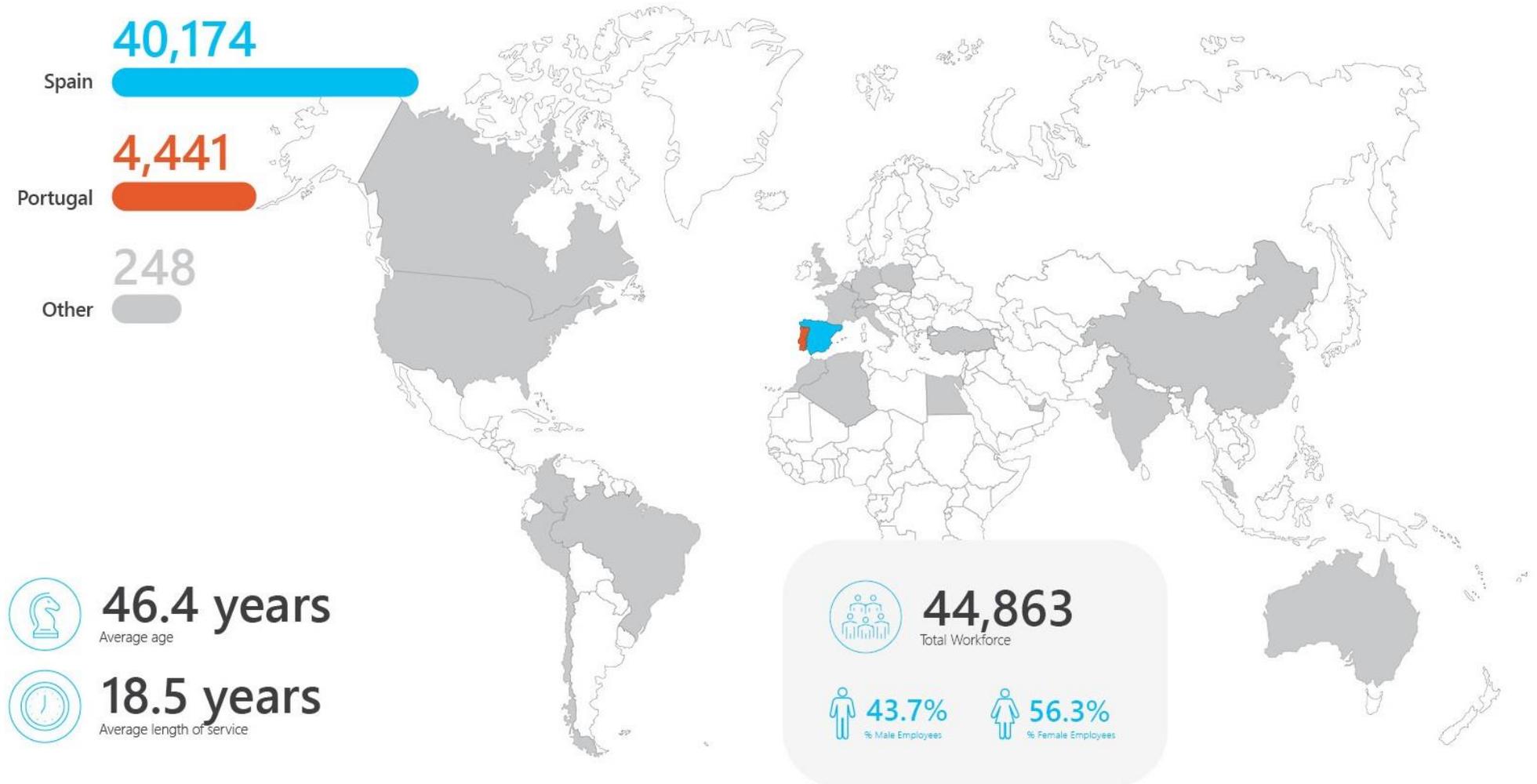
" Being the best financial group to work for...

... as well as having the best talent to meet the Group's strategic goals. "

The **Chief Human Resources Plan** was created to help achieve this goal. It includes the following drivers:

- > Promote an exciting, committed, collaborative and agile team culture of empowerment and tolerance of error.
- > Promote intimate, motivating, non-hierarchical leadership with transformative skills.
- > Encourage new forms of work with respect for diversity, equal opportunities, and the inclusion and non-discrimination on the basis of gender, age, disability or any other factor.
- > Transforming the management of the people development model: more proactive in team training and focused on critical *skills*.
- > Offer a differential value proposition to employees.
- > We are evolving towards a *data-driven* culture.

> CAIXABANK GROUP WORKFORCE

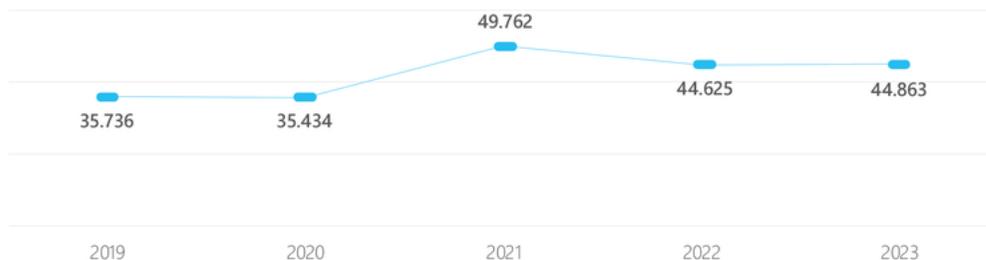


Changes in the CaixaBank Group workforce

The CaixaBank Group's workforce at December 2023 stood at 44,863 people, stable over the last year (+238 people | +0.5% compared to December 2022), achieving a balance across the regions.

In the last four years, the largest merger in the Spanish financial system has taken place within the CaixaBank Group, which led to the integration of 15,485 employees of Bankia S.A. in March 2021. As part of the merger, the need for reorganisation was identified in order to eliminate the duplications and overlaps that had arisen in the central services and branch network.

The voluntary departures related to the Restructuring Plan occurred during different time periods, primarily from November 2021 to July 2022. A total of 6,634 individuals left the organization as a result. This significant event accounts for the 40% growth in the workforce in 2021 and the subsequent 10% decrease in 2022.



Corporate Culture

*Culture in the CaixaBank Group refers to the way of being and doing of all individuals who are part of it. It is one of the key pillars underpinning the implementation of the strategy and comprises three main areas that incorporate the characteristics and conduct envisaged in the concept **We Are CaixaBank**.*

People, our priority

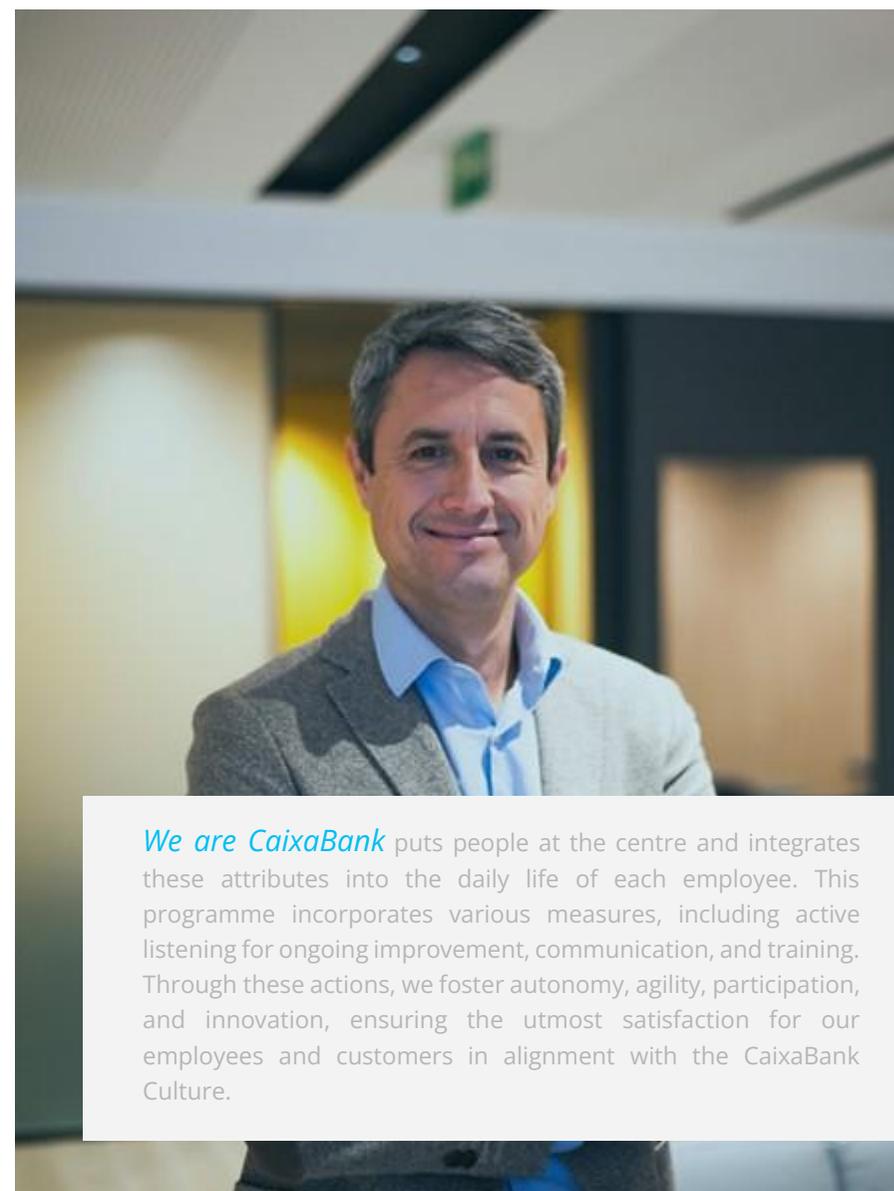
- > **Committed:** we encourage sustainable actions that have a positive effect on people and society as a whole.
- > **Approachable:** we personalise our relationships and communicate generating trustworthy relationships.
- > **Responsible and demanding:** we are proactive in providing maximum value to others, acting with excellence, and we make decisions independently, minimising risks and without fear of making mistakes.
- > **Honest and transparent:** we build trust by being upright, honest and coherent.

Working together is our strength

- > **Collaborators:** we think, share and work together as a single team.

An approach based on flexibility

- > **Flexible and innovative:** we promote generating ideas and change with foresight, swiftness and flexibility.



We are CaixaBank puts people at the centre and integrates these attributes into the daily life of each employee. This programme incorporates various measures, including active listening for ongoing improvement, communication, and training. Through these actions, we foster autonomy, agility, participation, and innovation, ensuring the utmost satisfaction for our employees and customers in alignment with the CaixaBank Culture.



Culture and Leadership Model

The **Culture and Leadership Model** of the CaixaBank Group allows behaviours to be aligned with the changing reality and to strengthen people's commitment.

The **objectives of the model** are:

- > Promote a team culture committed to our purpose and to be proud to work in the CaixaBank Group.

- > Strengthen knowledge of the attributes and conduct in line with the corporate culture.
- > Promote intimate, motivating, non-hierarchical leadership with transformative skills.

Through a total of **six levers**, the evolution of the Culture and Leadership model is driven by informing our professionals on the conduct of **CaixaBank Culture**.



Active listening

- Development of the **We Plan**, which aims to improve the employee experience following the results of the **Engagement, Culture and Leadership Survey** conducted in 2022.

[See more in We Plan](#)

- In October 2023, the **Engagement, Culture and Leadership Radar Study** was conducted on a representative sample of the workforce to measure the development of the measures implemented.



Online

- Training for new recruits on CaixaBank culture and behaviour.
- Training in AHEAD Culture and Leadership Model for professionals entering management positions.



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.



Managerial development

With a special focus on Executives, to turn them into transformational leaders, benchmarks and promoters of the **We are CaixaBank Culture** and the **AHEAD Leadership Model**.

- **Launch of the programmes: *Leading Leaders*** for Business Area Managers and ***Commercial Leadership in the Store*** for Store Branch Managers.
- Conducting the management assessment (**AHEAD Review**), based on the behaviours of the AHEAD Leadership Model.

[See further information in Leadership model \(AHEAD\)](#)

- Training for executives to carry out the soft skills assessment of their teams based on the AHEAD Leadership Model behaviours.



Value proposal

- **Construction of the employee's value proposition** aligned with the attributes of the CaixaBank Culture. For this purpose, there is an internal portal that includes all the benefits available to CaixaBank employees.

[See more in Customer Experience - PV](#)



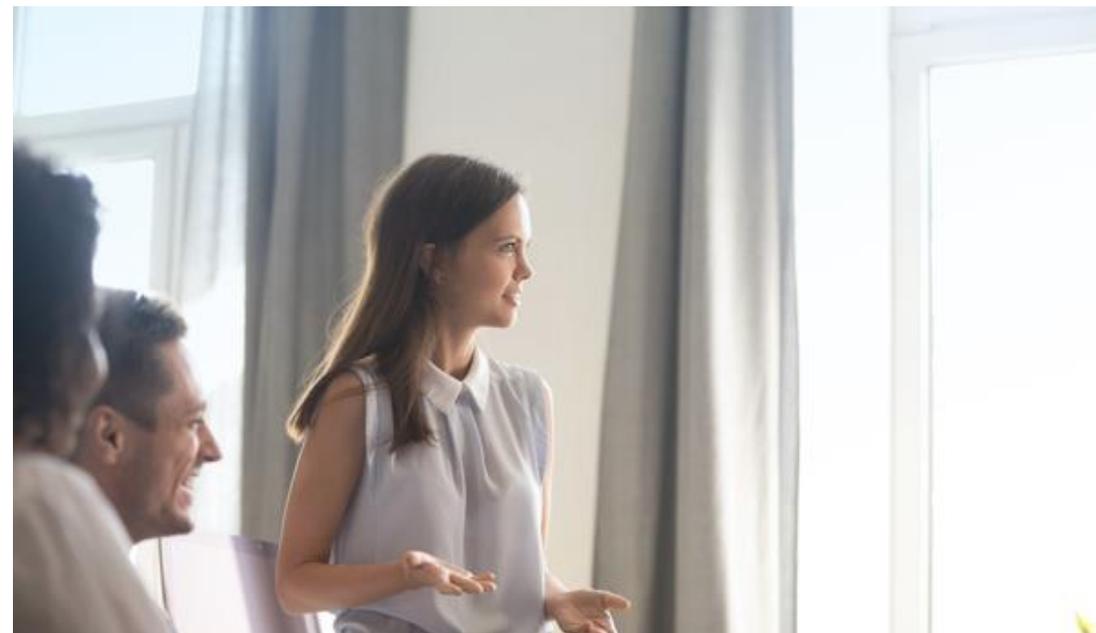
Ambassadors

- **Culture Trainers.** Internal training for more than 300 culture *trainers*. They are transformational agents who help spread the Culture model, brand purpose, and foster a sense of pride and belonging (**We are CaixaBank Culture**).
- **Human Resources Business Partners (HRBPs) and Human Resources Managers of the**

Leadership model

The **AHEAD Leadership Model** and its five dimensions drive progress with the aim of always being one step ahead.

AHEAD is a Leadership Model where all the Bank's professionals are leaders in their sphere of influence. This model applies to the entire workforce and seeks greater self-leadership and responsibility in decision-making, as well as promoting proactivity and transversality.



Characteristics of the AHEAD Leadership Model

- > Aligned with the strategy, culture and organisational values.
- > Flexible and universal to adapt to the organisational context, online and central services
- > Sets clear expectations about what is expected of a leader on a day-to-day basis.
- > Measurable and evaluable. Seeks to achieve strategic objectives.
- > Inspiring people in terms of competence and *skills* models.
- > Acts as a guide towards a common culture and ways of doing things.

Diversity and equal opportunity

*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.*

To address the challenges arising in the coming years, it will be key for CaixaBank to have a workforce made up of diverse, empowered and committed people who, through equal opportunities and meritocracy, develop their full potential and talent. The Entity places special focus on **gender diversity, generational diversity, the integration of people with different (functional) abilities** and **LGTBI diversity**.

To this end, the company has a **solid framework of effective policies** that guarantee equal access for women to management positions (internal promotion), and which ensures diversity and meritocracy in recruitment, training and professional development, promoting policies of flexibility and conciliation and reinforcing an inclusive culture with principles set out in the **Diversity Manifesto**.

[Go to Diversity Manifesto](#)

The **Diversity and Inclusion Report** contains all the multidisciplinary initiatives and projects related to this subject carried out by the Entity over the course of the year.

[Go to the Diversity and Inclusion Report](#)



*The **Wengage** programme, based on meritocracy, equal access, participation and inclusion, promotes diversity in all its dimensions: functional, generational, LGTBI, cognitive, cultural, etc.*

The following plans have been implemented to meet these objectives:

2022-2024 Diversity and Inclusion Plan

Diversity and inclusion is one of the Group's strategic priorities. To drive these priorities forward and promote the growth of the **Wengage** programme, the **2022-2024 Diversity and Inclusion Plan** for 2022-2024 was formulated, which includes four main objectives:

- > Consolidate gender diversity in managerial and pre-managerial positions and continue to promote women's leadership in the organisation with a focus on senior management.
- > Foster a culture of inclusivity and diversity (beyond gender) and ensure equal pay for all the people in the Company.
- > Be the benchmark financial institution in terms of diversity and inclusion for customers and business segments.
- > Continue to promote diversity and equal opportunities in society through awareness-raising actions and strategic partnerships.

In addition, **to ensure equal opportunity**, CaixaBank, S.A. and other Group entities have different **equality plans** that they share with the aim of promoting, disseminating and contributing to gender equality, incorporating policies to facilitate the work-life balance for their staff.

It should be noted that the **Equality Plan** of CaixaBank, S.A. presents conditions that improve on those included in the Collective Bargaining Agreement and the Workers' Statute, among others, the presence of women in management positions.

[➤ See section "Workplace Environment - Equality Plan"](#)



Gender diversity

CaixaBank has taken a further step towards gender equality and has set a new target of 43% for women in management positions by 2024, after having already reached the target set for this 2022-2024 Plan in 2023. This initiative is a significant step forward in the commitment to promote equal opportunities and support the increased presence of women in management positions and responsibilities.

43% in 2023

43% Target in 2024¹

→ Women in management positions (from deputy managers of large branches) for CaixaBank S.A.

¹ The initial target set for 2024 of 42% to 43% with the update of the Equality Plan has been updated in 2023.

CaixaBank is committed to promoting gender diversity through impactful initiatives, both internally and externally.

In order to meet the main objective set by CaixaBank in terms of gender diversity, the **Wengage** programme in relation to gender diversity seeks to **increase representation of women in management positions, promoting the value of diversity and raising awareness of gender biases and stereotypes**. The core initiatives implemented at an internal level are:

Strengthening the role of women in the Group

- > **Internal female mentoring programme and certification** that confirms the mastery of the Mentoring technique.
- > **Mentoring Closingap Programme.** *Cross-mentoring* aimed at women from organisations that are part of the *Closingap* alliance. It is based on an association of companies that analyse the economic and social cost of gender gaps and the impact of initiatives aimed at reducing them.
- > **External Diversity Advisory Committee.** Creation of an external body whose objective is to advise CaixaBank on its strategic decisions in the field of diversity and inclusion, bringing new perspectives from its experience and knowledge. The external Diversity Advisory Committee meets on a four-monthly basis and is made up of 5 professionals from different business sectors.

Contribute from Human Resources processes

- > Consolidation of the **internal promotion processes**.
- > **Development of the gender pay equity** analysis and preparation of the wage records and audit, in accordance with Royal Decree 902/2020 of 13 October.
- > **Promoting and communicating work reconciliation measures** as a key lever for ensuring gender equality.
- > Communication on **gender-based violence**:
 - > Drafting of a compilation of recognised labour rights for **victims of gender-based violence**.
 - > **Centralised and confidential inbox** for any workers that are victims of gender-based violence to communicate their situation so that the Company can process their complaint, understanding their condition and making all existing legal and internal rights and measures available to them.
- > **Flexible and Responsible Company (efr):** new online course in Virtaula on flexible and responsible leadership for managers.

Involve and educate all people.

- > **Unconscious bias training:** courses to help detect and minimise unconscious bias (non-inclusive opinions and behaviours) and **communication actions to promote gender equality**, such as Equality Week 2023 (8 March).
- > **Internal dissemination of the equality-based communication guide**, to promote more empathetic and equality-based communication in the Company and towards customers.
- > **Network of Diversity and Inclusion Officers.** Officers are added in each company of the Group in addition to each territory, and a face-to-face meeting is held with training and *networking* sessions, and quarterly online meetings.

Externally, the main initiatives focus on four areas.

Leadership and entrepreneurship

- > Organisation of the 7th edition of the **Women in Business Award and collaboration with the international IWEA** award to support to women entrepreneurs. It is an acknowledgment of the professional and business excellence of women who maintain an outstanding leadership background in the Spain.
- > **Professional Self-employed Women's Award**. 3rd edition of the award acknowledging the leadership and talent of self-employed professional Spanish women.
- > **CLOSINGAP Women for a Health Economy, organisation of the V Economic Equality Summit and ClostinGap Awards**.

Innovation and education

- > **6th edition of the WONNOW Awards**. Recognise academic excellence and talent among *STEM* (science, technology, engineering and mathematics) students, with 1,006 candidates enrolled.
- > **STEM ROOM**. Initiative led by the WONNOW winners to encourage STEM vocations in girls and boys aged 10 to 13 through an "Escape Room" type activity.
- > **Succeed in your interview with CaixaBank**: collaboration in the Quiero Trabajo Foundation's programme to promote the inclusion of women at risk of exclusion in the labour market.

Sport

- > **Support for female sport** through the sponsorship of the Spanish women's football and basketball teams and other sports events.

➤ See section "Our Sponsorships"

Women and rural environment

- > **Adherence to the main associations supporting women in the rural area**: FADEMUR (Federation of Rural Women's Associations), AFAMMER (Association of Rural Families and Women) and Spanish agri-food cooperatives.
- > The 4th edition of the **AgroBank Chair, Women, Business and the Rural Environment Award**, which recognises the best final master's degree project by women (University of Castilla La Mancha).
- > Support for rural women in the MAPA-CaixaBank Agreement: "Creemos Juntas-Proyecto Mentorías Rurales" mentoring programme.

In addition, various awareness-raising actions are communicated throughout the year, such as the **European Diversity Month 2023**.



Accessions

CaixaBank is committed to national and international principles of promoting diversity:



Code of Good Practices for Talent Management and the Improvement of Business Competitiveness.



UN Women and the **United Nations Global Compact** initiatives by which CaixaBank makes a public commitment to align its policies to **advance gender equality**.



United Nations Global Compact initiative to accelerate women's representation and leadership in the company.



STEAM Alliance for female talent "Niñas en pie de ciencia" of the Ministry of Education and Vocational Training, with the aim of **promoting scientific vocation in female children and youth**.



The Women's Institute, which promotes greater **representation of women in management positions**. An initiative that seeks to promote a balanced participation of women and men in decision-making in the business and economic sphere.



Diversity Charter, which represents a voluntary commitment to promote **equal opportunities and anti-discrimination measures** in Europe.



CEO Alliance for Diversity, the first European alliance to **unite CEOs around innovation in diversity, equity and inclusion**. This alliance was promoted by the CEOE Foundation and the Adecco Foundation.



This alliance of companies that acts as a cluster of reference, in close collaboration between the public and private sectors, and that analyses the economic and social opportunity cost of gender gaps.



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.



CaixaBank has received **recognition for its management of gender diversity.**

Certifications and awards



CaixaBank was included in the **Bloomberg Gender Equality Index**, the international index that evaluates companies' gender equality policies and transparency in the disclosure of their programmes and data, for the sixth consecutive year, **ranking third in the world.**



CaixaBank renewed in 2023, for the thirteenth consecutive year, the **Flexible and Responsible Company Certificate (efr)**, with an **A Excellence Level**. This certificate is awarded by the MásFamilia Foundation in recognition of companies that foster a balanced work and family life by implementing specific policies and measures.



DIE certificate for Equality in the Company, awarded by the Ministry of Equality. **The second annual monitoring report** was delivered in 2023.



CaixaBank has been awarded the **Diversity Leading Company** seal, a Teams & Talent recognition for its commitment to management of diversity.



In 2023, CaixaBank achieved the **Empowering Women's Talent** seal, acknowledging the commitment to advancing female talent.



Silver Award and 4th-ranking company in the 1st Gender Equality Companies Ranking of the Woman Forward Foundation, whose objective is to promote female leadership in the business environment.



Gender diversity in numbers

Employees distributed by gender

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
Male	19,585	19,413	15,423	15,347	1,820	1,892
Female	25,278	25,212	20,802	20,742	2,443	2,495
Total	44,863	44,625	36,225	36,089	4,263	4,387

Employees by contract type and gender

CaixaBank Group	Full-time, fixed or indefinite-term contract		Part-time, fixed or indefinite-term contract		Temporary contract	
	2023	2022	2023	2022	2023	2022
Male	19,490	19,264	55	51	40	98
Female	25,180	25,051	60	53	38	108
Total	44,670	44,315	115	104	78	206

New hires by gender

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
Male	739	496	351	138	55	58
Female	556	453	284	118	73	55
Total	1,295	949	635	256	128	113

Redundancies by gender

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
Male	78	56	50	38	7	1
Female	75	57	42	39	6	2
Total	153	113	92	77	13	3

The turnover calculated as the redundancies over the average workforce (excluding the restructuring plan and voluntary redundancies) is 0.34% (0.25% in CaixaBank S.A.). Voluntary turnover is 0.63% (0.35% in CaixaBank S.A.).

Average remuneration by gender

	CaixaBank Group		CaixaBank, S.A. ¹		Banco BPI	
	2023	2022	2023	2022	2023	2022
Male	80,702	75,368	86,053	79,846	49,073	46,638
Female	68,090	62,534	72,592	66,453	38,226	35,581
Total	73,588	68,109	78,313	72,140	42,857	40,349

Average remuneration by professional category and gender

CaixaBank Group	Directors		Middle management		Rest of employees	
	2023	2022	2023	2022	2023	2022
Male	132,747	122,809	91,775	86,399	63,423	58,581
Female	110,630	101,737	82,887	77,223	59,778	54,709
Total	123,765	114,432	87,202	81,676	61,219	56,222

Average remuneration of Directors by gender - CaixaBank S.A.² (in thousands of euros)

	2023	2022
Male	188	173
Female	205	197
Total	195	182

¹ The total remuneration accounts for, in addition to fixed remuneration, variable remuneration and social benefits, the salary in kind that has been positively influenced by employee loans in 2023. Without this effect, the increase in average compensation would be 5.4% vs. 8.6%.

² It does not include the remuneration derived from positions other than those of representation of the Board of Directors of CaixaBank, S.A.

Gender pay gap

The **adjusted wage gap**¹, which allows similar work to be compared, is **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.

Wage gap ²

	CaixaBank Group	CaixaBank, S.A.	Banco BPI
2022	1.1%	0.7%	2.4%
2023	1.1%	0.7%	2.4%

¹

² It does not include the remuneration derived from positions other than those of representation of the Board of Directors of CaixaBank, S.A.

The comparative remuneration calculated as average male minus average female remuneration over average male remuneration is 16% (17% in 2022).

Measures to mitigate wage convergence

The CaixaBank Group has remuneration management policies that include criteria 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 evolution of the number of women in management positions is actively monitored.

In February 2023, an Agreement was reached with the Legal Representation of Workers 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%) and, therefore, the adoption of Action Plans is not mandatory, a commitment has been reached 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%. In addition, a working group has been set up to design an action plan to help reduce the differences.



Functional diversity

The functional diversity programme is based on respect for people, their differences and capabilities, equal access to opportunities and non-discrimination.

Since 2020, CaixaBank has in place a **Policy for the inclusion people with disabilities**, which aims to foster respecting people with functional diversity and promote their integration within the Company under the same conditions as all other employees.

The main measures included are as follows:

1. **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.
2. **Leave and measures** to enable employees covered by the protocol to attend to any medical needs related to their disability.
3. **Adaptation of the working environment** to provide them with 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.

Policy Principles

- > *Non-discrimination.*
- > *Fight to combat stereotypes, prejudices.*
- > *Inclusion.*
- > *Fostering receptive attitudes.*
- > *Recognition of capabilities, merits and skills.*
- > *Accessibility.*

Employment commitments and recruitment of people

- > Promote the inclusion and integration of staff with functional diversity.
- > Promote the contracting of people with disabilities in the Company.
- > Promote the inclusion of people with functional diversity in society through strategic alliances with foundations and associations.



CaixaBank pursues an inclusive policy for people with disabilities.

593 Employees with disability



At CaixaBank we are **committed to functional diversity, equal opportunities and talent, prioritising respect for people, their differences and abilities, and guaranteeing non-discrimination.**

CaixaBank has implemented a **Functional Diversity Plan 2022-2024**, which drives two objectives:

- > Inclusion and full integration of people with disabilities in CaixaBank, improving their experience at the Company.
- > Awareness-raising among the entire organisation on functional diversity.

The **main initiatives implemented internally** for each of the objectives are presented below:

Inclusion and integration of people with disabilities

- > **Analysis of present state of disability within the Entity**, conducted through *focus groups* involving Human Resources professionals across different regions and the Recruitment team. Additionally, in-depth interviews were conducted with both employees with disabilities *and managers* responsible for overseeing employees with diverse functional abilities.
- > **A service for guidance and advice on disability and dependency** for employees and their immediate relatives.
- > **Fundación Adecco Family Plan**, a programme for children of employees with disabilities (equal to or greater than 33%), aimed at promoting skills and abilities that increase their autonomy and their possibilities of joining the labour market.
- > **Recruitment of two professionals with ASD** (Autistic Spectrum Disorder) for *Specialisterne* revision projects.
- > **Collaboration with entities such as Incorpora** to identify professionals with disabilities and integrate them into CaixaBank staff.

Objective to raise awareness of disability throughout the organisation

- > **Training in functional diversity for all staff.**
- > CaixaBank joins the **Adecco Foundation's Ability Week** to celebrate the **International Day of Persons with Disabilities**, with awareness and visibility actions for the entire workforce.

Externally, the company promotes visibility and support and encourages inclusion of people with disabilities. Some of the initiatives carried out include:

Promotion of employment and commitment to society

- > Collaboration in the **8M Challenge of the Eurofirms Foundation**, the goal of which is to bring 1,000 women with disabilities into the labour market in one year.
- > **Funding of an employment guidance course for young people with ASD by Specialisterne.**
- > Contracting services with **Special Employment Centres** to promote the inclusion of people with functional diversity in the workplace and people's professional development.
- > **Donations to entities** fostering the inclusion of people with disabilities in the labour market.

Supporting adapted sports

- > **Sponsorship of the Spanish Paralympic Committee (CPE)** stemming from a commitment to diversity and inclusion in sport.
- > **Support for the Spanish Paralympics team**, a commitment to athletes and their effort, sacrifice and perseverance and creation and promotion of #INCOMFORMISTASDELDEPORTE.

Generational diversity

Considering the general ageing population and CaixaBank workforce in particular, generational diversity will be a key factor to be managed in the Group. The Bank is boosting synergies between generations and differentially dealing with the needs and different expectations of each stage.

It has the following objectives:

- > To integrate generational diversity into the corporate strategy and the employee experience.
- > To foresee the problems arising from the ageing of the workforce.
- > To identify actions that improve the coexistence of different generations in the Organisation.
- > To take advantage of the knowledge of each generation to drive and accompany the Company's strategy.

Each generation contributes different lessons learned, knowledge and intuitions. Therefore, **internally, work is being done to create mixed teams and promote the value of generational diversity.**

These are some of the initiatives and actions that have been carried out at an internal level during 2023:

- > **Ongoing Training plan**, promoting the employability of all people throughout their professional career.
- > **Diverse team management module** for management teams in order to integrate and unite teams and individuals inclusively.
- > **Raising awareness among the entire workforce** to combat prejudices and eliminate the labels given to each generation.
- > **Reverse mentoring programme** to reinforce culture and knowledge transfer.
- > **We Are Healthy Program**, with a generational vision. It includes workshops, *webinars*, challenges, and healthy habits.

Externally, we offer a value proposition geared towards each group and take part in events and forums to promote senior talent and give it the social visibility it deserves.

- > **CaixaBank Séniors**. Training in gerontology for senior CaixaBank directors. The aim of the Senior advisor is to increase the trust that older customers have in the bank and to support those who have not adapted to the digital transformation process.
- > Collaboration with the **Generation & Talent Observatory “Generacciona”**.
- > Participation in task forces to champion the value of senior talent: **SERES Foundation**, **TeamWork** by efr, and **EnClave** de Personas by Aon.



> **GENERATIONAL DIVERSITY IN NUMBERS**

Employees by gender

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
<30 years	1,279	1,190	848	818	158	139
30-39 years	5,067	5,713	3,677	4,315	406	495
40-49 years	24,105	25,818	20,266	21,726	2,131	2,299
> 49 years	14,412	11,904	11,434	9,230	1,568	1,454
Total	44,863	44,625	36,225	36,089	4,263	4,387

Employees dismissed by age

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
<30 years	18	7	5	5	5	1
30-39 years	38	34	24	24	3	1
40-49 years	56	40	39	27	3	1
> 49 years	41	32	24	21	2	—
Total	153	113	92	77	13	3

Employees by contract type and age

CaixaBank Group	Full-time, fixed or indefinite-term contract		Part-time, fixed or indefinite-term contract		Temporary contract	
	2023	2022	2023	2022	2023	2022
<30 years	1,229	1,017	9	8	41	165
30-39 years	5,028	5,672	21	20	18	21
40-49 years	24,043	25,757	50	48	12	13
> 49 years	14,370	11,869	35	28	7	7
Total	44,670	44,315	115	104	78	206

Average remuneration by age

	CaixaBank Group		CaixaBank, S.A. ¹		Banco BPI	
	2023	2022	2023	2022	2023	2022
<30 years	38,138	36,878	39,172	38,312	27,785	25,720
30-39 years	56,973	52,117	60,242	54,756	35,622	31,328
40-49 years	72,266	67,435	76,649	71,171	38,194	36,887
> 49 years	84,608	80,285	89,736	85,424	52,587	50,294
Total	73,588	68,109	78,313	72,140	42,857	40,349

¹ The total remuneration accounts for, in addition to fixed remuneration, variable remuneration and social benefits, the salary in kind that has been positively influenced by employee loans in 2023. Without this effect, the increase in average compensation would be 5.4% vs. 8.6%.

LGTBI diversity

CaixaBank advocates for LGTBI diversity, recognising the importance of being true to oneself in both personal and professional spheres. This commitment enhances talent development, fosters well-being, and cultivates stronger dedication and a sense of pride among individuals.

The main **objectives** of the new **2023-2024 LGTBI Diversity Action Plan** are:

- > To take a step forward in promoting an inclusive and respectful culture towards LGTBI people within the Entity.
- > Raise awareness of LGTBI diversity among the entire workforce in order to normalise it, make it visible and provide valuable knowledge about the reality of this group.

Member of REDI, a Spanish non-profit association that promotes **an inclusive and respectful environment with LGTBI diversity in the workplace.**

Initiatives carried out in 2023, within the framework of the 2023-2024 LGTBI Plan:

- > **Active listening.** 4 online sessions to learn about the experience and opinions of CaixaBank members of the LGTBI community.
- > **Action plan.** Design of a proposal outlining initiatives and actions to effectively address the objectives of the plan, drawing from the insights gathered during the listening sessions.
- > **Training on LGTBI diversity** for the entire HR team by REDI.
- > **Creation of a group of LGTBI experts**, made up of participants from the *focus groups*.
- > **Update of the Protocol for the prevention, treatment and elimination of harassment**, adding the LGTBI group.
- > **Benchmark best practices LGTBI diversity** in benchmark companies.
- > **Drafting of an LGTBI Guide in the workplace**, to give visibility to the group and promote its awareness and inclusion.



Professional development and pay

Professional development

The CaixaBank Group is committed to strengthening the critical skills of its professionals and their development. The Group developed a Master Plan that responds to the challenges of the market, the needs of each group and the individual needs of each professional, according to their function and responsibility.

CaixaBank promotes a culture of continuous *feedback* and uses tools such as the Skills Review and AHEAD Review to encourage development conversations and provide the company with a comprehensive overview of each employee and their professional development potential.



Development by skills

Development by Skills will transform the Group's employee development model, the result of the transformation of the banking sector and the need to have new profiles.

It involves the creation of an agile and personalised development model that puts our employees at the centre of their own professional growth, becoming responsible for and an active part of their own learning and development. The project is structured around five major blocks:

1. **Unique skills architecture and professional profiles.** A catalogue of profiles has been designed with their required *skills*.

224 job profiles have been defined in Central Services and Business and 185 job profiles in Group companies. This design, in turn, has allowed for a preliminary *People Planning* exercise to pre-identify critical profiles and *skills*.

2. **pilots** in Business, specifically for Intouch senior advisers, managers and coordinating managers, and Business Department Management.

The skills of the different groups have been defined on the basis of in-depth interviews in which the best practices for the three profiles were collected and for which programmes and itineraries were developed with the aim of achieving an impact on the business indicators.

3. Developing the new skills assessment process for the entire workforce with the biennial release of assessments of all employees. The process is segmented into:

- > **Skills Review** (all the workforce except Management). During 2023, 27,799 assessments were carried out throughout the Group.
- > **AHEAD Review** (aimed at Management). During 2023, 645 executive assessments were carried out across the Group, and the remaining executives will be assessed in 2024.

➤ See skills assessment process in the "Skills Review" and "AHEAD Review" sections.

4. Continuous review and evolution of Human Resources processes (training, development, selection, etc.) that are impacted to adapt to new inputs associated with employee *skills*.

5. Adaptation and evolution of Human Resources Systems (*SuccessFactors*) to incorporate a new *skill*-based development model. This evolution in the systems enables employees to highlight their skills and knowledge, to compare their professional profile with other profiles in the Company and to access an ecosystem of development opportunities, where a more personalised offer of training and development content adapted to the needs of each profile will be available.

In 2023, the development of the profile matching module is ongoing, and work on the functional design is continuing with the following priorities:

- > Vision of GAPS and development actions.
- > Adding own *skills*.
- > Profile comparison with other *job profiles*.
- > Recommendation of *job profiles*.
- > Create possible career paths.

Skills Review

This assessment process will make it possible to shape the Company'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, providing a complete overview of the professional profile thanks to the definition of a unique architecture of *skills* and professional profiles.



> SKILLS REVIEW ASSESSMENT PROCESS



AHEAD Review

This management assessment process contributes to the objective of **driving management development and growth** under the AHEAD Leadership model.

> OBJECTIVES OF THE AHEAD REVIEW



Create feedback culture

Foster a feedback culture that contributes to creating a continuous learning environment



Promote Leadership AHEAD

Drive a change in mentality, aligning the leadership style with the AHEAD Model



Enhance managerial development

Prepare development plans to promote executive performance and growth



The **AHEAD Review** process focuses exclusively on *soft skills*. The AHEAD Leadership Model defines different behaviours for each level of leadership that are observable and measurable. Each letter of the AHEAD Leadership Model has been broken down into specific behaviours and are the basis of the AHEAD Review assessment process (9 *softskills* and 28 behaviours).

Characteristics of the model:

1

360° vision

With the vision of all the professionals who regularly interact with the manager, including the cross-cutting view of their peers.

2

100% aligned with the company's leadership model

Assessment under the AHEAD behavioural framework based on the identification of evidence collected from qualitative assessments and potential levels.

3

Prepared assessors

Preparation of directors for their self-assessment, superiors and peers under the AHEAD behavioural framework with training materials, guides and support processes.

4

Maximum transversality

New calibration process that objectifies the assessment and systematically ensures the cross-cutting view.

5

Fully digitised

Process integrated into CaixaBank's systems, with dashboards for monitoring and analysing the results of the assessment process.



> AHEAD REVIEW ASSESSMENT PROCESS



The *Skills Review* and *AHEAD Review* assessment processes have been supported by **communication, training, and promotion of a culture of appraisal throughout the organisation**. Additionally, a customized training plan was implemented to equip individuals in various roles within each department, ensuring their readiness for their respective responsibilities.

In addition, in relation to **the managerial talent** the Group promotes professional development programmes at management, pre-management and critical group levels. Highlights include:

- > **Managerial Development Plan** focused on strengthening leadership skills and promoting strategy and transversality in the Company, highlighting the AHEAD Leadership Model and Corporate Culture.
- > **Pre-managerial programmes:** aimed at professionals from different areas of Corporate Services and the Branches Network, which, through tools such as *mentoring, coaching* and training in leadership skills, accelerate the development of these professionals' team management skills.

- > **Management training:** the professionals within the Group who are responsible for managing teams are guided through a variety of activities.

- > **Access to management functions:** training aimed at developing self-management skills, acquiring new people leadership skills and training in key team leadership competencies.
- > **Consolidation** (between 3 and 5 years in the position): in the continuous development of leadership, management and management skills of people with managerial responsibility.
- > **High-potential development:** in the development of High Potential managers, who are likely to occupy, in the short term, positions of greater responsibility in the Group.

All programs are taught with top-ranking consultants and leading national and international business schools.

- > **Management and Pre-Management Self-training** with courses that respond to 6 major critical areas:



- Strategy**, planning and trends
- Leadership** and team management
- Communication** and assertiveness
- Transformation** in the digital age
- Wellbeing**
- New ways of **working**

- > **Support process:** transition *coaching* in *online* format. Internal *mentoring* certification, mentoring for development programme (geared towards women in the network), and the *Buddy* programme of the *WonNow* collective.



In 2023, CaixaBank obtained the AENOR seal of excellence for the Mentoring Process in the organisation, becoming the first Spanish company to obtain this qualification, in recognition of more than 5 years of promoting mentoring programmes as a key tool in the development of its professionals.

Talent programs

Attracting and retaining the best talent is essential for the CaixaBank Group in achieving its strategic objectives. CaixaBank has programmes to attract young external talent in strategic profiles with high demand, including:

WonNow

Programme carried out jointly with Microsoft Ibérica, aimed at female students of STEM degrees (Science, Technology, Engineering and Mathematics), with the aim of **promoting the presence of women in the field of technology and science** and rewarding academic excellence.

The winners will join for six months in strategic positions.

In 2023, the 6th edition of the Programme was launched and the number of scholarships has been increased by 5 compared to last year, increasing to 15 scholarships.

New Graduates Talent Program (NGTP)

The program targets young graduates with the purpose of attracting talent to the banking sector, providing support to individuals beginning their careers, and fostering the growth of successful professional paths.

Participants have a personalised two-year development plan that allows them to combine their experience as members of the CaixaBank team with training at leading business schools and universities. Furthermore, they receive guidance from a mentor who assists them in adjusting to the daily operations of the organisation and their professional growth.

In 2023, a new programme was launched with 65 new young graduates divided into two groups in Madrid and Barcelona.

- > **NGTP Corporate and Institutional Banking Programme.** Recruitment of 15 young people in the areas of *Structured Finance, Project Finance, Asset and Structured Trade Finance* or Corporate Banking (Transactional).
- > **NGTP Corporate Services Programme.** Recruitment of 50 young people in the areas of Corporate Services.

Data Talent Program

Programme aimed at incorporating the best *Data and Business Intelligence* talent in various areas of CaixaBank's Corporate Services and Group companies, collaborating in strategic projects and dynamic environments within the areas of *Data Analysts, Business Analysts and Machine Learning*.

Dual vocational training programme (through CaixaBank Dualiza)

In 2023, a pilot of the dual vocational training programme in IT (*Information Technology*) and Digital Banking were carried out. Following the favorable results of the initiative in December 2023, the Management Committee has shown their commitment to the program by enrolling 17 new students in central services and the branches network of Barcelona and Catalonia.

[↗ See section "Dualiza"](#)

Online

CaixaBank is committed to training and boosting professional skills as the primary pathway to innovation

The solidity and level of implementation of the training model facilitate anticipation and the ability to respond quickly to the ever-changing training needs of the Group.

To equip employees with the essential knowledge required to tackle the transformational challenges faced by the organization, advanced digital learning methodologies, tailored to individual needs, have been integrated. These methodologies enable continuous learning through **the Group's training platform: Virtaula**.

At Virtaula, employees have accessible training resources structured in 3 categories: Regulatory, Recommended and Self-training. The first two categories include courses on regulatory issues, applicable legislation, as well as recommended training for each employee profile. In the self-training category, CaixaBank offers its employees more than 250 training resources on finance, economics, legal, commercial, leadership, skills, wellbeing, risk, sustainability and ethics, among others.

€15.1 m in investment **2,955,351 hours**

in training in total. €15.1 M in 2022

in training. 3,178,202 in 2022

93.7%

Online training

6.3%

Online training

€338 in investment **66.1 hours**

in training per employee. €335 in 2022

of training per employee. 70.2 in 2022

100% people

who have undergone training.



Learning strategy



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, 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.

Learning **drivers** (key people, tools or channels) 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 (as Cornerstone).

Virtaula.

In the Virtaula platform, there is **CaixaBank Campus**, which is the educational model for our training programmes.



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 4 types of *Trainers*: Digital, Business, Culture and Risk-Default.



External schools

→ The country's leading schools offer the staff regulated knowledge through certifications or postgraduate courses.

CaixaBank Campus is the teaching approach under which the Company's training is developed, promoting a culture of ongoing learning where the **figure of the Trainers**, as a learning facilitator, plays a key role. This model structures training in three main blocks:



01. Regulations

Compulsory training, required by the regulator: short term, as well as certifications in LCI (Real Estate Credit Act), IDD (Insurance Distribution Directive) and MiFID.

02. Recommended

Training recommended by the company to employees according to their role and the segment to which they belong, and which meets business challenges and needs: Commercial Branches Systems, CaixaBank *First Experience* for new employees, *Trainers Academy*, Recovery Management, Digital Transformation, Training for Segments and Sustainability.

03. Self-training

Self-training that responds to the individual needs of our employees: Virtual Academy of English (*Education First*), Postgraduate in Risks, Training in *Agile* Methodologies, training from different Schools, etc. sustainability, risk, commercial, wellbeing, finance, etc.

In the field of recommended training, in 2023 CaixaBank has made available to the business segments and central services training associated with:

- > **Senior Managers:** that aims to improve services for the Senior group, especially in all day-to-day operations. Training provides managers with greater knowledge of the senior segment in order to build a package of solutions and services that is increasingly tailored to their needs.

To see the other initiatives promoted by CaixaBank to cover the needs of this group [↗ See section "Society – Attention to Senior Citizens"](#)

- > **Sustainability (ESG training):** The ESG 360° Training Plan, aligned with our strategic priority of Sustainability, was officially approved for implementation in 2023. The Sustainability Training Plan for 2022 and 2023 is described below:



> DETAIL OF ACTIVITIES OF THE SUSTAINABILITY TRAINING PLAN FOR CAIXABANK S.A.:

	2022	2023
<p>General training Compulsory training and core training</p>	<ul style="list-style-type: none"> > MiFID II suitability test adaptation and investment proposal > Training to Deepen Knowledge > Development of Sustainable Finance. Ongoing training in MiFID 	<ul style="list-style-type: none"> > Compulsory training linked to bonus of Risks associated with climate change NEW > Training to Deepen Knowledge. Business banking + CIB
<p>Recommended specialist training: Includes training recommended to cover the various needs of segments and/or areas</p>	<ul style="list-style-type: none"> > Training and certification in Sustainable investments for Premier Banking managers 	<ul style="list-style-type: none"> > Training in managerial development NEW > Training and certification in Sustainable investments for new collectives
<p>Specialist training Occasional requests based on the specific needs of the teams</p>	<ul style="list-style-type: none"> > CESGA > SGARP > Sustainable finance online short course > Other sustainability training > External registrations in external programmes 	<ul style="list-style-type: none"> > CESGA > SGARP > Exclusive training for Sustainability Representatives
<p>Self-training Sustainability School / Virtaula Voluntary training available in Virtaula</p>	<p>Updating and new training on climate change:</p> <ul style="list-style-type: none"> > Sustainable finance > Human Rights > Socially responsible investment > Contribution to the improvement of the environment 	<p>New training actions:</p> <ul style="list-style-type: none"> > Agencies and ratings
	<p>31,315 unique employees trained</p> <p>343,173 hours</p>	<p>35,489 unique employees trained</p> <p>199,519 hours</p>

CaixaBank fostering knowledge in Society

During 2023, CaixaBank has engaged in multiple collaborations with renowned technology and business schools, exchanging expertise on various topics. Some of these key alliances are listed below:



Tech4Challenge. Collaboration between CaixaBank Tech and Nuclio Digital School, in which the school's students faced real business challenges through technological solutions.



Hackathon "Tech4Good". Barcelona Activa and Mobile World Capital Barcelona teamed up to host an event on June 20 and 21, 2023, that brought together 144 students from different IT schools, and where the CaixaBank Group was present. The students tackled challenges related to the Sustainable Development Goals (SDGs) and proposed innovative solutions to enhance the well-being of the city of Barcelona.



Data Science. During a Twitch session, the Senior Manager Data Scientist of CaixaBank Advanced Business Analytics shared his techniques and tricks for practical use. This session demonstrated the power of transforming vast amounts of data into valuable insights that fuel decision-making and advancements across diverse domains.



24 hours of innovation with Dualiza. CaixaBank Dualiza and the Department of Education hosted the 4th 24-hour innovation event, a unique event that aims to bring Vocational Training students from all over Catalonia closer to the working world.



Appropriate and meritocratic compensation

In December 2023, CaixaBank’s Board of Directors approved a revision of the **CaixaBank General Remuneration Policy**, which specifies and adapts to the main features of each remuneration type, and it is available to all employees on the corporate intranet.

The **principles** of the General Remuneration Policy are applicable to all employees of the CaixaBank Group and, among other objectives, they seek to encourage behaviour that ensures the generation of value in the long term and the sustainability of results over time. In addition, it bases its strategy of attracting and retaining talent on providing employees with a distinctive corporate business project, the possibility of professional development and partaking in competitive overall remuneration, regardless of gender or other aspects that are not intrinsic to the job and guarantee a decent wage.

Remuneration essentially features the following pay items:

- > A **fixed remuneration** system based on the employee’s level of responsibility and career path. This accounts for a significant part of total remuneration and is governed by the collective bargaining agreement and the various internal labour agreements.
- > A **variable remuneration** system for achieving previously established objectives and set up to prevent possible conflicts of interest, and, where applicable, to include qualitative assessment principles in line with customer interests, codes of conduct, and prudent risk management.

ESG metrics in variable remuneration schemes

In line with CaixaBank Group's responsible management model, the variable remuneration systems (annual and long-term) for the Executive Directors, Senior Management, Identified Staff, Corporate Services, Private Banking, Business Banking and *Corporate & International Banking* are linked to ESG factors, such as Quality, the challenges of Conduct and Compliance and the objective of mobilising sustainable finance.

Below are the detailed metrics, weighting, targets, and results for the ESG-related challenges for 2023:



		Weighting of Executive Directors	Weighting members of the Management Committee and other schemes	Target	Result	Level of achievement Executive Directors and the Management Committee	Level of achievement of other schemes
Quality	Customer satisfaction in a combined recommendation and customer experience metric.	10%	5%	NPS branch 69.7 CEI 90.0 Digital NPS 58.5	NPS branch 78.2 CEI 92.5 Digital NPS 60	117%	100%
Compliance	aggregate index of metrics that measure processes for the Prevention of Money Laundering and correct marketing.	10%	5%	97.5	98.6	113%	100%
Sustainability	Mobilising sustainable finance.	10%	5%	€19,728 M	€27,228 M	120%	100%

As of 2024, these factors will be included in the determination of the variable remuneration of the entire CaixaBank workforce.

The multi-year factor metrics for 2023-2025, which adjust the deferred amounts downwards from the third year onwards, include the challenge of mobilising sustainable funding with a weighting of 25% and are linked to the fulfilment of the Sustainability Master Plan. The long-term adjustment concerns the Executive Directors, the members of the Management Committee, members of the Identified Staff and the first-level managers.

From 2021, sustainability risk factors are incorporated into the General Remuneration Policy. These have been reinforced with the implementation of the new Multi-Year Variable Remuneration system as specific factors have also been included in this area.

In addition, to the remuneration items, CaixaBank's staff enjoy numerous **social and financial benefits** within their remuneration scheme, such as 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 of service and loans and accounts with advantageous conditions.

On 23 November, a **labour agreement was signed that provides for temporary measures to mitigate the effects of the rapid increase in interest rates on employee loans** for the purchase of residential property, in particular the temporary application of a subsidised maximum interest rate. The agreement also includes important improvements to the Casa Fácil commercial offer (fixed and mixed interest rate) offered to employees and extends its scope of application.

Main social benefits

€177 M

Contributions to the Pension System

€25m

Insurance (health insurance and car services management)



Contribution to the Pension Plan

One of the main social benefits for CaixaBank employees is the contribution to the **CaixaBank Employees' Pension Plan (PC30)**. The PC30 remains the leader in terms of assets and performance, having achieved an annual return of 6.72% in 2023. In a 5-year period, the annualised return of the same was 5.81% per year (above the investment target of a 3-month Euribor +2.75% in the same period). The annual return since the fund was established is 3.95%.

In 2023, the PC30 was awarded the highest rating in the **UN Principles for Responsible Investment (PRI)**. The **5-star rating** obtained is more important than in previous years, given that the assessment methodology was modified for the second consecutive year in order to make it more demanding and differentiate between signatories. With the renewed rating of 5 stars, PC30 is one of the funds with the best ESG rating at international level.



PC30 is committed to Responsible Investment and, as a sign of its commitment, integrates sustainability criteria (ESG) into investments that not only offer economic profitability, but also pursue social and environmental benefits:

- > It is as **signatory to the UN Principles for Responsible Investment (PRI)** in the long term, and is a **member of the TCFD**, as the first State Pension Fund that joined the initiative to disclose the risk associated with climate change and follow the recommendations on climate risk management.
- > It is a member of the following **Collaborative Dialogues**:
 - > Advance, a collaborative initiative for human rights.
 - > Climate Action 100+
 - > Votes against slavery

In 2023, the CaixaBank Employees' Pension Plan (PC30) joined the Net Zero Asset Owners Alliance (NZAOA), a United Nations-sponsored initiative that includes a commitment to decarbonise the pension fund's portfolio until net zero emissions are achieved by 2050.

Acknowledgements

The CaixaBank Employees' Pension Plan (PC30) has been awarded as the "Best Pension Fund in Spain" in the 2023 IPE Awards.

	Assets at 31/12/2022 in €M	Annualized return				
		15 years	10 years	5 years	3 years	1 year
CaixaBank	8,280	5.46%	4.52%	5.81%	3.87%	6.72%
Company 1	3,055	4.15%	3.18%	3.31%	1.70%	7.45%
Company 2	2,916	2.51%	2.33%	2.47%	1.68%	6.35%
Company 3	2,155	3.21%	1.77%	1.48%	0.63%	6.56%
Company 4	1,002	2.57%	2.29%	2.43%	1.42%	10.08%
<i>Ranking (CaixaBank position)</i>		#1	#1	#1	#1	#3

Compensa+

As a supplement to the remuneration items, CaixaBank offers employees the **Flexible Remuneration Programme (Compensa+)**, allowing for tax savings and the customisation of remuneration according to each person's needs.



12,140 employees subscribed to the Plan

The type of products offered in the Plan is shown below:

 HEALTH INSURANCE	 CHILDCARE	 TRANSPORT CARD	 SAVINGS INSURANCE
 LANGUAGES	 ACTIONS	 TRAINING	 CAR OPERATIONS for electric or hybrid cars NEW FOR 2023



> PROFESSIONAL DEVELOPMENT AND PAY IN NUMBERS

Employees by job classification

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
Directors	5,459	5,628	4,857	5,015	285	296
Middle management	8,219	7,996	7,014	6,796	595	613
Rest of employees	31,185	31,001	24,354	24,278	3,383	3,478
Total	44,863	44,625	36,225	36,089	4,263	4,387

Total number of hours of training by employee category

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
Directors	349,961	415,750	325,436	393,876	10,657	11,232
Middle management	528,919	557,487	471,929	495,209	32,296	36,335
Rest of employees	2,076,471	2,204,965	1,770,584	1,886,787	156,206	176,858
Total	2,955,351	3,178,202	2,567,949	2,775,872	199,160	224,425

Average remuneration by job classification

	CaixaBank Group		CaixaBank, S.A. ¹		Banco BPI	
	2023	2022	2023	2022	2023	2022
Directors	123,765	114,432	123,395	113,268	113,886	111,416
Middle management	87,202	81,676	90,865	84,654	52,616	50,419
Rest of employees	61,219	56,222	65,701	60,153	35,157	32,526
Total	73,588	68,109	78,313	72,140	42,857	40,349

¹ The total remuneration accounts for, in addition to fixed remuneration, variable remuneration and social benefits, the salary in kind that has been positively influenced by employee loans in 2023. Without this effect, the increase in average compensation would be 5.4% vs. 8.6%.

Employees by contract type and job classification

CaixaBank Group	Full-time, fixed or indefinite-term contract		Part-time, fixed or indefinite-term contract		Temporary contract	
	2023	2022	2023	2022	2023	2022
Directors	5,449	5,617	10	11	—	—
Middle management	8,206	7,984	11	9	2	3
Rest of employees	31,015	30,714	94	84	76	203
Total	44,670	44,315	115	104	78	206

No. of dismissals by occupational classification

	CaixaBank Group		CaixaBank, S.A.		Banco BPI	
	2023	2022	2023	2022	2023	2022
Directors	9	9	5	6	—	—
Middle management	14	9	9	7	2	—
Rest of employees	130	95	78	64	11	3
Total	153	113	92	77	13	3



Employee experience

With the creation of CaixaBank's new brand purpose, "**standing by people for everything that matters**", we have continued to work on a series of initiatives geared towards generating a differential employee experience.

Value proposition for employees

The CaixaBank Group's Employee Value Proposition (EVP) is aligned with the Culture and Leadership model. The loyalty tool is designed to retain internal talent and enhance CaixaBank's appeal as a brand to attract top talents.

> THE FOUR PILLARS OF THE EMPLOYEE VALUE PROPOSITION ARE:



We generate impact

We transform **society** with **responsible and sustainable** actions that bring added value to people and the environment in line with our **purpose**.



We are a team

We promote trust and collaboration between professionals by implementing flexible working models and cross-functional projects.



We grow

We promote short, medium and long-term professional **development** in CaixaBank Group and facilitate **diverse, inclusive and healthy environments**.



We innovate

We foster **agility** and **digitalisation**, **empowering** professionals to address **quality** solutions.

Attracting and retaining talent is fundamental to achieving the goal of **being the best financial group to work for**. For this reason, the Entity has taken measures such as: offering a competitive salary as well as other additional benefits, opportunities for professional growth and development, fostering a positive work environment that promotes collaboration and open communication, etc. In addition, a safe and healthy work environment that implements safety measures in the workplace and promotes health and wellbeing. Promoting diversity and inclusion and offering measures that facilitate work-life balance for professionals, such as flexible working and/or teleworking.

> EMPLOYEE LIFE CYCLE

The employee lifecycle includes the following initiatives:

1. Recruiting and Selection:

Visualising transparency, optimizing the perception of meritocracy, enhancing brand image and homogenising experience by involving managers. This includes actions such as the publication of all vacancies, the publication of appointments, and the linking of vacancy profiles to the *job profiles* system. An analysis is conducted on all stages of selection and the agents involved at each stage, in order to obtain a policy and principles of standardised selection for the entire Group.

Throughout the 2023 financial year, a thorough diagnosis has been conducted to **enhance the employer brand**, with the goal of attracting and retaining top talent in the labour market. The main areas of action were:

- > **Simplify the narrative** with which CaixaBank addresses external talent. **A simple, straightforward** account explaining **what the CaixaBank Group offers and what is demanded**.
- > Promote a network of **employer brand ambassadors to instil a sense of pride among the** existing workforce and serve as a magnet **for attracting talent**.

- > **Increase the employer footprint** both through the dissemination of this new narrative and the value proposition through different *online and offline channels*.
- > **Enhance the Entity's visibility and leverage its involvement in human resources events and job fairs.**
- > **Measure and analyse the results of internal and external studies** to enable **continuous improvement of the employee value proposition.**



TOP EMPLOYER CERTIFICATION

CaixaBank S.A. was awarded the **Top Employer Spain 2024**, which recognises excellence in the professional environment. CaixaBank's certification establishes it as one of the top employers worldwide and as a leader in people management.



People Xperience HUB

The Talent Community, comprising internal and external members, which serves as a platform to promote innovation, learning, and talent initiatives. This ecosystem cultivates transformation, collaboration, and the exchange of knowledge and experiences related to the latest market trends within the CaixaBank Group. People Xperience HUB contributes to enhancing the candidate experience and positioning the CaixaBank Group's recruitment brand.

People Xperience Hub consists of 11 CaixaBank Group companies.

Events

The activity includes: Job fairs, *master classes, hackathons, webinars, mentorship programmes.*

Job opportunities

Active career opportunities in the Group.

Blog

We share the Group's disruptive projects, training content and events we have taken part in.

12 k

→ Members

50

→ Activities

125

→ Collaborations with companies



3,691 No. of participants in HUB initiatives



51 No. of job fairs held in the year



24,592 Current Vitae received



55 % Attractiveness (CVs / average workforce)

CaixaBank participated in several talent attraction events in 2023, with the following being the most notable:

1. **Participation in JUMP2DIGITAL:** The marquee event for digital talent in Barcelona, which aims to raise awareness of digital professions and connect new digital talent with the sector.
2. **Open Doors:** The second CaixaBank Group Open Doors event was held, with the purpose of attracting talented individuals and enhancing our employer brand. The conference attracts young students who are studying for a Master's degree. The CaixaBank Group's talent community is presented, along with other contents. **People Xperience HUB.**



2. Host:

Support and guidance to new employees, ensuring a smooth integration into the organisation, plus valuable training opportunities are offered to promote their growth and enhance relationship-building and communication processes in an optimal and consistent manner. For this purpose, the Onboarding Project was launched in 2023:

Onboarding Project

The objective of the Onboarding project is to provide employees with a welcoming and unique experience, transforming them into advocates of the employer brand and positioning CaixaBank as the best financial group to work for.

To this end, the *Onboarding* experience is designed to generate *engagement* from the outset and support new employees during their first few years at the bank,

accelerating the learning curve and shortening integration times in the teams. In light of this, significant enhancements have been implemented to enhance the *Onboarding* experience.

- > Improve communication in the *pre-Onboarding* phase before new hires join the company to build a closer relationship with them.
- > Implementing welcoming initiatives to ensure new hires feel at home and create an impactful "Wow" experience right from the start.
- > Creation of additional support materials to help the manager in mentoring the new hire during their professional growth.
- > The introduction of the *buddy* role, to ease employees' transition into the company's dynamics and address any informal queries that may arise during the onboarding process.
- > Implementing an automated listening post within 30 days of incorporation. The gathered information is analyzed to continuously enhance the program, and feedback is shared with *Human Resources Business Partners* (HRBPs), enabling them to communicate areas for improvement to relevant managers within their sphere of influence.
- > Within 90 days of joining, employees are offered the opportunity to participate in the immersive week-long CaixaBank *First Experience* programme. This programme enables them to expand their understanding of the organisation through informative sessions led by different departments, receive a warm welcome from a member of the CaixaBank Management Committee, and engage in networking with fellow employees in similar situations.



*CaixaBank Group companies have also developed the **FLOW ON** onboarding project, which spans two years and includes the entire candidate onboarding phase as well as the "Experience Day" or the in-person milestone for participants 6-8 months after joining.*

3. Link:

Promoting a more approachable communication model to enhance the loyalty of employees towards the Entity throughout their entire professional journey. Supporting their ongoing growth and guiding them through internal mobility processes. Key developments in 2023:

1. Cross-boarding Project

The CrossBoarding Project aims to improve the experience of professionals who change roles, centers, or departments and to generate greater *engagement* and support during the first months of the process. Deployment of the following:

- > Analyze and detect differences between current and optimal experience.
- > Standardising and streamlining communication among all parties involved in the process.
- > Identifying initiatives that have a positive impact during a job transition or promotion, such as assigning a mentor with a similar role to support them.

2. People Xperience

People Xperience is the new space on the CaixaBank Intranet that brings together a unique set of services, features, advantages and benefits for CaixaBank professionals. A new platform to inform and showcase what it's like to work at CaixaBank, providing a personalised employee experience with content tailored to each employee's reality.

Much more than a platform. People Xperience is another step in improving the value proposition of CaixaBank professionals, based on three objectives:

- > To be ever closer to the people for everything that matters to them.
- > To inform them of everything they have at their disposal as CaixaBank professionals.
- > To develop an employee experience that reinforces the goal of being the best financial group to work for.



> MAIN NEW DEVELOPMENTS

- All the offer of **services, products, advantages and benefits**, together in a single space
- More **clarity in content and user-oriented**
- New organisation of the **most intuitive and structured** information
- Improved user experience**, with more customised graphic elements and content
- New content: "Purchasing Club"**, which integrates and expands the range of advantages available

3. The figure of the Business Partner

With the consolidation of the **HRBP model (Human Resources Business Partners)** both in Corporate Services and in the various territories, this will be extended to the international network of foreign branches in 2023. The figure of the *Business Partner* will be established as a person who guides and who will assume the role of an expert advisor and act as a link between the employees in the individual areas and the HR specialists. The HRBP model is a strategic collaboration that aligns HR strategy with each area's objectives. It involves actively participating in projects and processes, conducting interviews, and identifying talent. An example of this are the HRBP "Residencies" in the different areas of Corporate Services, an important practice to ensure effective communication with all employees and to be close to everything that is important.

4. Launch of the "Employee Office".

The Employee Office aims to bring CaixaBank closer to its employees in its customer dimension. With a change in the relationship and customer service model, the aim is for employees to have a better experience and become prescribers through their own experience.

All CaixaBank staff can access an exclusive and differentiated service with the following elements for this purpose:

- > Remote adviser specialising in CaixaBank's 4 life experiences (Day to day, Enjoying life, Sleep peacefully and Thinking about the future) and in specific products and services for employees:
 - > Extended hours, beyond the working day (8 a.m. to 10 p.m.).
 - > Easy access via Muro through CaixaBank Now, call, video call or WhatsApp.
- > Exclusive 24/7 employee helpline with direct access (no BOTs) to resolve day-to-day queries and incidents.
- > Priority access to products (leasing vehicles, deposits, etc.) with preferential conditions.

4. Finish:

Optimising the accompaniment at the time of departure and generating the subsequent association with specific actions at the time of off-boarding. Highlights include:

1. Work is being carried out to diagnose the Entity's current exit experience in order to **find gaps or opportunities for improvement**.
2. **Alumni**: extend the relationship between the Entity and its former employees by creating an Alumni network. This network will help in building contact networks that can promote future collaborations (external brand advocates).

Work Environment

CaixaBank continues to work towards offering its employees a positive working environment in which teams feel motivated and committed. To achieve this goal, the Bank pays close attention to the ideas and opinions of its employees, and develops an action plan through this listening to meet their requirements

➤ See section "Dialogue with employees"

In this sense, during the 2023 financial year, various strategic surveys were conducted to ascertain the opinion of employees on topics specific to CaixaBank's working environment:

- > **Focus Group and an ethnographic assessment** to detect the emotional needs of the staff of the recovery and delinquency centres, the basis for the design of the Emotional Management Workshop launched at the end of 2023.
- > **Occasional quantitative and tailor-made listening actions based on specific issues**, such as: remote working, the adoption of Office 365 tools, the assessment of training, etc.
- > **Active listening on the Onboarding Touchpoint** for all new employees joining CaixaBank so that they can express their opinion on the process of joining CaixaBank.
- > **Gradually implementation of a system of automatic active listening during key moments of the employee's journey.**



Labour standards and staff rights

CaixaBank considers the **respect for labour regulations and conditions** and the protection of employees' rights, including freedom of association, trade union representation, and the rights of their representatives, to be essential. Dialogue and negotiation are part of the way to deal with any differences or conflicts in the Group. The **Collective Agreement on Savings Banks and Financial Institutions** applies to the entire workforce of CaixaBank, S.A. There are also additional agreements to develop and improve the conditions of the Collective Agreement.

The current Savings Banks Collective Agreement in effect until 31 December 2023. It was signed on 30 September 2020 and applies from 2019 to 2023. The agreement irons out some important costs not linked to performance (such as pay reviews, three-year agreements and the agreement supplement) and face a highly complex period in a better situation. The collective bargaining agreement also specifically regulated matters such as teleworking and digital disconnection.

In general, most staff follow the working hours established in the Collective Bargaining Agreement on Savings Banks and Financial Institutions, and specific working agreements are made with the Workers' Labour Representation when exceptional cases arise. CaixaBank, S.A. forms part of the Joint Standing Committee on the Interpretation of the Agreement, which aims to develop labour standards that are applied to all employees in the sector.

The workforce of Group companies adheres to the applicable Collective Sector Bargaining Agreement, which varies based on the specific activities carried out by each company. For Banco BPI and other companies located in Portugal or other countries, their employment conditions are governed by the respective legislation of the country in which they operate.

Both CaixaBank, S.A. and the companies within the Group maintain regular and open communication with employee representatives. This has resulted in the signing of multiple labour agreements that

address all relevant labor issues as mandated by legislation, as well as other matters deemed significant by both the company and employee representatives in relation to the work environment and activities.

Similarly, the right of all employees to associate with trade unions of their choice and freely engage in trade union activities is fully respected within the company. Any form of discrimination against employees involved in trade union activities is strictly eliminated.

The company's intranet provides employees with all the information they need to be aware of the various union options and their candidates and to be free to choose one of them. In addition, there is an agreement with the Employee 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.



New ways of working

CaixaBank is committed to establishing innovative, agile, and cross-functional work methods. Among them stands out, hybrid working (combining face-to-face and remote work), digital transformation, the application of agile methodologies to increase flexibility and efficiency in providing solutions.

Remote work

In 2022 CaixaBank implemented a remote working model, consisting of a maximum of 6 days of remote working per month in Central Services (30%) and 4 days in Regional Services (20%). Working remotely is valuable for employees as it reduces travel stress and allows for a better work-life balance, leading to increased engagement and better results.

70%

→ Of employees adhering to remote working of the potential collective



Digital Transformation

The **adoption of agile and collaborative work systems** is driving the **acceleration of digital transformation**. This can be seen in various project developments, including *agile* transformation, digital transformation of key groups, integration of collaborative tools, and the creation of platforms like SuccessFactors, PeopleNow, Virtaula, and the consolidation of the People Analytics project.

Agile transformation makes it possible to increase flexibility and efficiency by providing solutions and breaking silos through collaborative work.

CaixaBank is committed to an agile and collaborative structure. For this reason, it is developing a project that aims to simplify the number of organisational levels in a single name for managerial positions, thus creating larger and more diverse teams and extending the leadership model (project and initiative leaders and reference leaders for their knowledge and expertise).

The **People Analytics** project changes current projects by introducing a *Data Driven* culture that involves making decisions based on data. In 2023, standout initiatives are:

- > The CaixaBank Human Resources Scorecard enables strategic monitoring of the main indicators related to Human Resources. These indicators include: Development, Training and Assessment, Selection, Compensation and Contribution to the business. In addition, a new visualisation methodology called Data-UIX has been introduced.
- > The study for the possible implementation of Use Cases, such as the Workforce Heat Map, the Candidate Recommendation tool and a model for understanding the results of the Engagement Survey.
- > The development and expansion of the Human Resources Information System.

Equality Plan

The **Equality Plan of CaixaBank, S.A.**, signed in 2020, presents conditions that improve on those included in the Collective Bargaining Agreement and the Workers' Statute: paid leave for marriage, maternity and paternity, illness or death of a family member, moving house, etc., reduced working hours to look after children under the age of 12 years or children with legally recognised disabilities, leaves of absence to care for dependents, gender-based violence, family relocations, charity, personal reasons, and study purposes.

In 2023, **the Equality Plan was adapted to take account of the new external regulations that are emerging**, particularly with regard to the inclusion of Diagnostics and the Remuneration Audit. The Equality Plan is registered in the Register and Deposit of Collective Agreements, Collective Labour Agreements and Equality Plans (REGCON).

In addition, the **Protocol for the Prevention, Treatment and Elimination of Harassment** was included in the Equality Plan alongside **other conflict resolution measures such as Mediation**. In 2023, this protocol was adapted to include provisions for anonymous complaints and to extend its scope to address situations of harassment or violence against LGBTBI workers.

The Equality Plan includes substantial improvements over the terms of the Collective Bargaining Agreement and the Workers' Statute in:

- > the **representation of women in managerial positions**, adopting measures to increase their presence.
[↗ See section "Gender Diversity"](#)
- > **Work-life Balance**: extending the leave available to employees to improve the work-life balance.
- > Putting in place a protocol for **preventing and eliminating harassment**.
- > Putting in place an equality protocol **for common-law couples**.

An overview of the measures included in the Equality Plan in terms of work-life balance and maternity and paternity leave to promote the well-being of employees is provided below.

*In January 2024, CaixaBank launched regulatory training for all employees involved in the Equality Plan, **focusing on preventing harassment in the workplace and the labour rights of individuals affected by gender-based or sexual violence.***



Work-life balance and digital disconnection

CaixaBank has been implementing **disconnection policies** for years to help employees balance their personal, family, and work lives, as outlined in the **Equality Plan**.

In this sense, the internal employment agreements contain rationalisation measures of 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 6.30pm.
- > The right not to reply to communications after the working day has ended.

Maternity and paternity leave

CaixaBank is improving its employees' wellbeing by extending maternity and paternity leave.

507

→ Leave.
526 in 2022

2,017

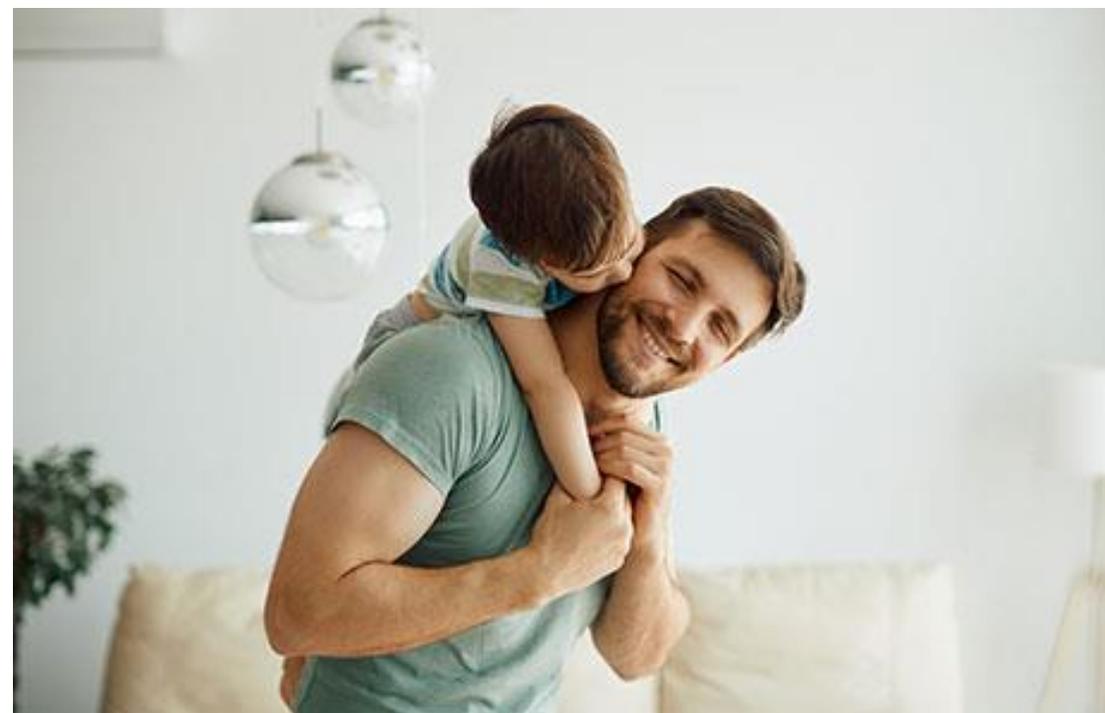
→ Workday reductions.
2,326 in 2022

2,492

→ Paid leave.
3,081 in 2022

The **Work-Life Balance Protocol**, which forms part of **CaixaBank's Equality Plan**, includes the following extensions to maternity and paternity leave to promote work-life balance and equality:

- > Extension of leave due to death of spouse or common-law partner with minor children.
- > Extension of paternity leave by 10 days, to encourage co-responsibility in the family unit.
- > Flexibility is extended to one hour, while respecting organisational needs.
- > Possibility of reduced working hours on Thursday afternoons until the child reaches the age of 12.
- > Holidays can be taken until 31/01 for work-family balance reasons.



CaixaBank has improved the conditions set forth in the Collective Bargaining Agreement and Workers' Statute for maternity and paternity leave, as well as the option for employees to take leave of absence to care for family members in case of health-related issues, in addition to the improvements outlined in the Equality Plan.

> **IN TERMS OF PAID LEAVE AND REDUCTIONS IN WORKING HOURS**

LEGISLATION

CaixaBank improvements (in the CaixaBank Work-Life Balance Protocol)

01.

Article 48 of the Workers' Statute

16 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 directly care for 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.

LEGISLATION

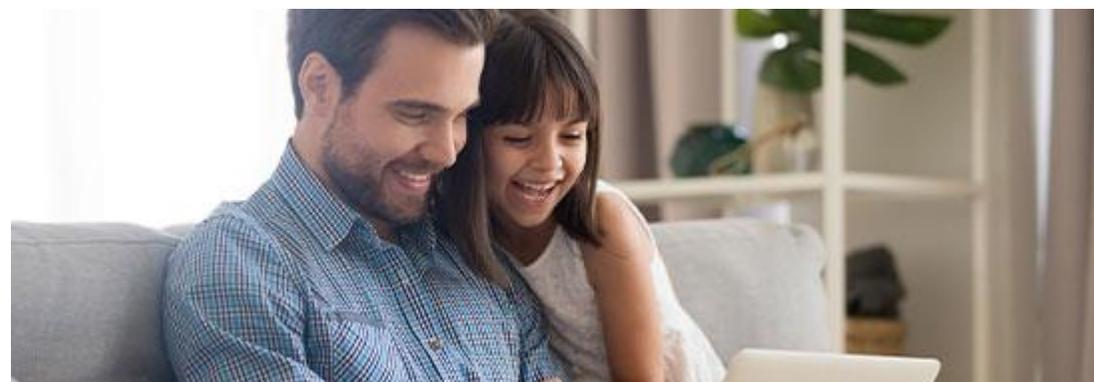
CaixaBank improvements (in the CaixaBank Work-Life Balance Protocol)

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 ECONOMIC CONDITIONS

LEGISLATION

01.

No legal requirement

02.

Collective Bargaining Agreement for Savings Banks and Financial Institutions

€3,400/year in aid for people with

03.

No legal requirement

CaixaBank improvements

Aid of 5% of salary for children until the child reaches the age of 18 or 21.

Aid for training employees' children:

> Annual benefit of €5,150/year if the degree of disability $\geq 33\%$ and $< 65\%$, and if this degree $\geq 65\%$, it will be €6,300/year.

Aid for 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.



Promoting Well-being in a healthy and sustainable environment

CaixaBank considers the promotion of health and safety in the workplace as one of the basic principles and fundamental objectives to be achieved through 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 risk prevention

The **prevention policy** is a formal declaration of CaixaBank's Management through which it takes on the commitments of promoting all initiatives and actions that foster safe and healthy working conditions. In April 2023, the Management Committee approved a new **Occupational Health and Safety Policy**, which reiterates the following actions that have already been carried out:

- > **Foster a culture of prevention at all levels of the Organisation** and integrate it into all of its processes.
- > **Ensuring compliance with the applicable law** and other voluntary commitments to which it subscribes.
- > **Consider preventive aspects from the outset**, during the design phase, when contracting works or services or procuring equipment or products.
- > Prevent risks, damages and occupational diseases by phasing in the corresponding improvement measures and taking into account the aspects needed to guarantee **continuous improvement in the levels of protection**.
- > **Train and raise awareness among the staff**, emphasising consultation and participation with them and their representatives, involving them in the Occupational Risk Prevention policy and prioritising communication and information, so that the management of Occupational Risk Prevention involves all members of the organisation.
- > **Establish and maintain an up-to-date Occupational Risk Prevention Management System that guarantees adequate protection for the health and safety of all workers**, eliminating hazards and reducing their Risks.

In order to raise awareness and train staff in matters of Occupational Health and Safety, CaixaBank regularly offers training content on occupational health and safety, emergency measures and first aid.

CaixaBank, S.A. has specific committees to guarantee the health and safety of its staff:

- > **Single Occupational Health and Safety Committee.** Joint and collegial participatory body for the regular and periodic consultation of the company's measures in the field of occupational risk prevention.
- > **Occupational Risk Prevention Coordination Committee.** This committee establishes the policies related to occupational risk prevention, to improve the control, management, and monitoring of the health and safety requirements. It also organises and conducts training. At the same time, in accordance with the Occupational Hazard Prevention Management Manual, it defines, establishes and reviews the objectives of safety and health, ensuring that they are achieved, which are presented in the **Annual Preventive Plan** for the Occupational Hazard Prevention management system (**monitoring of 44 metrics in 5 differentiated chapters with quarterly reviews**).

Additionally, this year, the processes, protocols and instructions have been analysed and redefined after identifying gaps with respect to the previous model and applying improvements to the procedures.





CaixaBank's Occupational Risk Prevention Management System complies with the requirements set out in standard 45001:2018.

The effectiveness of the occupational risk prevention system is continuously monitored through a variety of audits and interventions, including external certification audits, internal audits, and management review reports.

> ACCIDENT AND ABSENTEEISM DATA

	2022		2023	
Accidents at work				
	Not	Serious	Not	Serious
Total no. of accidents	424	6	452	0
<i>of which Women</i>	311	4	319	0
<i>of which Men</i>	113	2*	133	0
Accident frequency index	1.57		1.61	
<i>of which Women</i>	2.22		2.18	
<i>of which Men</i>	0.76		0.86	
Gravity rate	0.11		0.12	
<i>of which Women</i>	0.13		0.15	
<i>of which Men</i>	0.07		0.09	
Absenteeism				
Hours of absenteeism	3,023,140		2,716,174	
Manageable absenteeism rate (illness and accidents)	4.2%		3.8%	

*A fatal accident during commuting.



Healthy organisation

In the current context, it is clear that the promotion of people's health and well-being in organisations has become a more relevant and priority issue. Accordingly, **CaixaBank** wants to **revitalise the management of Health, Safety and Wellbeing** by implementing a new Healthy Organisation Strategy in order to establish itself as a leading example in this area.

Being a Healthy Organisation goes beyond simply meeting legal requirements for Health and Safety in the Workplace. 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 all 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 Wellbeing of its employees, and in 2023 obtained:



the Healthy Organisation Certification by AENOR.



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.



Innovation and Health Award awarded by Mutua Universal.



First prize in the category of nutritional wellbeing at the Corporate Wellbeing Awards.

To achieve these objectives, CaixaBank has:

1. A [Healthy Organisation Policy for all staff , approved in 2023 by the Management Committee and which includes the following commitments:](#)
 - > Promote health, healthy habits and lifestyles to improve the quality of life of its stakeholders: employees and their family members, customers, shareholders, investors, suppliers, the local community and society in general.
 - > Comply with legal and regulatory provisions regarding Occupational Risk Prevention, as well as with other aspects related to human capital, such as equal treatment, gender equality, work-life balance, diversity and inclusivity.
 - > Continuously improve the organisation, the working conditions of the workforce and relations with other stakeholders in all areas where there is an impact on the physical, mental and social well-being of people.
 - > Train and raise awareness among all employees by making them stakeholders in the Healthy Organisation Policy, prioritising communication and information so that management of Healthy Organisation matters becomes part of the culture of all members of the organisation.
 - > Establish and maintain an up-to-date Healthy Organisation Management System.
2. The Healthy Organisation Strategic Plan 2022-2024, which defines the main lines of action and actions revolving around the five main factors affecting the healthy organisation:
 - > Prevention and promotion of health and safety.
 - > Psychosocial relationships and attitudes.
 - > Physical activity and sport.
 - > Healthy diet.
 - > Environment: Adaptation of work spaces.



The action lines of action of the **Healthy Organisation Strategic Plan** are set out annually in a Wellbeing and Health Plan, which defines the actions and initiatives to be carried out each year. Wellbeing is conceptualised with a holistic 360° vision that encompasses all areas of wellbeing (emotional, social, relational, work-related, spiritual, physical, etc.).

  The Wellbeing and Health Plan includes the **We are Healthy Programme**, promoted by CaixaBank as part of its global strategy for Safety, Health and Wellbeing.

  **Programme**, promoted by CaixaBank as part of its global strategy for Safety, Health and Wellbeing.

> The socio-occupational climate and the reduction of absenteeism.



We are Healthy Programme

The Healthy Organisation programme is a new strategy based on CaixaBank's culture and values and focused on the wellbeing of its teams.

The main objectives of We are Healthy are focused on improving:

- > The impact on the Entity's social sustainability.
- > Motivation, satisfaction, sense of pride at belonging and commitment.
- > Productivity and competitiveness based on a healthier and more motivated workforce.
- > Image as an employer brand to help attract and retain talent.

The most notable milestones in 2023 are:

At the organisational level:

- > **Creation of a network of Wellbeing Ambassadors in all Regional Management units.** To effectively engage in reciprocal active listening with the Healthy Organisation Expert Group regarding the health and well-being needs of the workforce, a collaborative system must be implemented to enhance the dissemination of ongoing initiatives.
- > **Extension of the Healthy Organisation Expert Group (HOEG).** Cross-functional working group in charge of developing actions with an impact on health and well-being set up in 2022.

Physical well-being: to improve health and disease prevention and promote healthy habits.

- > **Prevention and promotion of health and safety:** awareness-raising and training, promotion of more health offers and services. Highlights include:
 - > **Health observatory and health campaigns.** KPIs are established and conditions and their causes are analysed by regional unit in order to plan actions with the medical care team. Furthermore, we establish partnerships with organizations dedicated to the prevention and raising awareness about different diseases, such as the Spanish Association Against Cancer (AECC).
 - > **Collaboration with associations** that work to prevent and raise awareness of various pathologies, such as the AECC and the Fundación Freno al Ictus (Stop Strokes Foundation).
 - > Furthermore, CaixaBank S.A. provides comprehensive Adeslas health coverage, granting access to its Adeslas Health and Wellness Platform, which complements the medical care service.

Physical activity and sport: raising awareness and motivating to promote physical activity among the entire workforce, creating spaces for sports participation and setting up multi-purpose rooms in corporate buildings:

- In 2023, staff access to **Gympass**, a co-payment scheme for face-to-face access to a wide network of sports and *wellness* centres, has been enabled.

- Organisation of 3x3 basketball employee leagues.



- > **Healthy eating:** promoting healthy eating to ensure good physical health, with *tips* through the We are Healthy platform and facilitating access to healthy eating in corporate buildings.

Emotional well-being: active promotion of mental and emotional health.

- > **Psychosocial relationships and attitudes:** tools for enhancing physical and emotional wellbeing, implementing initiatives to foster a positive work environment, promoting work-life balance, and ultimately enabling individuals to feel fulfilled and appreciated. Highlights include:
 - > Adeslas psycho-emotional counselling service.
 - > Alares psychological care service.
 - > Emotional wellbeing on the We are Healthy digital platform.
 - > Work-life balance measures that have an impact on emotional wellbeing.
 - > Feeling good by helping others: CaixaBank Volunteering.
 - > Wellness School in Virtaula.
 - > Emotional training for managers.
 - > Specific training designed to address psychosocial risks.

The We are Healthy programme features the We are Healthy Platform, a virtual platform containing activities and campaigns which raise awareness and offer benefits for the overall health and wellbeing of employees and their families. The platform focuses on four main pillars (Move, Love yourself, Take care of yourself, and Turn yourself around).

Dialogue with employees

The dialogue between CaixaBank and its employees is a two-way conversation. CaixaBank receives the employee's *feedback* through **engagement** and active listening and **CaixaBank also communicates with employees through the different** internal communication channels.

Engagement and active listening

Promoting *engagement* and actively listening are two essential concepts that result in increased productivity, job satisfaction, and employee loyalty. At CaixaBank, we work to make our professionals feel valued and listened to, and to this end, we have established measures such as:

- > Conducting engagement surveys to understand employee experience, needs and expectations.
- > Encouraging open communication so that employees feel comfortable sharing their ideas and concerns.
- > Providing opportunities and feedback channels for employees to express their opinions and suggestions.
- > Motivating employees through the recognition and rewarding of good performances.

CaixaBank Group's strategy of listening is centred on continuous improvement, embracing a comprehensive, action-oriented model that aims to enhance the experience of all its employees. Listening is activated through different means, obtaining data, drawing conclusions, implementing action plans and re-measuring to evaluate each impact.



Engagement, Culture and Leadership Study

Every two years, the **Engagement, Culture, and Leadership Survey** is conducted to assess the professionals' experience within the Entity. It also gauges their perception of the work environment, while tracking the progress of implemented initiatives through key metrics such as *Engagement*, Culture, Leadership, eNPS, intention to remain, and more. Finally, a Radar Study is conducted on a representative sample in the following years to observe the progress of the implemented action plans.

> RESULTS OF THE 2022 STUDY:



In the case of CaixaBank S.A. in 2023, the **Engagement, Culture and Leadership Radar Study** was carried out on a sample of 20% of the workforce (approximately 7,200 employees), obtaining a participation rate of 56% and an overall result of 64%.

The main results are:

- > The organisation's leadership is highly valued; it is perceived as a solid and competitive company that is moving forward successfully.
- > The "la Caixa" Foundation's Welfare Projects and Social Action are assets that are highly valued and continue to grow.
- > Within the CaixaBank Culture, the Approachability attribute has significantly increased compared to 2022.
- > Workload, a key issue for all organisations, still has room for improvement, but in this measurement it is progressing positively.
- > Social benefits, which are usually among the most highly rated issues in this study, have room for improvement.

Follow-up to the Action Plan associated with the 2022 Engagement, Culture and Leadership Study

After obtaining the results of the 2022 Engagement, Culture and Leadership Study, an in-depth analysis (correlation, regression, etc.) was initiated to identify areas for improvement. The analysis identified the drivers that improve the employee experience.

Work was carried out on a multidisciplinary Action Plan based on the CaixaBank Group's purpose, **"Being close to people for everything that matters"**, with the aim of improving the working environment for employees and facilitating their experience at the Entity in order to continue to advance towards the ambition of **"Being the best financial group to work for"**.

The factors that matter to employees in their relationship with the company were identified, and its representation gave rise to the **360° Engagement Framework**, which has allowed to guide both the analysis and the design and monitoring of actions that have an impact on the engagement and motivation of CaixaBank Group employees. This model has 6 differentiated blocks and 18 dimensions.



Considering also the vision of the 360° *Engagement Model*, the opinion of employees, as well as their analysis and *insights* extracted through analytics to go beyond evidence, the following lines of action were established:



Challenges and campaigns

It focuses on seeking excellence in customer service to generate a direct impact on people's desire to remain.



Work conditions

Work on workload and barriers and how they affect day-to-day performance to impact customer service and when assessing the feasibility of goals.



Agility, collaboration and proximity

Strengthening the purpose of forming close relationships and working on collaboration and a fear of making mistakes will have an impact on agility and promote employee motivation.



Professional development and leadership

Promote development based on meritocracy, skills and knowledge in an exciting and motivating role and with equitable remuneration that will have a great impact on how career opportunities and the future project are perceived.

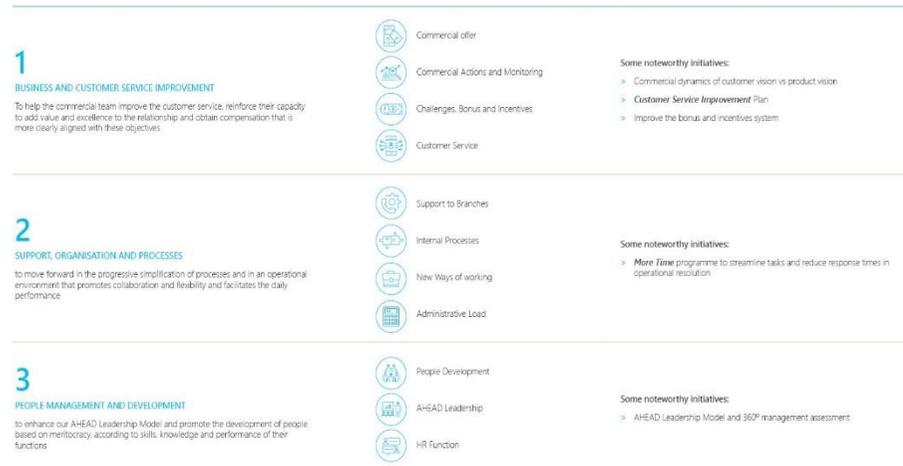
We Plan



As a result of all this analysis, the **We Plan** was presented in 2023. This initiative aims to enhance the professional environment and aligns with the ambition of the 2022-2024 Strategic Plan to become the best Financial Group to work for.

The plan builds on the areas for improvement identified in the last Engagement, Culture, and Leadership 2022 Study, incorporating a process of active listening to the entire workforce. It outlines a series of initiatives aimed at addressing these areas. The We Plan was shared with all the bank's managers to inform the teams that their voice had been heard and that the necessary actions were being implemented to improve their experience at CaixaBank.

The plan addresses the main areas for improvement in the study, which are grouped into three main lines of action and include **more than 30 initiatives and actions for improvement**.



Internal Communication

CaixaBank considers it essential to maintain good communication with its employees. CaixaBank's internal communication focuses mainly on:

- > Communicating the **values and culture** of the organization to reinforce a **sense of pride** in being part of something unique.
- > Promoting and tackling the **Strategic Plan challenges** and **Business** priorities.
- > Recognising and reinforcing **good professional practices**.
- > Promote and **corporate social intranet**, facilitating two-way communication, **conversation** between professionals and **closeness** between teams.

In 2023, the main areas of action were to promote:

- > Closer relations in the Entity, leveraging the full potential of CaixaBank's teams and professionals in alignment with our brand purpose.
- > The internal communication strategies developed in support of the implementation of the Human Resources Strategic Projects., such as the new People Xperience platform, the new Skills Review and AHEAD Review processes, the launch of the new Employee Office and the We are Healthy initiatives, among others.
- > Internal communication, especially among management, of the **We Plan**.





08.

Shareholders and Investors

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Key Group figures

In millions of euros / %	January-December		
	2023	2022 Restated ¹	Change
PROFIT/(LOSS)			
Core Income	15,137	11,504	31.6%
Pre-impairment income	8,410	5,519	52.4%
Profit/(loss) attributable to the Group	4,816	3,129	53.9%
MAIN RATIOS (last 12 months)			
Cost-to-income ratio	40.9%	50.3%	(9.3)
Cost of risk (last 12 months)	0.28%	0.25%	0.03
ROE	13.2%	8.3%	4.9
ROTE	15.6%	9.8%	5.9
ROA	0.7%	0.4%	0.3
RORWA	2.1%	1.3%	0.7
BALANCE SHEET			
Total Assets	607,167	598,850	1.4%
Equity	36,339	33,708	7.8%
BUSINESS ACTIVITY			
Customer funds	630,330	611,300	3.1%
Loans and advances to customers, gross	354,098	361,323	(2.0)%
RISK MANAGEMENT			
Non-performing loan ratio	2.7%	2.7%	0.0
NPL coverage ratio	73%	74%	(0.7)
LIQUIDITY			
Total liquid assets	160,204	139,010	21,193
Liquidity coverage ratio	215%	194%	21.0
Net Stable Funding Ratio (NSFR)	143%	142%	1.0
Loan to deposits	89%	91%	(1.8)
CAPITAL ADEQUACY			
Common Equity Tier 1 (CET1)	12.4%	12.8%	(0.4)
Tier 1	14.4%	14.8%	(0.4)
Total capital	17.1%	17.3%	(0.2)
MREL	26.8%	25.9%	0.9
Risk weighted assets (RWAs)	228,428	215,103	13,325
Leverage ratio	5.8%	5.6%	0.2

¹The financial information published in 2022 has been restated in accordance with IFRS 17 / IFRS 9



Profits and earnings performance

Below is the performance of the results for the last three years as follows.

The Group has applied IFRS 17 "Insurance Contracts" and IFRS 9 "Financial Instruments" to the assets and liabilities under the insurance business as of 1 January 2023. Considering that, in accordance with IFRS 17, a minimum of one year of comparative information is required, the income statement and the balance sheet for the fiscal year 2022 have been restated, also taking into account IFRS 9 requirements.

<i>In millions of euros</i>	2023	2022 Restated	% Chg.	2021	M&A impacts ¹	ex M&A impacts 2021
Net interest income	10,113	6,553	54.3	5,975		5,975
Dividend income	163	163		192		192
Share of profit/(loss) of entities accounted for using the equity method	281	222	26.4	425		425
Net fee and commission income	3,658	3,855	(5.1)	3,705		3,705
Trading income	235	328	(28.3)	220		220
Income and expense under insurance or reinsurance contracts				651		651
Insurance service result	1,118	935	19.6			
Other operating income and expense	(1,337)	(963)	38.9	(893)		(893)
Gross income	14,231	11,093	28.3	10,274		10,274
Recurring administrative expenses, depreciation and amortisation	(5,812)	(5,525)	5.2	5,930		(5,930)
Extraordinary expenses	(9)	(50)	(81.7)	2,119	(2,118)	(1)
Pre-impairment income	8,410	5,519	52.4	2,225	(2,118)	4,344
Pre-impairment income stripping out extraordinary expenses	8,419	5,568	51.2	4,344		4,344
Allowances for insolvency risk	(1,097)	(982)	11.7	(838)		(838)
Other charges to provisions	(248)	(130)	91.1	(478)	(93)	384
Gains/(losses) on disposal of assets and others	(141)	(87)	61.3	4,405	4,464	(59)
Profit/(loss) before tax	6,924	4,320	60.3	5,315	2,252	3,062
Income tax expense	(2,108)	(1,189)	77.3	(88)	614	(702)
Profit/(loss) after tax	4,816	3,131	53.8	5,227	2,867	2,360
Profit/(loss) attributable to minority interest and others	0	2		1		1
Profit/(loss) attributable to the Group	4,816	3,129	53.9	5,226	2,867	2,359
Total core income	15,137	11,504	31.6	10,597		10,597
Cost-to-income ratio stripping out extraordinary expenses (%) (12 months)	40.8	49.8	(9.0)	57.7		57.7

¹ Breakdown of extraordinary impacts associated with the merger:

Extraordinary expenses: estimated cost of the labour agreement (€-1,884 M) and other integration expenses (€-234 M).

Other allocations to provisions: €-93 M to cover asset write-downs mainly from the plan to restructure the commercial network in 2022.

Gains/(losses) on disposal of assets and others: €+4,300 M due to negative consolidation difference; €+266 M from profits before tax related to the sale of certain lines of business directly pursued by Bankia; €-105 M due to asset write-downs (mainly associated with restructuring the commercial network) and €3 M others.

To facilitate comparability, the income statement for December 2022 under IFRS 4 is provided and compared to the income statement restated following the application of IFRS 17 and IFRS 9.

In millions of euros	December 2022		
	Reported IFRS 4	IFRS 17/9	IFRS 17/9
Net interest income	6,916	(363)	6,553
Dividend income	163		163
Share of profit/(loss) of entities accounted for using the equity method	264	(42)	222
Net fee and commission income	4,009	(155)	3,855
Trading income	338	(10)	328
Income and expense under insurance or reinsurance contracts	866	(866)	
Insurance service result		935	935
Other operating income and expense	(963)		(963)
Gross income	11,594	(501)	11,093
Recurring administrative expenses, depreciation and amortisation	(6,020)	495	(5,525)
Extraordinary expenses	(50)		(50)
Pre-impairment income	5,524	(6)	5,519
Pre-impairment income stripping out extraordinary expenses	5,574	(6)	5,568
Allowances for insolvency risk	(982)		(982)
Other charges to provisions	(129)		(130)
Gains/(losses) on disposal of assets and others	(87)		(87)
Profit/(loss) before tax	4,326	(6)	4,320
Income tax expense	(1,179)	(10)	(1,189)
Profit/(loss) after tax	3,147	(16)	3,131
Profit/(loss) attributable to minority interest and others	2		2
Profit/(loss) attributable to the Group	3,145	(16)	3,129

The total impact of the restatement on 2022 net income is not significant (€-16 million), as a result of a number of non-material adjustments of different sign and centred on the presentation of almost the entire insurance business under the heading "Insurance service result".

In this respect, the table above shows the differences between both standards in the "adjustments" column, which mainly corresponds to the aforementioned reclassification of the following line items in the income statement:

- > Net interest income: in accordance with IFRS 17, it mainly includes the net return on assets under the insurance business, albeit it recognises an expense for interest that includes the capitalisation of the new insurance liabilities is recognised 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. The margin on savings insurance contracts will now be recognised under the heading "Insurance service result".
- > Share of profit or loss of equity-accounted institutions: this line item includes the impacts resulting from applying IFRS 17 and IFRS 9 in affiliated companies with an insurance business.
- > Fee income: the fee and commission income generated by unit linked and other, as well as the fees and commissions paid to third party intermediaries and agents related to the insurance business, is reported in the heading "Insurance service result".

Insurance service result: it includes the accrual of the margin on savings insurance contracts, as well as on unit linked products, and the recognition of income and expenses from claims corresponding to short term risk-related insurance. For the entire insurance business, this line item is reported net of expenses directly attributable to the contracts.

The expenses directly attributable to insurance contracts are reported as lower income in the heading "Insurance service result", and were previously recognised in Operating expenses and Fee and commission income

Below is the comparative proforma income statement for 2021, which is presented with the aim of providing information on the performance of the merged entity's results. It has been drawn up by adding the result generated by Bankia before the merger to the result obtained by CaixaBank, without considering the extraordinary aspects related thereto.

<i>In millions of euros</i>	2022 ¹	2021	Change
Net interest income	6,916	6,422	7.7
Dividend income	163	192	(15.0)
Share of profit/(loss) of entities accounted for using the equity method	264	436	(39.5)
Net fee and commission income	4,009	3,987	0.6
Trading income	338	230	47.0
Income and expense under insurance or reinsurance contracts	866	651	33.1
Other operating income and expense	(963)	(934)	3.0
Gross income	11,594	10,985	5.5
Recurring administrative expenses, depreciation and amortisation	(6,020)	(6,374)	(5.6)
Extraordinary expenses	(50)	(1)	
Pre-impairment income	5,524	4,610	19.8
Pre-impairment income stripping out extraordinary expenses	5,574	4,611	20.9
Allowances for insolvency risk	(982)	(961)	2.3
Other charges to provisions	(129)	(407)	(68.3)
Gains/(losses) on disposal of assets and others	(87)	(82)	6.9
Profit/(loss) before tax	4,326	3,160	36.9
Income tax expense	(1,179)	(734)	60.5
Profit/(loss) after tax	3,147	2,426	29.7
Profit/(loss) attributable to minority interest and others	2	1	52.7
Profit/(loss) attributable to the Group	3,145	2,424	29.7
Core income	11,997	11,339	5.8
Cost-to-income ratio stripping out extraordinary expenses (%) (12 months)	51.9	58.0	(6.1)

¹ Corresponds to the income statement of 2022 under IFRS 4. To facilitate comparability with 2021, the explanations of the changes broken down in the sections "Evolution 2022 vs. 2021" are maintained under the same IFRS.



Breakdown by Business

Below, is the income statement for 2023 by business segment:

In millions of euros	2023	Breakdown by business		
		Banking and Insurance	BPI	Corporate Center
Net interest income	10,113	9,141	928	45
Dividend income and share of profit/(loss) of entities accounted for using the equity method	444	291	21	132
Net fee and commission income	3,658	3,366	291	
Trading income	235	253	25	(42)
Insurance service result	1,118	1,118		
Other operating income and expense	(1,337)	(1,254)	(77)	(6)
Gross income	14,231	12,915	1,188	128
Recurring administrative expenses, depreciation and amortisation	(5,812)	(5,249)	(501)	(63)
Extraordinary expenses	(9)	(9)		
Pre-impairment income	8,410	7,657	687	66
Pre-impairment income stripping out extraordinary expenses	8,419	7,666	687	66
Allowances for insolvency risk	(1,097)	(1,046)	(51)	
Other charges to provisions	(248)	(214)	(34)	
Gains/(losses) on disposal of assets and others	(141)	(82)	(11)	(48)
Profit/(loss) before tax	6,924	6,315	592	18
Income tax expense	(2,108)	(1,950)	(173)	15
Profit/(loss) after tax	4,816	4,364	419	32
Profit/(loss) attributable to minority interest and others				
Profit/(loss) attributable to the Group	4,816	4,364	419	32

- > **Banking and insurance business:** shows earnings from the Group's banking, insurance, asset management, real estate and ALCO's activity mainly in Spain.
- > **BPI:** covers the income from the BPI's domestic banking business, essentially in Portugal. The statement of profit or loss reflects the reversal of the adjustments derived from the fair value measurement of assets and liabilities assumed in the business combination.
- > **Corporate Centre:** shows earnings, net of funding expenses, from the investees Telefónica, BFA, BCI, Coral Homes and Gramina Homes. In addition, the Group's excess capital is allocated to the Corporate Centre, which is calculated as the difference between the Group's total 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. The corporate expenses at Group level are assigned to the Corporate Centre.

The table below shows the income statement for 2022 and restated after applying IFRS 17 / IFRS 9.

In millions of euros	Banking and Insurance			BPI			Corporate Center		
	2022 reported IFRS 4	IFRS 17/9 adjustments	2022 IFRS 17/9	2022 reported IFRS 4	IFRS 17/9 adjustments	2022 IFRS 17/9	2022 reported IFRS 4	IFRS 17/9 adjustments	2022 IFRS 17/9
Net interest income	6,366	(362)	6,004	544		544	6	(2)	4
Dividend income and share of profit/(loss) of entities accounted for using the equity method	212	(46)	166	29	4	33	187		187
Net fee and commission income	3,714	(155)	3,559	296		296			
Trading income	299	(10)	289	27		27	12		12
Income and expense under insurance	866	(866)							
Insurance service result		935	935						
Other operating income and expense	(918)		(917)	(38)		(38)	(7)		(7)
Gross income	10,539	(504)	10,035	857	4	861	198	(2)	196
Recurring administrative expenses, depreciation and amortisation	(5,505)	495	(5,010)	(455)		(455)	(60)		(60)
Extraordinary expenses	(50)		(50)						
Pre-impairment income	4,984	(8)	4,976	402	4	407	138	(2)	136
Pre-impairment income stripping out extraordinary expenses	5,034	(8)	5,026	402	4	407	138	(2)	136
Allowances for insolvency risk	(976)		(976)	(6)		(6)			
Other charges to provisions	(98)	(1)	(99)	(22)		(22)	(9)		(9)
Gains/(losses) on disposal of assets and others	(69)		(69)				(19)		(19)
Profit/(loss) before tax	3,842	(9)	3,833	374	4	378	110	(2)	109
Income tax expense	(1,089)	(11)	(1,100)	(101)		(101)	12		12
Profit/(loss) after tax	2,753	(20)	2,734	272	4	277	122	(1)	121
Profit/(loss) attributable to minority interest and others	2		2						
Profit/(loss) attributable to the Group	2,751	(20)	2,731	272	4	277	122	(1)	121

The **Banking and Insurance** business, which shows earnings from the insurance firm VidaCaixa, is the business most impacted by this adjustment, as it includes most of the Group's insurance business.

In **BPI**, the adjustment is due to the restatement of Allianz Portugal's net income (BPI holds a 35% stake in the company and markets its general insurance products in Portugal, recognising its income using the equity method).

Evolution 2023 vs. 2022 restated

Attributable profit in 2023 amounted to €4,816 million, versus €3,129 million in 2022 (+53.9%).

Good performance of **Core income** (+31.6%), driven by the growth of **Net interest income** (+54.3%), **Insurance service result** (+19.6%) and **Income from Bancassurance equity investments** (+52.7%), which compensate the decline in **Fee and commission income** (-5.1%).

The stability in the performance of **Dividend income** and **the growth of Share of profit/(loss) of entities accounted for using the equity method** (+26.4%) offset a major part of the contraction in **Trading income** (-28.3%).

Other operating income and expense is impacted by the recognition in the first quarter of 2023 of the banking tax for €-373 million.

Gross income grew (+28.3%) more than **Recurring administrative expenses, depreciation and amortisation** (+5.2%), increasing **Pre impairment income** (+52.4%), improving efficiency to history lows.

Allowances for insolvency risk grows 11.7%, enabling high risk coverage levels via provisions. **Other charges** to provisions increases 91.1%, mainly due to the recognition of one-off impacts of different sign in both years.

Evolution 2022 vs. 2021

Attributable profit for the first 2022 amounts to €3,145 million, versus €5,226 million in 2021 (-39.8%), which included the extraordinary aspects related to the merger (negative consolidation difference for €+4,300 million and extraordinary expenses, charges to provisions and others for €-1,521 million, net of tax).

When compared with the **proforma income statement** of 2021 (**€2,424 million**), up 29.7%.

Good performance of **Core income** (+5.8%), driven by the growth of **Net interest income** (+7.7%), **Income and expenses under insurance or reinsurance contracts** (+33.1%) and **Fee and commission income** (+0.6%), which compensate the lower **Income from Bancassurance equity investments** (-26.2%).

To interpret appropriately the performance of the various lines of core income, Bankia Vida's aforementioned incorporation, which has been integrated by global consolidation following the acquisition of 100% of the company in the last quarter of 2021, should be considered.

Decline of **Dividend income** (-15.0%) and **Share of profit/(loss) of entities accounted for using the equity method** (-39.5%) following the sale of Erste Group Bank, which is partially compensated by the greater generation of Trading income (+47.0%).

Gross income grew 5.5% and **Recurring administrative expenses, depreciation and amortisation** dropped 5.6%, resulting in the growth of **Pre-impairment income** (+19.8%).

Allowances for insolvency risk remains at similar levels (+2.3%), with decline in **Other charges to provisions** (-68.3%). **Gains/(losses) on disposal of assets and others** includes, in both financial years, one-off impacts in proceeds on asset sales and write-downs.

Net interest income

Evolution 2023 vs. 2022 restated

The Group's **Net interest income** amounted to €10,113 million (+54.3% compared to 2022, restated). 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 fixed income portfolio mainly due to the rate rise.

These effects have been partially compensated by:

- > Higher costs of customer deposits, which include the effect of the conversion into floating interest by means of interest-rate hedges established for a limited amount.
- > Higher cost of institutional funding, impacted by a rate increase from the repricing of issuances changed to variable rate due to the rise of the rate curve.
- > Lower contribution to net interest income by financial intermediaries mainly due to the higher costs of financing taken from the ECB and the impact of a lower excess liquidity. In the last quarter of 2023, negatively impacted by the loss of remuneration of the minimum reserves.

Evolution 2022 vs. 2021

The Group's **Net interest income** stands at €6,916 million in 2022, versus €5,975 million euros in 2021, impacted by the merger with Bankia.

The change with respect to 2021 in **comparative proforma terms** is of +7.7%. 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.
- > Higher contribution of the fixed income portfolio due to an interest rate rise and a higher volume
- > Inclusion of the financial margin on life savings insurance products of Bankia Vida, which after acquiring control in the last quarter of 2021 has been integrated by global consolidation in 2022.

These effects have been partially compensated by:

- > Lower contribution to net interest income by financial intermediaries mainly due to higher cost of foreign currency funding.
- > Higher costs of institutional funding, impacted by a rate increase from the repricing of issuances changed to variable rate due to the rise of the rate curve.
- > Higher costs of customer deposits that include, among other factors, the increase of the rate curve.

ACCOUNTING	2023			2022 restated			Change Income or expense 2023-2022		
	<i>In millions of euros</i>	Average balance	Income or expense	Rate %		Income or expense	Rate %	Total	By rate
Financial Institutions	51,131	1,873	3.66	127,350	1,037	0.81	836	3,628	(2,792)
Credit portfolio (a)	335,368	13,102	3.91	336,696	6,254	1.86	6,848	6,873	(25)
Debt securities	88,895	1,169	1.31	90,593	426	0.47	743	765	(22)
Other assets with returns	59,189	1,755	2.96	61,125	1,393	2.28	362	419	(57)
Other assets	84,230	323		89,714	87		236		236
Average total assets (b)	618,813	18,222	2.94	705,478	9,197	1.30	9,025	11,685	(2,660)
Financial Institutions	50,532	(1,882)	3.73	125,848	(699)	0.56	(1,183)	(3,990)	2,807
Resources of retail activity (c)	380,254	(2,359)	0.62	386,919	(137)	0.04	(2,222)	(2,139)	(83)
Wholesale marketable debt securities & other	46,979	(1,927)	4.10	47,170	(343)	0.73	(1,584)	(1,592)	8
Subordinated liabilities	10,328	(295)	2.86	9,151	(46)	0.50	(250)	(216)	(34)
Other funds with cost	74,792	(1,594)	2.13	75,309	(1,354)	1.80	(240)	(251)	11
Other funds	55,928	(52)		61,081	(65)		13		13
Average total funds (d)	618,813	(8,109)	1.31	705,478	(2,644)	0.37	(5,465)	(8,188)	2,723
Net interest income		10,113			6,553				
Customer spread (%) (a-c)		3.29			1.82				
Balance sheet spread (%) (b-d)		1.63			0.93				

€ million	2022 accounting under IFRS4			2021 proforma			Chg. in yield/cost		
	Average balance	Income or expense	Rate %	Average balance	Income or expense	Rate %	Total	By rate	By volume
Financial Institutions	127,350	1,037	0.81	101,029	968	0.96	69	(145)	214
Loans and advances (a)	336,696	6,254	1.86	338,352	5,607	1.66	647	674	(27)
Debt securities	90,593	426	0.47	82,175	254	0.31	172	133	39
Other assets with returns	61,699	1,429	2.32	64,431	1,573	2.44	(144)	(81)	(63)
Other assets	82,306	88		93,570	19		69		69
Total average assets (b)	698,644	9,234	1.32	679,557	8,421	1.24	813	581	232
Financial Institutions	125,848	(699)	0.56	111,407	(442)	0.40	(257)	(176)	(81)
Retail customer funds (c)	386,597	(136)	0.04	366,291	(7)		(129)	(130)	1
Wholesale marketable debt securities & other	47,170	(343)	0.73	47,764	(194)	0.41	(149)	(153)	4
Subordinated liabilities	9,151	(46)	0.50	9,785	(55)	0.57	9	7	2
Other funds with cost	77,106	(1,028)	1.33	79,545	(1,245)	1.57	217	185	32
Other funds	52,772	(66)		64,765	(56)		(10)		(10)
Total average funds (d)	698,644	(2,318)	0.33	679,557	(1,999)	0.29	(319)	(268)	(51)
Net interest income		6,916			6,422		493	313	180
Customer spread (%) (c)		1.82			1.66				
Balance sheet spread (%) (d)		0.99			0.95				

To help readers interpret the information contained in this report, the following aspects should be taken into account:

- > According to applicable accounting standards, income resulting from the application of negative interest rates should be reported in the appropriate income classification. Financial intermediaries on the assets side includes the negative interest on the balances of financial intermediaries held on the liabilities side, the most significant being ECB financing measures (TLTROs and MROs). Conversely, financial intermediaries on the liabilities side shows the negative interest on the balances of financial intermediaries on the assets side. Only the net amount between income and expenses for both line items has economic significance.
- > "Other assets with returns" and "Other funds with cost" relate largely to the Group's life insurance activity. For 2023 and 2023 restated, 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 net return on assets under the insurance business, albeit it recognises an expense for interest that includes the capitalisation of the new insurance liabilities is recognised 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.
- > 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.



Fees and commissions

Evolution 2023 vs. 2022 restated

The Group's **Fee and commission income** reached €3,658 million, down 5.1% with respect to 2022.

- > **Banking services, securities and other fees** includes income on securities transactions, transactions, risk activities, deposit management, payment methods and wholesale banking.
 - > Recurring fees and commissions dropped 9.4%, impacted, among other factors, by the elimination of corporate deposit custody fees and lower maintenance fees from current accounts.
 - > Fees and commissions from wholesale banking drop 3.6% due to lower activity.
- > **Fees and commissions from the sale of insurance products** stand at €394 million, down 1.6%, impacted one-offs that offset the positive commercial performance.
- > **Fees and commissions from assets under management** (mainly investment funds and pension plans) stand at €1,193 million, up 0.7%.
 - > **Commissions from mutual funds, managed accounts and SICAVs** stand at €856 million (+1.9%) due to an increase of average net assets managed partially compensated by lower average commissions due to the change in the product mix (greater weight of fixed rate and monetary funds).
 - > **Commissions from managing pension plans and other¹** stand at €337 million (-2.2%).

Evolution 2022 vs. 2021

The Group's **Fee and commission income** stand at €4,009 million, versus €3,705 million in 2021, impacted in 2021 by the merger with Bankia.

With respect to 2021 in comparative terms, the Group's Fee and commission income slightly grew (+0.6%).

- > **Banking services, securities and other fees** includes income on securities transactions, transactions, risk activities, deposit management, payment methods and wholesale banking.
 - > Recurring fees and commissions slightly dropped 0.3% in the year. The performance is impacted by the elimination of deposit custody fees, as well as the consolidation of the customer loyalty programmes.
 - > Fees and commissions from wholesale banking show a good performance, up 20.5%, as a result of higher activity in the year.
- > **Fees and commissions from the sale of insurance products** dropped 1.8% when compared to 2021. The year-on-year performance is impacted by the drop of fees and commissions from the sale of insurance products following the effective control of Bankia Vida and positively affected by the accrual of the 10-year phased in income associated with the renegotiation of the agreement to distribute non-life insurance entered with SegurCaixa Adeslas in the last quarter of 2021.
- > **Fees and commissions from managing long term savings products** (investment funds, pensions plans and unit linked) stand at €1,383 million, down 0.6%, impacted by the performance of the market.
 - > **Commissions from mutual funds, managed accounts and SICAVs and Commissions from managing pension plans** dropped 2.4% and 4.6% in the year, due to managing lower asset volumes as a consequence of the performance of markets in 2022 and lower success fees with respect to 2021.
 - > **Unit link fees and commissions** grew to €233 million, +13.0% on the same period of 2021, driven by the positive net subscriptions that compensate the negative performance of the market.

In millions of euros	Accounting				Pro forma
	2023	2022 Restated	2022	2021	2021
Banking services, securities and other fees	2,070	2,269	2,254	2,036	2,217
Recurring	1,830	2,020	2,005	1,836	2,010
Wholesale banking	240	249	249	200	207
Sale of insurance products	394	401	373	337	379
Assets under management	1,193	1,185	1,383	1,332	1,391
Mutual funds, managed accounts and SICAVs	856	840	840	817	860
Managing pension plans and other ¹	337	345	310	309	325
Unit Linked and other ²			233	206	206
Net fee and commission income	3,658	3,855	4,009	3,705	3,987

¹ Under IFRS 17/9, Other mainly corresponds to fee and commission income from Unit Linked of BPI Vida e Pensões, which given their low-risk component are governed by IFRS 9 and have not been reclassified to Insurance service result (€28 million in 2023).

² Under IFRS 4, it includes income corresponding to unit linked and Flexible Investment Life Annuity (the managed part).

Income from equity investments

Evolution 2023 vs. 2022 restated

- > **Dividend income** amounted (€163 million) includes the dividend from Telefónica for €61 million (€69 million in 2022) and the dividend from BFA for €73 million (€87 million in 2022).
- > **Attributable profit of entities accounted for using the equity method** stands at €81 million. Its good performance (+26.4%) is due to, among other factors, the profit registered by SegurCaixa Adeslas, arising from the revaluation of the stake held in IMQ after the participation increase.

Evolution 2022 vs. 2021

- > **Dividend income** (€163 million) includes the dividends from Telefónica for €69 million and BFA for €87 million, respectively.

- > **Attributable profit of entities accounted for using the equity method** stands at €264 million. Down 39.5% year-on-year with respect to 2021 in proforma terms, impacted among others by changes in the perimeter. In 2022 there are no results attributed from *Erste Group Bank* (attributed for 9 months in 2021 until its divestment) nor from Bankia Vida, versus the recognition of results throughout 2021 up to its effective control at the end of 2021.

In millions of euros	Accounting				Pro forma
	2023	2022 Restated	2022	2021	2021
Dividend income	163	163	163	192	192
Share of profit/(loss) of entities accounted for using the equity method	281	222	264	425	436
Income from equity investments	444	385	427	616	628

Gains on financial assets

Evolution 2023 vs. 2022 restated

Trading income stands at €235 million in 2023 versus €328 million in 2022 (-28.3%).

Evolution 2022 vs. 2021

Trading income stands at €338 million in 2022 versus €230 million in the previous year, in comparative proforma terms.

In millions of euros	Accounting				Pro forma
	2023	2022 Restated	2022	2021	2021
Trading income	235	328	338	220	230

Income and expense under insurance or reinsurance contracts

Evolution 2022 vs. 2021

The **income and expense under insurance or reinsurance contracts** stands at €866 million, showing a year-on-year growth of 33.1% with respect to 2021 in proforma terms, impacted by the organic growth and the consolidation of Bankia Vida. Comparing Insurance service result is not required.

In millions of euros	Accounting		Pro forma
	2022	2021	2021
Income and expenses under insurance and reinsurance contracts	866	651	651

Insurance service result

Evolution 2023 vs. 2022

In millions of euros	Accounting			Pro forma
	2023	2022	2021	2021
Contributions and levies	(1,022)	(587)	(596)	(596)
Other real estate operating income and expense (including Spanish property)	(57)	(70)	(56)	(64)
Other	(259)	(306)	(242)	(274)
Other operating income and expense	(1,337)	(963)	(893)	(934)

Insurance service result stands at €1,118 million. Its year-on-year performance (+8.0%) is due to the growth of the risk business by 18.4%, mainly due to a sustained higher portfolio volume and a lower claim rate, and the good performance of the savings business (+30.3%), due to the higher volumes in an environment of high interest rates.

In millions of euros	2023	2022
Risk business	698	590
Savings business	320	245
Unit linked business	100	100
Insurance service result	1,118	935

Other operating income and expense

Evolution 2023 vs. 2022

The **income and expense under insurance or reinsurance contracts** includes, among other items, income and expenses at non-real estate subsidiaries, income from rentals and expenses incurred in managing foreclosed properties and contributions, levies and taxes, where the following stands out:

- > Banking tax for €373 million and Spanish property tax for €22 million (stable with respect to 2022). Contribution to the Portuguese banking sector for €22 million (€21 million in 2022).
- > Contribution to the SRF¹ of €169 million (€159 million in 2022).
- > Recording of the Deposit Guarantee Fund (DGF) of €419 million (€407 million in 2022). In addition BPI recognised in the income statement €39 million² corresponding to the cancellation of an irrevocable payment commitment associated with past contributions to the Deposit Guarantee Fund of Portugal. Collateral had been provided for this irrevocable payment commitment unit it as released.

¹ Including BPI's contribution to the Portuguese Resolution Fund of €5 million in 202 (€9 million in 2022).

² Non-material impact on capital adequacy, due to BPI having deducted already the irrevocable payment commitment for the same amount.

Evolution 2022 vs. 2021

- > The **income and expense under insurance or reinsurance contracts** includes, among other items, income and expenses at non-real estate subsidiaries, income from rentals and expenses incurred in managing foreclosed properties and banking contributions, levies and taxes, where the following stands out:
 - > Spanish property tax for €22 million (€19 million with respect to 2021 in proforma terms). Contribution to the Portuguese banking sector for €21 million (€19 million with respect to 2021 in proforma terms).
 - > Contribution to the SRF¹ of €159 million (€181 million with respect to 2021 in comparative proforma terms).
 - > Contribution to the Deposit Guarantee Fund (DGF) of €407 million (€396 with respect to 2021 in proforma terms).

Administration expenses and depreciation and amortisation

Evolution 2023 vs. 2022 restated

Recurring administrative expenses, depreciation and amortisation stood at €-5,812 million, up 5.2%, in line with the roadmap, with a significant improvement in operational efficiency, which translates into a cost-to-income ratio at all-time lows (40.9%).

- > Personnel expenses increased by 4.7%. General expenses grow 6.1% due to the impact of transformation projects and the inflationary pressure. The increase of depreciation and amortisation (+6.0%) is associated mainly with the effort to invest in projects to transform the entity.
- > The extraordinary expenses of 2023 are mainly associated with the integration of Sa Nostra.

Evolution 2022 vs. 2021

With respect to 2021 in comparative proforma terms:

- > Year-on-year drop in **Recurring administrative expenses, depreciation and amortisation** of 5.6% supported by the synergies associated with Bankia's integration.
- > Personnel expenses (-8.1%) mainly shows the savings after the departure of employees within the framework of the labour agreement. General expenses (-5.9%) include the capture of synergies. The increase of depreciation and amortisation (+8.9%) is associated mainly with investment projects and the amortisation of intangible assets related to the acquisition of Bankia Vida.
- > Extraordinary expenses in the year stand at €-50 million and include in the second quarter of 2022 the recognition of €-29 million related to the penalty for early termination of the alliance and acquisition of the stake in *Sa Nostra Vida*, following formalisation and takeover of Sa Nostra on 31 December 2022.

In millions of euros	Accounting				Pro forma
	2023	2022 Restated	2022	2021	2021
Gross income	14,231	11,093	11,594	10,274	10,985
Personnel expenses	(3,516)	(3,360)	(3,649)	(3,697)	(3,972)
General expenses	(1,522)	(1,435)	(1,564)	(1,538)	(1,661)
Depreciation and amortisation	(774)	(730)	(807)	(695)	(741)
Recurring administrative expenses, depreciation and amortisation	(5,812)	(5,525)	(6,020)	(5,930)	(6,374)
Extraordinary expenses	(9)	(50)	(50)	(2,119)	(1)

Allowances for insolvency risk and other charges to provisions

Evolution 2023 vs. 2022

- > **Allowances for insolvency risk** amounted to €-1,097 million, versus €-982 million in 2022 (+11.7%), enabling high risk coverage levels via provisions.

The provision models have been calibrated with forward-looking macroeconomic scenarios under the IFRS 9 accounting standard. The half-yearly recalibration process of models, together with the coverage of other risks has resulted in assigning collective provisions at a specific level, without therefore changing the overall coverage level.

At 31 December 2023, the Group keeps a collective provision fund for €642, which involves a drop of €495 million with respect to 31 December 2022 million.

The **cost of risk (last 12 months)** came to 0.28%.

- > **Other provisions** shows mainly the coverage of future contingencies and impairment of other assets. The increase to €-248 million versus €-130 million in the previous year is impacted by various aspects, among of which the following stand out:
 - > Throughout 2023 and with respect to 2022 there has been a lower use of provisions established in 2021 to cover asset write-downs from the plan to restructure the commercial network (€30 million in 2023 versus €63 million in 2022). When the expense materialises, it is recognised mostly in "Gains/(losses) on disposal of assets".
 - > Recognition of €-31 million following the award estimated from Mapfre's claim in the arbitration procedure initiated after ending the bancassurance partnership between Mapfre and Bankia.
 - > Provisions for contingent commitments within the framework of the half-yearly recalibration of the internal risk models.

- > Extraordinary disposals recorded in 2022.

Evolution 2022 vs. 2021

- > **Allowances for insolvency risk** amounted to €-982 million, versus €-961 million in the same period of 2021 (+2.3% with respect to the 2021 proforma value).

In view of the uncertainty involved in estimating these scenarios, the Group keeps a collective provision fund for €1,137 million at 31 December 2022.

The **cost of risk (last 12 months)** came to 0.25%.

- > Other charges to provisions includes in 2022 includes the one-off release of provisions for liabilities, which are no longer deemed necessary. It also includes the use of provisions for liabilities established in 2021 for €63 million to cover asset write-downs from the plan to restructure the commercial network.

In millions of euros	Accounting			Pro forma
	2023	2022	2021	2021
Allowances for insolvency risk	(1,097)	(982)	(838)	(961)
Other charges to provisions	(248)	(130)	(478)	(407)
Allowances for insolvency risk and other charges to provisions	(1,345)	(1,112)	(1,315)	(1,368)

Gains/(losses) on disposal of assets and others

Evolution 2023 vs. 2022

- > **Gains/(losses) on disposal of assets and others** includes, essentially, the proceeds on asset sales and write-downs.

The item "Other" includes in 2023, among other aspects, asset write-downs, including intangible write-downs and the materialisation of asset-write downs within the framework of the plan to restructure the commercial network mentioned in "Other charges to provisions".

Evolution 2022 vs. 2021

- > **Gains/(losses) on disposal of assets and others** includes, essentially, the proceeds on asset sales and write-downs.

The **real estate results** includes the materialisation of a positive result of €101 million before tax from the sale of the property located at Paseo Castellana 51 in Madrid, as well as impairments of the real estate portfolio with conservative criteria.

The item **Other** includes in 2022 the materialisation of asset write-downs within the framework of the aforementioned plan to restructure the commercial network.

The year 2021 is impacted by the recognition of the negative consolidation difference generated in the business combination for €4,300 million (eliminated in comparative proforma terms), as well as higher results from real estate sales and the gains on the sale of the stake in Erste.

<i>In millions of euros</i>	Accounting			Pro forma
	2023	2022	2021	2021
Extraordinary expenses Bankia integration			4,464	
Real estate results	8	55	23	13
Other	(149)	(142)	(82)	(95)
Gains/(losses) on disposal of assets and others	(141)	(87)	4,405	(82)



Business performance

The Group's total assets reached €607,167 million on 31 December 2023, up 1.4%.

In millions of euros	Breakdown by Business				CaixaBank	
	CaixaBank 31/12/23	Banking and	BPI	Corporate Center	31/12/22 Restated ¹	31/12/21
Total assets	607,167	562,423	38,524	6,220	598,850	680,036
Liabilities	570,828	533,566	36,105	1,157	565,142	644,611
Equity	36,339	28,857	2,419	5,063	33,708	35,425
Total equity assigned	100%	79%	7%	14%	100%	100%

The allocation of capital to BPI is at sub-consolidated level, i.e. taking into account the subsidiary's own funds. The capital consumed in BPI by the investees allocated to the investment business is allocated consistently to the business. The difference between the Group's total shareholders' equity and the capital assigned to the other businesses is attributed to the banking and insurance business, which includes the Group's corporate centre.

¹ Balance sheet provided for comparison purposes after applying IFRS 17 / IFRS 9.

IFRS 17 and IFRS 9 Restatement

To facilitate comparability, a summary of the balance sheet totals at 31 December 2022 under IFRS 4 is provided, with the adjustments associated with the application of IFRS 17 and IFRS 9.

In millions of euros	CaixaBank								
	Reported IFRS 4			IFRS 17/9 adjustments			IFRS 17/9		
Active	592,234			6,616			598,850		
Liabilities	557,972			7,170			565,142		
Equity	34,263			(555)			33,708		
	Banking and			BPI			Corporate centre		
In millions of euros	IFRS 4	Settings	IFRS 17/9	IFRS 4	Settings	IFRS 17/9	IFRS 4	Settings	IFRS 17/9
Active	548,046	7,042	555,088	38,795	9	38,804	5,394	(435)	4,959
Liabilities	520,274	7,161	527,435	36,340	9	36,349	1,358	0	1,358
Equity	27,740	(119)	27,621	2,455	0	2,455	4,036	(435)	3,600

Loans and advances to customers

Loans and advances to customers stood at €354,098 million gross (-2.0%).

Changes by segment include:

- > **Loans for home purchases** contracts 4.7% in the year marked by the portfolio's repayments, as well as lower mortgage demand with respect to the previous year, in a scenario of rate hikes.
- > **Loans for other purposes** contracted 3.3%.
- > **Consumer lending** grows 1.9% thanks to production levels that compensate the portfolio's maturities.
- > **Financing for companies**, which is the main growth vector of the lending portfolio, performed well, up 2.1% in the year.
- > **Loans to the public sector** were marked by one-off transactions (-12%).

In millions of euros	Breakdown by Business			CaixaBank	
	CaixaBank 31/12/23	Banking and	BPI	31/12/22 Restated	31/12/21
Loans to individuals	175,807	159,567	16,240	183,867	184,752
Home purchases ¹	133,270	118,712	14,557	139,863	139,792
Other ¹	42,538	40,855	1,683	44,004	44,959
Loans to business¹	160,018	148,171	11,847	156,693	147,419
Public Sector¹	18,273	16,397	1,876	20,763	20,780
Loans and advances to customers, gross²	354,098	324,135	29,963	361,323	352,951
Provisions for insolvency	(7,339)	(6,806)	(533)	(7,408)	(8,265)
Loans and advances to customers, net	346,759	317,329	29,430	353,915	344,686
Contingent liabilities	29,910	27,739	2,171	29,876	27,209

> ¹ Following an in-depth analysis of the loan book, the specific segmentation and allocation of certain non-inventoried items have been improved, resulting in reclassifications mainly from Business to Individuals (home purchases and consumer lending). The figures for 2022 have been restated for comparison purposes. The figures for 2021 with this same criterion are not available.

> ² See "Reconciliation of activity indicators using management criteria" in "Glossary and Group structure - Financial Information".

Customer funds

Customer funds reached €630,330 million on 31 December 2023, up 3.1%.

On balance sheet funds stood at €463,323 million (up 1.2% in the year, mainly due to a good performance of savings insurance).

- > **Demand deposits** amounted to €330,799 million (-8.1%). This performance is due to the market conditions, which favours the transfer to time deposits, insurance and mutual funds, among others.
- > **Term deposits** totalled €54,708 million (+109.4%).
- > Growth of **liabilities under insurance contracts** to €74,538 million (+8.0% in the year), due to better market conditions. Positive performance of unit linked in the year (+9.1%), favoured by the performance of the markets.

Assets under management stand at €160,827 million (+8.7%) due to the performance of the markets and a relevant volume of subscriptions.

- > The assets managed in **mutual funds, managed accounts and SICAVs** stood at €114,821 million (+9.7%) due to the good performance of the markets and positive inflows.
- > **Pension plans** reached €46,006 million, up 6.2% in the year, following the positive performance of the market.

The change in **Other accounts** (+7.9% in the year) due to the change in temporary funds associated with transfers and collections.

<i>In millions of euros</i>	CaixaBank	Breakdown by Business		CaixaBank	
	31/12/23	Banking and Insurance	BPI	31/12/22 Restated	31/12/21
Customer deposits	385,507	356,465	29,042	386,017	384,270
Demand deposits	330,799	315,098	15,701	359,896	350,449
Time deposits ¹	54,708	41,366	13,341	26,122	33,821
Insurance contract liabilities ²	74,538	74,538		68,986	67,376
<i>of which: Unit Linked and other³</i>	19,980	19,980		18,310	19,366
Reverse repurchase agreement and other	3,278	3,196	82	2,631	3,322
On-balance sheet funds	463,323	434,199	29,124	457,634	454,968
Mutual funds, managed accounts and SICAVs	114,821	110,326	4,496	104,626	110,089
Pension plans	46,006	46,006		43,312	47,930
Assets under management	160,827	156,332	4,496	147,938	158,020
Other accounts	6,179	6,100	79	5,728	6,983
Total customer funds⁴	630,330	596,631	33,699	611,300	619,971

¹ Includes retail debt securities amounting to €1,433 million at 31 December 2023 (€1,309 million at 31 December 2022 and €1,384 million at 31 December 2021).

² Excluding the financial component's correction as a result of updating the liabilities in accordance with IFRS 17, with the exception of unit linked and Flexible Investment Life Annuity products (the part managed). Under IFRS 4, it excludes the impact of the change in value of associated financial assets associated with IFRS4, with the aforementioned products.

³ Includes the financial component's correction as a result of updating the liabilities in accordance with IFRS 17, corresponding to unit linked and Flexible Investment Life Annuity products (the part managed). Under IFRS 4, it includes the technical provisions corresponding to the aforementioned products.

⁴ See "Reconciliation of activity indicators using management criteria" in "Glossary and Group structure - Financial Information".

Risk management

Non-performing loans¹ stand at €10,516 million, down €175 million with respect to 31 December 2022, following the good trend in asset quality indicators and the active management of arrears.

The **NPL ratio** remains stable at 2.7% (2.7% on 31 December 2022).

Provisions on insolvency risk¹ at the end of 2023 stood at €7,665 million and the coverage ratio at 73% (€7,867 million and 74% at 31 December 2022, respectively).

> NPL RATION BY SEGMENT²

In millions of euros	CaixaBank	Breakdown by Business		CaixaBank	
	31/12/23	Banking and and	BPI	31/12/22	31/12/21
Loans to individuals	3.1%	3.2%	1.6%	3.0%	4.2%
Home purchases	2.6%	2.8%	1.1%	2.4%	3.6%
Other	4.5%	4.5%	5.6%	4.9%	6.4%
Loans to business	2.9%	2.9%	2.4%	3.0%	3.5%
Public sector	0.1%	0.1%	0.0	0.1%	0.3%
NPL Ratio (loans and contingent liabilities)¹	2.7%	2.8%	1.7%	2.7%	3.6%
NPL coverage ratio¹	73%	71%	98%	74%	63%

¹ Calculations include contingent liabilities and loans.

² Following an in-depth analysis of the loan book, the specific segmentation and allocation of certain non-inventoried items have been improved, resulting in reclassifications mainly from Business to Individuals (home purchases and consumer lending). The NPL ratios of 2022 have been restated, albeit the data published on 21/12/2021 are maintained due to not having information. The impact on the NPL ratios by segment is immaterial.



Liquidity and financing structure

Total liquid assets amounted to €160,204 million at 31 December 2023, up €21,193 million in the year, mainly due to balance sheet liquidity generation, the positive evolution of the commercial gap and a higher volume of new issuances than maturities.

With regard to the **balance drawn under the ECB** facility at 31 December 2023, there is no outstanding financing following the early TLTRO III2 repayment.

The **Group's Liquidity Coverage Ratio (LCR)** at 31 December 2023 was 215%, showing an ample liquidity position (203% LCR average last 12 months) clear of the minimum requirement of 100%.

The **Net Stable Funding Ratio (NSFR)** stood at 143% at 31 December 2023, above the 100% regulatory minimum requirement.

Solid retail financing structure with a **loan-to-deposit** ratio of 89%.

Wholesale funding² amounted to €56,227 million, diversified by investments, instruments and maturities.

The public sector and mortgage covered bond **issuance capacity** of CaixaBank, S.A. reached €48,065 million at 31 December 2023.

<i>In millions of euros / %</i>	31/12/23	31/12/22	31/12/21
Total liquid assets	160,204	139,010	168,349
Available balance under the ECB facility (non-HQLAs)	58,820	43,947	1,059
High Quality Liquid Assets (HQLAs)	101,384	95,063	167,290
Institutional financing for the purpose of managing bank liquidity	56,227	53,182	54,100
Loan to deposits	89%	91%	89%
Liquidity coverage ratio	215%	194%	336%
Liquidity Coverage Ratio (last 12 months)	203%	291%	320%
Net Stable Funding Ratio (NSFR)	144%	142%	154%

¹ In 2023 a TLTRO III balance of €15,620 million was repaid, of which €7,143 million correspond to ordinary repayments and €8,477 million early repayments.

² Wholesale funding for the purpose of managing ALCO's bank liquidity.

> INFORMATION ON ISSUANCES IN 2023

In millions of euros

Issue	Amount	Issue date	Maturity	Cost ¹	Demand
Senior non-preferred debt ^{2,3}	USD 1,250	18/1/2023	6 years	6.208% (UST + 2.50%)	USD 3,400
Tier 2 subordinated debt ^{2,4}	£500	25/1/2023	10 years and 9 months	6.970% (UKT + 3.70%)	£1,300
Additional Tier1 ²	€750	13/3/2023	Perpetual	8.25% (mid-swap + 5.142%)	€2,500
Senior non-preferred debt ²	€1,000	16/5/2023	4 years	4.689% (mid-swap + 1.50%)	€1,750
Tier 2 subordinated debt ²	€1,000	30/5/2023	11 years	6.138% (mid-swap + 3.00%)	€2,400
Mortgage covered bond	€100	15/6/2023	3 years and 7 months	3.471% (mid-swap + 0.245%)	Private placement
Mortgage covered bond	€100	23/6/2023	12 years and 9 months	3.732% (mid-swap + 0.64%)	Private placement
Covered Bond -BPI	€500	4/7/2023	5 years	3.749% (mid-swap + 0.58%)	€700
Senior non-preferred debt ²	€1,000	19/7/2023	6 years	5.097% (mid-swap + 1.65%)	€2,750
Senior non-preferred debt ²	€500	19/7/2023	11 years	5.202% (mid-swap + 1.95%)	€800
Covered Bond -BPI	€250	23/8/2023	4 years and 10 months	3.93% (mid-swap + 0.58%)	Private placement
Senior debt preferred	€1,250	6/9/2023	7 years	4.311% (mid-swap + 1.20%)	€3,100
Senior non-preferred debt ^{2,5}	USD 1,000	13/9/2023	4 years	6.684% (UST + 1.95%)	USD 1,950
Senior non-preferred debt ^{2,5}	USD 1,000	13/9/2023	11 years	6.840% (UST + 2.55%)	USD 2,350
Senior debt preferred	€1,000	29/11/2023	10 years	4.487% (mid-swap + 1.45%)	€3,500

¹ Meaning the yield on the issuance.

² Callable issue, with early redemption option exercisable prior to maturity date.

³ Equivalent amount in euros on the execution date: 1,166 million.

⁴ Equivalent amount in euros on the execution date: 564 million.

⁵ Equivalent amount in euros on the execution date: 931 million.

On 16 January 2024, CaixaBank completed an issuance of preferential shares eventually convertible into newly-issued shares that qualify as Additional Tier 1 (AT1) capital for €750 million. The remuneration, which is discretionary and subject to certain conditions, was set at 7.5% per annum, payable quarterly. The preference shares are perpetual. However, they may be redeemed in certain circumstances at the discretion of CaixaBank as of 16 January 2030. The issue was combined with a simultaneous repurchase exercise of the €1,000 million preference shares issued on 13 June 2017, resulting in a repurchased nominal amount of €605 million being redeemed, with no significant impact on profit or loss.

On 9 February 2024, CaixaBank issued €1,250 million in non-preferred senior debt in green format with a maturity of 8 years and a fixed annual interest rate of 4.125%.

> COLLATERALISATION OF MORTGAGE COVERED BONDS OF CAIXABANK, S.A.

<i>In millions of euros / %</i>		31/12/23	31/12/22	31/12/21
Mortgage covered bonds issued	to	56,840	59,571	67,661
Total coverage (loans + liquidity buffer) ¹	b	103,418	107,778	140,107
Collateralisation	b/a	182%	181%	207%
Overcollateralisation	b/a -1	82%	81%	107%
Mortgage covered bond issuance capacity ²		41,654	43,075	16,755

¹ At 31 December 2023, liquid assets were segregated in the total coverage.

² There is also the capacity to issue €6,411 million in regional public sector covered bonds. The liquid assets segregated in the liquidity buffer, if any, are not included in the calculation of the issuance capacity.

Capital management

The **Common Equity Tier 1 (CET1)** ratio is 12.4%, considering the extraordinary impact from the first application of IFRS 17 (-20 basis points) and the Share buy-back initiated in September (€500 million, -23 basis points).

- > The organic change in the year was +203 basis points, -146 basis points caused by the proposed dividend charged to this year (*payout 60%*) and *AT1* coupon payment and an additional -24 basis points by the performance of the markets and other factors. The impact of IFRS 9 phase in was +2 basis points at 31 December 2023.
- > The **internal target** for the **CET1** capital adequacy ratio is between **11.5% and 12%** (excluding the transitional IFRS9 adjustments), which implies a margin of between 300 and 350 basis points in relation to the SREP requirements.

The **Tier 1** ratio reached **14.4%**. After 31 December 2023, an issuance of preferential shares for €750 million was completed and €605 million from a previous issue of preferential shares were repurchased. The proforma Tier 1 ratio after these two issuances stood at 14.4%.

The **Total Capital** ratio stood at **17.1%**.

The leverage ratio stands at **5.8%**.

As at 31 December, the **subordinated MREL** ratio stood at **23.3%** and the **total MREL** ratio was **26.8%**.

Similarly, **CaixaBank is subject to minimum capital requirements** on a non-consolidated basis. The **CET1** ratio in this perimeter reached **12.1%**.

Likewise, **BPI** also complies with its minimum capital requirements. The company's capital ratios at a sub-consolidated level areas follows: CET1 of 14.1%, *Tier1* of 15.5% and Total Capital of 17.9%.

For the purposes of regulatory requirements, the Group's domestic systemic risk buffer for 2023 stands at 0.50%. The countercyclical buffer is estimated at 0.10% for December 2023, considering the buffer's update in certain countries where CaixaBank has credit exposure.

Accordingly, the capital requirements for 2023 are as follows:

	Total	relating to Pillar 1	relating to Pillar 2P	relating to buffers
CET1	8.53%	4.50%	0.93%	3.10%
Tier 1	10.34%	6.00%	1.24%	3.10%
Total Capital	12.75%	8.00%	1.65%	3.10%

¹ On 3 January 2024, CaixaBank reached the aforementioned maximum planned investment with the acquisition of a total of 129,404,256 treasury shares, representing 1.72% of the share capital. As at 31 December 2023, CaixaBank has acquired 127,963,079 shares for €494,505,534, equivalent to 98.9% of the maximum monetary amount.



At 31 December, CaixaBank has a margin of 387 basis points, equating to €8,837 million, until the Group's MDA *trigger*.

In relation to the MREL requirement, in March 2023, the Bank of Spain informed CaixaBank of the minimum requirements for Total and Subordinated MREL that it must meet at the consolidated level:

	Requirement in % RWAs (including current RBC)		Requirement in % LRE	
	2022	2024	2022	2024
Total MREL	22.43%	24.31%	6.09%	6.19%
Subordinated MREL	16.60%	18.47%	6.09%	6.19%

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 distribution of dividends, variable remuneration, and the interests of holders of Additional Tier 1 capital securities.

<i>In millions of euros / %</i>	31.12.23 ¹	31.12.22 ¹	31.12.21 ¹
Common Equity Tier 1 (CET1)	12.4%	12.8%	13.1%
Tier 1	14.4%	14.8%	15.5%
Total capital	17.1%	17.3%	17.9%
MREL	26.8%	25.9%	25.7%
Risk weighted assets (RWAs)	228,428	215,103	215,651
Leverage ratio	5.8%	5.6%	5.3%

¹ Information corresponding to the consolidated financial statements formulated.



Ratings

Agency	Issuer Rating			Senior Preferred Debt	Last review date	Mortgage covered bonds	Last review date mortgage covered bonds	
	Long Term	Short Term	Outlook					
 S&P Global Ratings	S&P Global	A-	A-2	Stable	A-	25 Apr. 2023	AA+	26 Jun. 2023
 Fitch Ratings	Fitch Ratings	BBB+	F2	Stable	A-	13 Jun. 2023	-	-
 Moody's	Moody's	Baa1	P-2	Stable	Baa1	06 Jun. 2023	Aa1	14 Apr. 2023
 DBRS	DBRS	A	R-1 (low)	Stable	A	14 Mar. 2023	AAA	12 Jan. 2024



Shareholder returns

On 12 April 2023, **the company paid its shareholders an ordinary dividend of €0.2306 per share** charged to the profits from 2022, as approved by the CaixaBank Ordinary General Shareholders' Meeting held on 31 March. This total dividend distribution amounted to €1,730 million and is equivalent to 55% of the consolidated net profit of 2022. In addition, a share buy-back programme was completed between May and December 2022 for an amount of €1.8 billion.

After receiving the regulatory approval, the Board also agreed on September to approve and **initiate an open-market share buy-back programme for a maximum amount of €500 million**, with the aim of reducing the share capital by means of their redemption (See Other Relevant Information of 18, September 2023). On 3 January 2024, CaixaBank reached the maximum planned investment with the acquisition of a total of 129,404,256 treasury shares, representing 1.72% of the share capital. In order to comply with the Programme's purpose, the reduction of CaixaBank, S.A.'s share capital by €500 million, through the redemption of the 129,404,256 treasury shares acquired, is to be submitted for approval at the Annual General Meeting to be held in 2024.

The Board of Directors has agreed, on 1 February 2024, to propose the distribution of a cash dividend of 0.3919¹ euros, gross, per share to the Ordinary

Annual General Meeting, to be convened in February 2023, to be paid out of 2023 profits, which represents a payout of 60%, during the month of April 2024. In the same meeting, the Board of Directors approved the dividend plan for 2024, which consists of a cash distribution of between 50% and 60% of consolidated net profit, to be paid in two cash payments: an interim dividend to be paid during November 2024, amounting to between 30% and 40% of the consolidated net profit for the first half of 2024; and a final dividend to be paid in April 2025, subject to final approval by the General Meeting of Shareholders.

Additionally, it is also CaixaBank's intention, after obtaining the relevant regulatory approval, to implement a new share buyback during the first half of 2024, aimed at bringing the CET1 surplus close to 12% at the end of 2023. Specific details of the share buy-back, including the maximum investment, will be disclosed once the regulatory approval is obtained.

** For information on the main stock market ratios, see section "Corporate governance".*

¹ The DPS of gross €0.3919 per share is the quotient between: (i) 60% of the consolidated net profit 2023 (payout that the Board of Directors will propose to the Annual General Meeting) and (ii) the total number of shares less the number of shares bought back within the share buy-back program initiated in September 2023.



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 do this, it seeks to offer tools and channels to facilitate their involvement and communication with the Group, as well as their ability to exercise their rights.

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 Shareholders' Meetings**.

Customised support is provided through the **Shareholder Service and the Institutional and Analyst Investor Services**, in accordance with the Policy on Information, Communication and Contact with Shareholders, Institutional Investors and Voting Advisers.



*CaixaBank received the **Fifth Manuel Olivencia Award for Good Corporate Governance**, which distinguishes the best practices of governance of companies listed in Spain.*

Its policy of relations with shareholders and other stakeholders, the disclosure and detail of its competency matrix, the diversity in the composition of its board of directors and the remuneration policy its directors, among other aspects, have been particularly rated.

CaixaBank develops different **training and information initiatives for shareholders** and its voice is also reflected through **annual opinion surveys** (Global Reputation and Materiality Study Index, among others). Shareholder information is structured through the monthly newsletter and corporate event emails (with a scope of 223,129 shareholders), SMS alerts or other subscription materials available on the corporate website.



Shareholders

Shareholders 2023 General Shareholders' Meeting (GSM2023)

The GSM2023, on second call, was held on 31 March 2023. Considering the relevance of holding the Annual General Meeting for the regular functioning of CaixaBank, in the interests of the company and in protection of its shareholders, customers, employees and investors in general, and with the aim of guaranteeing the exercise of the rights and equal treatment of shareholders, the Board of Directors agreed to enable telematically the attendance in the GSM2023.

76.6% → Quorum of total share capital	92.0% → Of average approval at the Annual General Meeting of 31 March 2023
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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.

12 → Members	4 → Meetings
------------------------	------------------------

Corporate meetings

CaixaBank's management sessions explain results and other relevant corporate information to shareholders first-hand.

12 → Meetings	2,603 → Attendees
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Shareholder service

(telephone, email and video call)

In addition, specific courses are conducted, and financial education materials are prepared for shareholders.

1,671 → Contacts

↗ See section "Financial culture"

Investors and analysts

Roadshows, talks and other meetings with institutional investors

519

→ Meetings with national and foreign institutional equity and fixed-income investors

922

→ Attendees

32

→ Meetings with specific investors on ESG topics

38

→ Attendees

Analyst coverage

266

→ Analysts' reports published on CaixaBank, including sector reports with analysis of CaixaBank





09.

Society

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 - > Local accessible banking [[PAGE 392](#)]
 - > Products and services for vulnerable groups [[PAGE 398](#)]
 - > MicroBank [[PAGE 399](#)]
 - > Assistance to the senior group [[PAGE 407](#)]
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- > Dialogue with society [[PAGE 436](#)]

Financial inclusion



*Financial inclusion is a key factor in **reducing poverty and promoting shared prosperity**. Promoting financial inclusion is in CaixaBank's DNA and is one of its priority lines of action within the third strategic line (2022-2024 SP) **"Being the European benchmark in sustainability"***

CaixaBank promotes inclusion from the following perspectives:

Accessibility and capillarity

Providing access to all products and services to all people, with the aim of helping in their financial inclusion. In this regard, CaixaBank works towards eliminating the physical and sensory barriers aimed at including people with functional limitations and also to avoid financial exclusion, covering a large part of the country's municipalities and maintaining their presence in rural areas.

Design of products and services aimed at reducing inequalities and fostering entrepreneurship

Design and offer financial services and products to meet the specific needs of the most vulnerable social entities and groups. Including specific products for groups with limited resources and adapting the service to the Senior group's needs. It also includes support for entrepreneurs, SMEs and vulnerable families through MicroBank's activity.

Financial culture

Providing financial and digital knowledge to empower the population and encourage decisions that improve their well-being. In its support to education, CaixaBank has specific programmes for each group, including financial knowledge courses for vulnerable groups, courses aimed at reducing the digital divide and the creation of quality, free content broadcasted via the Group's different channels. It also supports higher education and vocational training programmes and collaborates in various initiatives with educational systems.

Social impact through the issuance of social bonds

Raise funds through the issuance of social bonds, directing them towards projects that promote social cohesion and development.

The Business Division, represented in the Management Committee, is responsible for reviewing the procedures and supervising the policies in order to promote financial inclusion in all the products and services and the Bank.

Local accessible banking

Accessibility

CaixaBank aspires to become the **bank of reference and choice of diversity people**, in line with the Company's values. To that end, it has been working for years on different projects to create an accessible omnichannel experience, eliminating any physical or sensory barriers.

CaixaBank uses a broad definition of accessibility, which means not just offering the greatest range possible of channels for accessing its products and services, but also striving to ensure that these channels can be used by as many people as possible. CaixaBank therefore works to adapt its products, services and distribution channels to all people with different abilities (physical, mental, intellectual or sensory).



*The CaixaBank Group has a **fully accessible corporate design system.***

They are the technological bases that will significantly enhance the accessibility of the products and services that are marketed through any of the channels with which the Bank operates.

> PRINCIPLES IN THE DESIGN OF PRODUCTS AND SERVICES

Perceivable

→ That the content can be perceived by different senses.

Operable

→ That it can be used with the usual peripherals or with specialised support products.

Understandable

→ That the content is easy to understand, and avoids or helps solve mistakes.

Robust

→ Technology, the content can be used with different devices.

CaixaBank goes one step further in bringing down physical or sensory barriers in its products, services and channels, and is committed to creating specific products to meet the needs of certain groups:

Braille Card

In 2022, CaixaBank launched a financial card with the Braille system, developed in collaboration with ONCE, which makes it easier for visually impaired people to have total autonomy when making purchases in all types of channels, whether physical or online.

POS terminals for people with visual impairment

In 2023, CaixaBank, together with ONCE, has improved the accessibility of POS terminals for people with visual impairment. This new feature allows activating "Accessible Mode" on the POS terminal, which says the amount to be paid aloud.

Directive (EU) 2019/882 of the European Parliament and of the Council of April 17 on accessibility requirements for products and services on accessibility, was transposed in Spain in 2023 through Law 11/2023 of 8 May. This new standard will increase the requirements from companies in this area.

The new standard aims to make all products and services available to European citizens accessible, regardless of individual circumstances. In this regard, the directive stipulates that from 2025 all products and services launched on the market must comply with the Directive. From 2030 onwards, all products and services must be adapted to accessibility requirements. In this regard, CaixaBank prepared an action plan to ensure compliance with the new standard.



CaixaBank has a plan to guarantee the accessibility of all its products and services.



> OUR ACTION PLAN

01 Global Vision

Centralise accessibility efforts with a unique and expert view that coordinates and enhances its scope and impact on customers and employees, using an omnichannel approach.

02 Methodology

Define or implement an accessibility framework applicable to any type of project in such a way that it facilitates the development of accessible products and services.

02 Communication and training

Carry out communication and training actions on accessibility and the defined framework, to guarantee awareness, knowledge and application by the teams.

04 Monitoring

Continuous monitoring of the accessibility, using an omnichannel approach, that allows identifying room for improvement and prioritising efforts.

Progress of the Plan's implementation in 2023

Progress has been achieved in the Plan's implementation in 3 areas:

- > **Resource allocation:** the teams have been strengthened by incorporating experts in accessibility and investing in projects aimed at developing accessibility in the different channels (app, website and ATMs). In addition, training courses have been delivered on accessibility to the product development technicians.
- > **Current products and services:** a detailed analysis of the impact of the new regulations has been carried out to identify opportunities for improvement. The opportunities identified will result in projects carried out over the next few years.

A project office has been created, with the aim of coordinating all efforts with a cross-cutting view and promoting accessibility throughout the Company.
- > **Future products and services:** a specific methodology has been defined to ensure that the definition of any digital product incorporates the most stringent accessibility criteria, based on a fully accessible design system. In addition, quality control processes have been established to verify that products and services meet accessibility requirements before they are launched.

Branch accessibility

At CaixaBank branches the idea of “zero level” is applied. This consists in the elimination of the differences in height between the inside of branches and the pavement outside or, if this is not possible, linking the two with ramps or lifts.

89%

→ Accessible branches. 88% in 2022

55

→ Branches where barriers have been removed in 2023. 62 in 2022

42

→ in Spain

13

→ In Portugal

ATM accessibility

Accessibility at ATMs is based on, among others:

- > **Visual facilities:** By typing Operation 111, a simplified contrast and operating screen is activated so users can adapt it to their needs, enabling them to view the different operations.
- > **Acoustic and tactile facilities:** By typing Operation 222 and connecting headphones to the jack connection, you can enjoy a full guide of operations. The ATMs feature a digitally generated Avatar that helps deaf people understand the operation shown on the customer's screen. In addition, the inputs, outputs and keyboard have *Braille*.

100%

→ Accessible ATMs.

- > **Motor facilities:** The main elements, such as the operating screen and the keyboard, are placed in such a way to facilitate their viewing both in height and tilt. In addition, the contactless system facilitates the operation for people with difficulty using their upper limbs.
- > **Facilities for the senior segment:** The Caixafacil easy menu is designed to facilitate navigation through the different operations' screens by the senior segment, including larger buttons and their habitual operations.

ONCE has conducted an expert analysis, with very positive results.



App accessibility

It is an **accessible native application** for people with diverse capacities, designed under mobile accessibility standards and making use of all the technical possibilities offered today by iOS and Android operating systems.

- > It has been developed from the outset **under the Accessibility Guidelines, WCAG 2.0**.
- > ILUNION regularly **reviews and audits** the mobile application, helping us to identify points of improvement and ensuring its accessibility.
- > At the same time, there is a continuous compilation and management of isolated points of improvement, identified from user complaints or internal reviews.

It takes into account, among others:

- > At a design level, the **colour contrast and font size** has been approved to make it accessible and allow people with low vision to read correctly.
- > In terms of content, plain and simple language is used, adding explanatory elements when more technical or legal language is required.
- > The flows are designed to simplify the experience as far as possible, guiding users at each step and offering information on where they are and where they are heading.
- > This includes *VoiceOver* (iOS) and *TalkBack* (Android) for people with total blindness for browsing design so that our *apps* allow voiceover of all screen information and actions.

Website accessibility

The following, among other aspects, are taken into account in Accessibility on the internet:

- > The colour contrast and font size are suitable for optimal viewing of the portal.
- > The images do not contain embedded text (text images), which would not allow users with a screen reader to view the text appearing in the image.

In our case, the text has been programmed as text links, where users can access the content.

- > Audiovisual elements are accompanied by subtitles.
- > The layout structure of the page helps in reading by using screen reader software for visually impaired users (*JAWS*).

ILUNION **audits** the entire sales portal every six months. These audits detect possible errors arising from the constant update of content.



The corporate portal complies with the AA accessibility level

of the W3C-WAI Web Content Accessibility Guidelines 2.0. It is the only commercial banking portal with this certification.

Proximity

CaixaBank ensures proximity with its customers through:

- > Digital channels that are available 24/7.
- > The largest physical network in Spain.

➤ See section "Distribution Model"

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 **1,416 rural branches** located in towns with under 10,000 inhabitants.

CaixaBank aims not to abandon settlements in which it is the only bank.

2,233

→ Spanish towns where CaixaBank is present.

92%

→ Citizens with a branch in their municipality (Spain). **92% in 2022**

99%

→ Spanish towns and villages with > 5,000 inhabitants with the presence of CaixaBank. **99% in 2022.**

483

→ Spanish towns and villages CaixaBank is the only banking institution. **471 in 2022**

61%

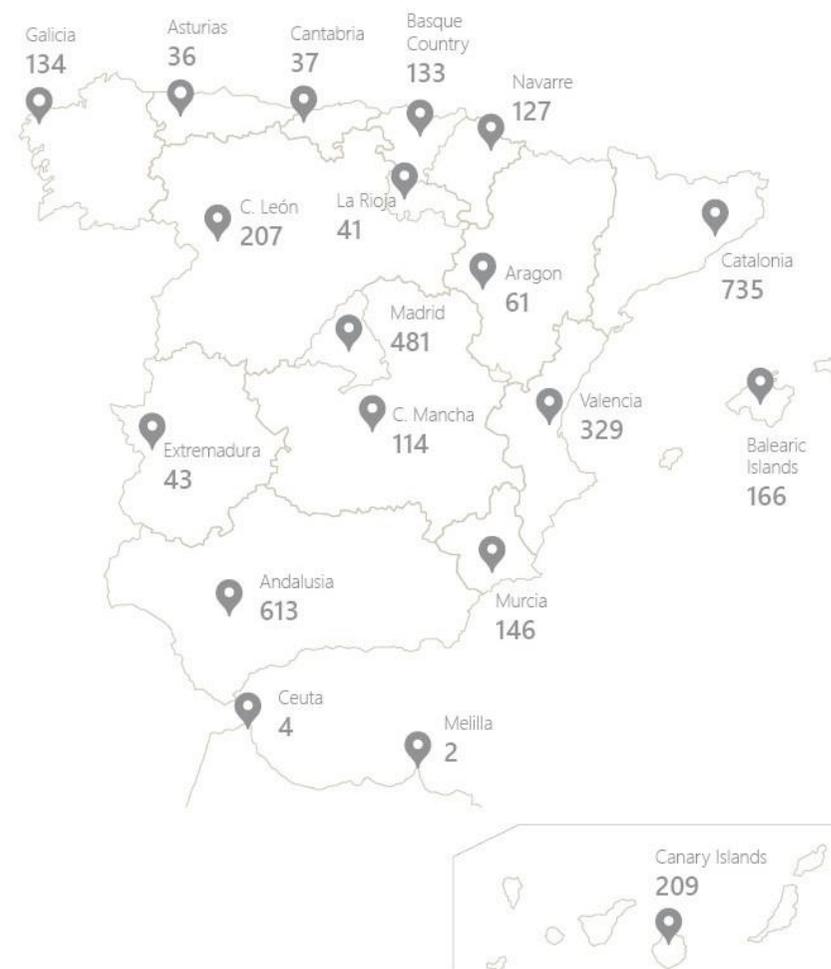
→ Portuguese towns > 5,000 inhabitants where CaixaBank has a presence **61% in 2022**

> NUMBER OF BRANCHES BY AUTONOMOUS COMMUNITY



3,618 branches

→ Retail in Spain



With the aim of enhancing its service in rural areas, CaixaBank has **19 mobile branches (ofibuses)**, which serve more than 324,000 people in **687 towns** in thirteen provinces: Ávila, Burgos, Castellón, Ciudad Real, Granada, Guadalajara, La Rioja, León, Madrid, Palencia, Segovia, Toledo and Valencia.

Each mobile branch covers different daily routes and, depending on the demand, visits the locations where it provides service once or several times a month. In addition to **preventing the financial exclusion** of rural areas, this service **preserves the direct relationship with the customers** who reside in these locations, upholding the commitment to the Senior and agricultural and livestock sectors.



*CaixaBank and Correos have signed an agreement to **facilitate the home delivery of cash** throughout Spain.*

The goal is to give everyone, regardless of age and place of residence, access to cash as close to their homes as possible. To this end, the collaboration protocol contemplates that CaixaBank customers can request cash delivery, up to a maximum of 500 euros, which will be delivered by postmen and rural wallets.

***Mobile branches** are essential to CaixaBank's strategy to prevent the financial exclusion of rural areas.*

¹ 783 towns attended in January 2024.

> COMMITMENT TO FINANCIAL INCLUSION



687¹ municipalities attended in
13 provinces



+47,000 km/month



19 mobile branches (includes 3 in reserve)



324,000 potential beneficiaries



70% of users
over 65 years old:

Products and services for vulnerable groups

CaixaBank, as part of its vocation towards service quality and closeness, has designed financial services and products to **meet the specific needs of the most vulnerable social entities and groups.**

> PRODUCTS FOR VULNERABLE GROUPS

Social Account

Solution aimed at people at risk of social exclusion that receive social benefits (individuals receiving Subsistence Income, Guaranteed Income from regional governments, among others) or are in a situation of severe poverty.

Free demand deposit + free access to basic financial services

Inclusion Account

Solution for individuals without access to banking due to being located in high risk jurisdictions and not being able to provide evidence of income (refugees) and people who need a bank account to receive social benefits or to access a first job.

Account + inclusion debit card + CaixaBankNow free of charge with transactional limitations

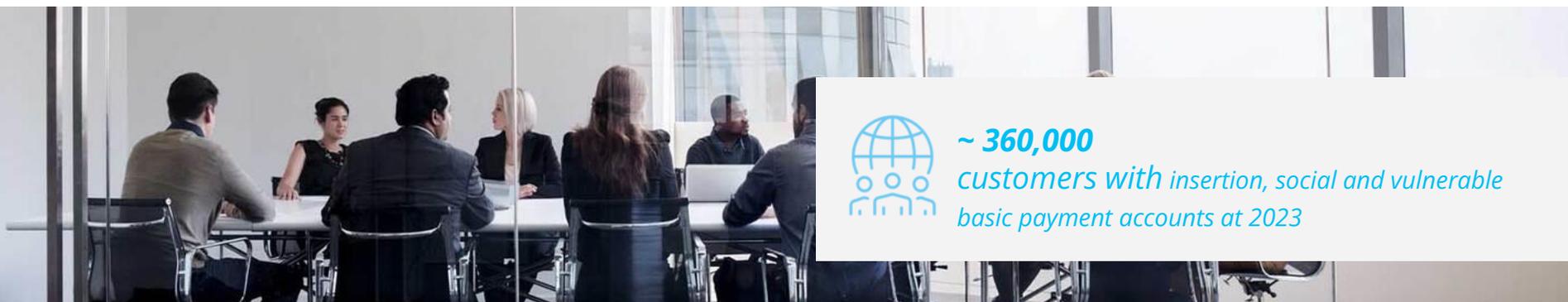
Basic Payment Account

Any EU resident is entitled to a basic payment account that guarantees the access to basic, personal financial operations. If the customer is also at risk of financial exclusion or vulnerability, this account may be exempt from fees.

Account + debit card + basic financial services

23,291

customers with basic payment accounts



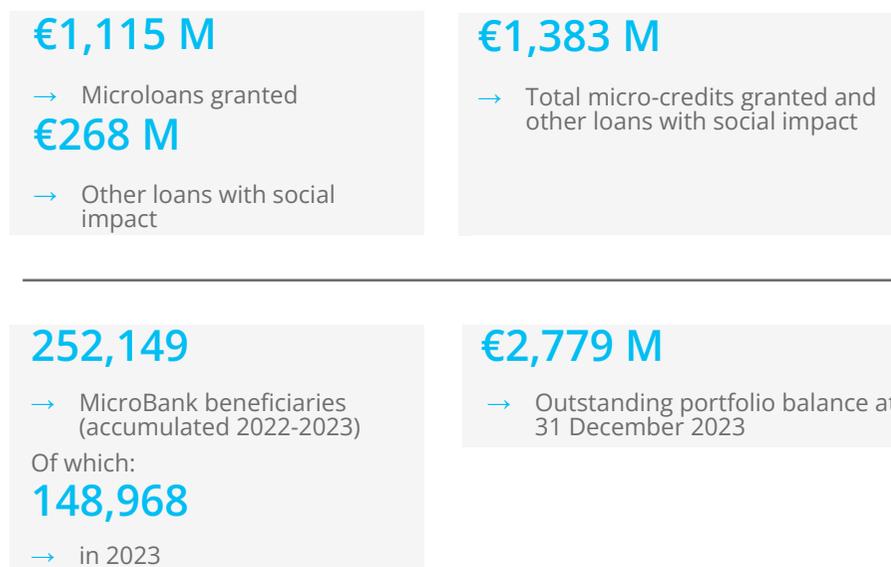
~ 360,000

customers with insertion, social and vulnerable basic payment accounts at 2023

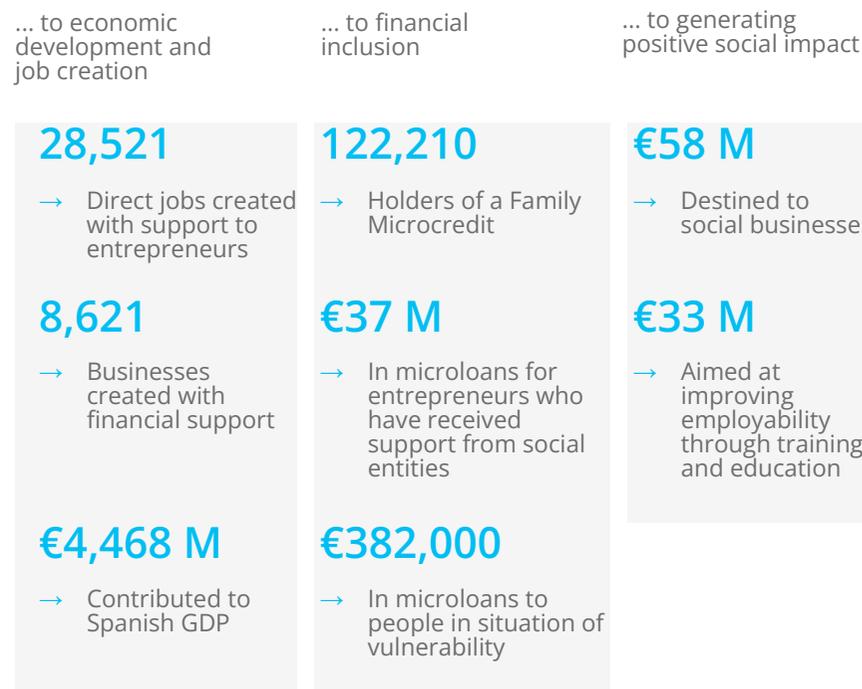


MicroBank, the Group's social bank, is a leader in the field of financial inclusion, using micro-loans and lending with a social impact.

Microloans and other social impact finance



Contribution



MicroBank objectives

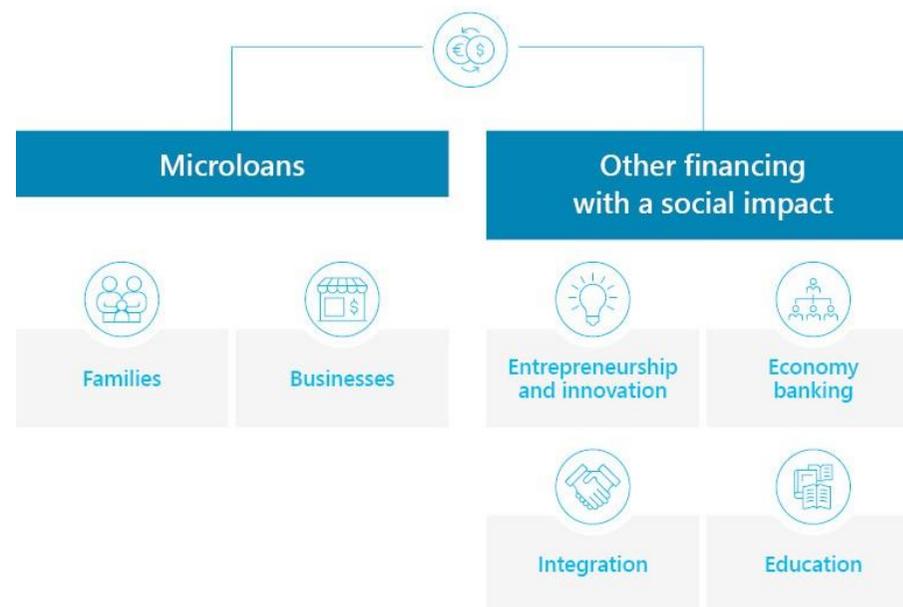
MicroBank aims to contribute to financial inclusion, providing financing to people and groups that may experience difficulties when accessing traditional financing. Its social banking model follows the rigour and sustainability criteria of a banking institution, enabling its contribution of social value. Through its activity, it contributes to achieving these objectives.

<p>Job creation</p> <p>Through the launch or expansion of businesses through granting micro-credits to business people and social enterprises.</p>	<p>Financial^o inclusion</p> <p>Promoting equal access to credit, especially to those without collateral, as well as equal access to banking services for new customers through CaixaBank's extensive commercial network.</p>
<p>The promotion of productive activity,</p> <p>Granting financial support to self-employed professionals and micro-enterprises as an instrument to stimulate the economy.</p>	<p>The generation of environmental and social impact</p> <p>Providing financial support to projects that have a positive and measurable impact on society.</p>
<p>Personal and family development,</p> <p>Meeting the financial needs of people on low incomes and helping them to get through difficult periods through micro-credits.</p>	<p>The direct, indirect and induced contribution</p> <p>To the Spanish economy in terms of impact on GDP and job generation.</p>

MicroBank offer

MicroBank has consolidated a business model based on financing with a social impact. MicroBank's offer consists of:

> LENDING PRODUCTS



NEW

Participation in the new fund IB impact debt Spain (FESE)

Impact Bridge has launched an **impact fund for €150 million** with the support of the European Investment Fund and MicroBank. The aim of this debt fund is to finance projects with a high social impact in scopes such as inclusion, rural development, climate and the environment and gender equality.

What is a micro-credit?



Micro-credits are collateral-free loans of up to €25,000 granted to individuals whose economic and social circumstances make access to traditional bank financing difficult. Its purpose is to promote productive activity, job creation and personal and family development.

Business microcredit

Intended for: entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs.

Main features:

- > Fixed-rate loan with personal guarantee.
- > Business Microcredit is granted based on trust in the applicant and their business project, and without collateral.
- > The maximum repayment period is 6 years, with an optional grace period of 6 months.

> 2023

19,267	€253 M	€13,150
→ Transactions	→ Amount of the operations	→ Average amount



> 2022

13,118	€171 M	€13,046
→ Transactions	→ Amount of the operations	→ Average amount

The **274 active entities**, with which a collaboration agreement has been signed to promote self-employment, are an essential part of the programme. Collaborating entities allow for a better assessment of operations, because of their knowledge of customers, provide technical support to entrepreneurs and contribute to the expansion of the distribution network of MicroBank products and services.

91	92	41
→ Town halls	→ Non-profit organisations	→ Other Public Administrations
8	42	
→ Universities and business schools	→ Chambers of commerce	

Microcredit for families



Intended for: people with limited income, up to 25,200 euros/year¹, who want to finance projects linked to personal and family development, as well as needs arising from unforeseen situations.

The income criterion is reviewed periodically, in order to always keep the focus on groups that continue to have greater difficulties in accessing credit, assuming on many occasions the impact that decisions of this type may have on growth, the risk profile of the portfolio and the generation of profit.

Main features:

- > Fixed-rate loans.
- > Family Microcredit is granted without collateral.
- > The maximum repayment period is 6 years, with a grace period of up to 12 months.

> 2023

118,753	€862 M	€7,260
→ Transactions	→ Amount of the operations	→ Average amount

> 2022

81,985	€636 M	€7,764
→ Transactions	→ Amount of the operations	→ Average amount

Proyecto confianza

MicroBank signed a collaboration agreement with the Asociación Proyecto Confianza in 2016, to contribute to the social and financial inclusion of people in situations of extreme vulnerability.

In 2023, 136 loans were granted for a total amount of approximately 382,000 euros to people in extremely vulnerable situations, who had previously received support through group dynamics aimed at improving self-esteem and dignity.



¹ To determine the income level, the Income Indicator (IPREM) has been taken into account.

Other loans with social impact



Loans that generate a positive social impact on society, in sectors related to the social economy, health, education and innovation.

> 2023 > 2022

6,453 → Transactions	5,220 → Transactions
€268 M → Amount of the operations	€208 M → Amount of the operations
€41,501 → Average amount	€39,882 → Average amount



> SKILLS AND EDUCATION PROGRAMME

MicroBank signed in 2021 an agreement with the European Investment Fund (EIF) to improve the access to financing of individuals and organisations that wish to invest in training and education with the aim of improving their employability.

Skills & Education Loan for Students

Loans for people who want to expand their training or improve their professional skills:

- > **Up to €30,000.**
- > **With no guarantee.**
- > Maximum repayment period **10.5 years.**

In April 2022, MicroBank, along with imagin, launched the first "end to end" digital loan.

€7 MM

- Granted in 2023 (1,019 transactions with an average amount of €7,140).
- **€11 M** since its implementation.

52.31%

- Of the operations granted were processed digitally (through imagin).

Implemented in 2022

Skills & Education Loan Business

Loans aimed at schools and training centres to finance infrastructure, intangibles and working capital:

- > **Up to €500,000** per transaction and **€2 M** per customer.
- > Legal forms belonging to **CNAE 85.**
- > Companies with a maximum of **499 employees** and maximum turnover of €50 M.

€26 M

- Granted in 2023 (168 transactions with an average amount of €154,840).
- **€39.3 M** since its launch.

Implemented in 2021

Support from European institutions

The support of leading European institutions in the promotion of entrepreneurship and micro-businesses is key to the achievement of MicroBank's goals.



European Investment Bank (EIB)

- Since 2008, MicroBank has been closely involved in fostering financing for the creation, consolidation or expansion of entrepreneurial and business projects.



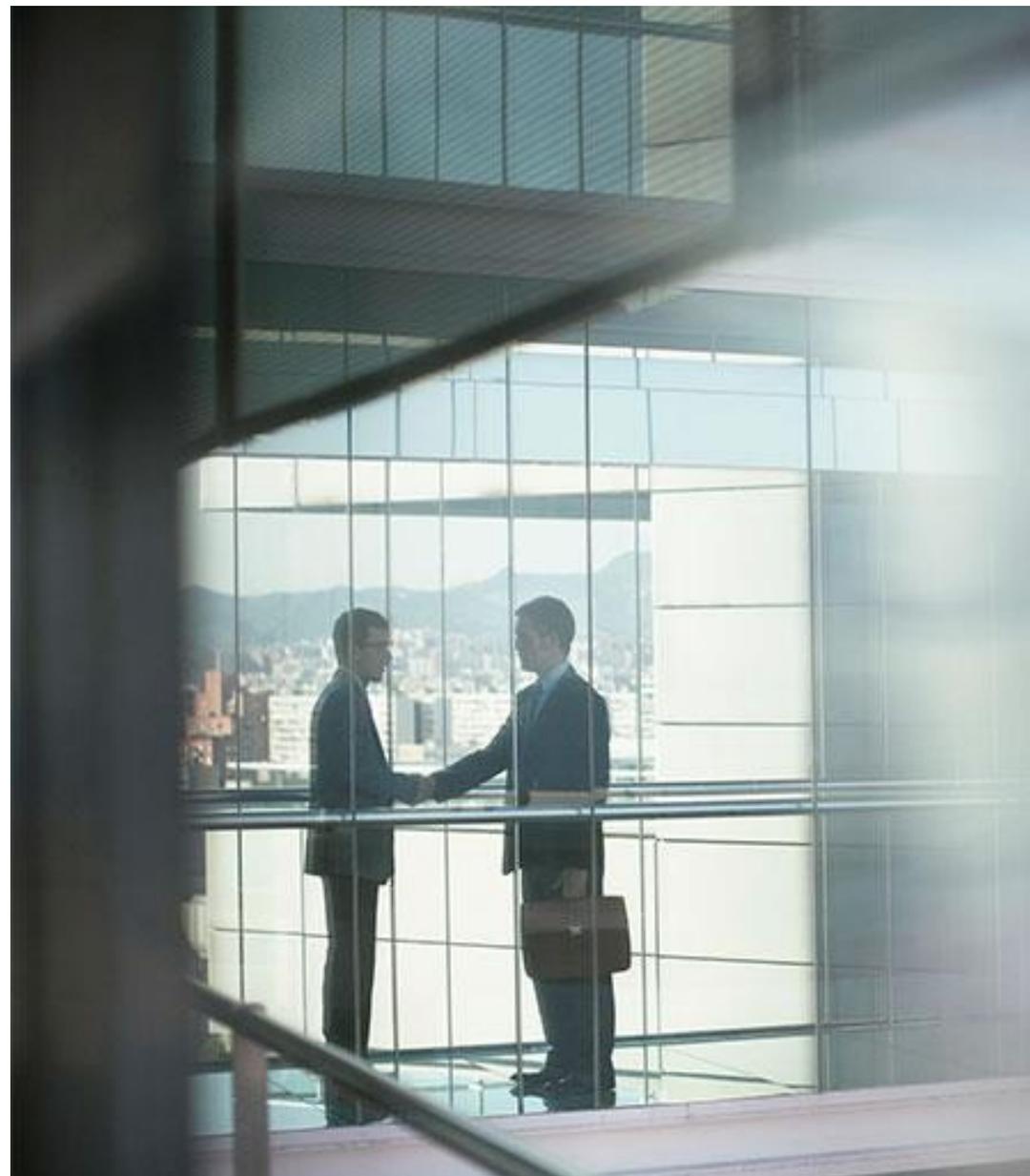
European Investment Bank (EIB)

- MicroBank became the first European bank to receive EIB financing to grant micro-credits in 2013. Since then, it has taken out loans with the European Union bank in order to foster access to long-term finance and job creation, in particular among young people.



Council of Europe Development Bank (CEB)

- The CEB has supported MicroBank's activity since its incorporation. CEB funds have enabled MicroBank to foster financial inclusion, facilitating access to finance for microcompanies and individuals and thus reinforcing the Spanish business fabric and supporting the most vulnerable families.



Key agreements under development during 2023

FEI - InvestEU

A new agreement was signed in November 2022 with the EIF, which seeks to boost sustainable investment, innovation and job creation in Europe by facilitating access to finance for small and medium-sized enterprises. This agreement will mobilise up to 800 million euros through the following programmes:

Microfinance and social entrepreneurship:

MicroBank will use this guarantee to continue to offer better access to finance to microcompanies, including the self-employed, and social enterprises with difficulties in accessing credit. The InvestEU Microfinance and Social Entrepreneurship Guarantee can be up to a total of 200 million euros.

Implemented in 2023:

Social Company Loan

€58 M granted in 2023

Specifications:

- > **Amount:** up to €500,000.
- > **Purpose:** project finance designed to generate a positive and measurable social impact through economically and environmentally sustainable business activity.
- > **Term:** repayment up to 10 years.

Business Microcredits – Institution Agreements

€37 M granted in 2023

Specifications:

- > **Amount:** up to €30,000.
- > **Purpose:** financing to start up a self-employment project or a microcompany.
- > **Term:** repayment up to 6 years.

CEB - New agreement

Funding facility with a first drawdown of €50 million implemented in December 2023.

Competitiveness of SMEs:

MicroBank will be able to improve the competitiveness of small businesses by helping them to access finance. The InvestEU SME Competitiveness Guarantee can be up to 250 million euros.

Implemented in 2023:

SME

€16 M granted in 2023

Specifications:

- > **Amount:** up to €50,000.
- > **Purpose:** financing to create, expand and consolidate a business and working capital needs for self-employed workers and micro-enterprises.
- > **Term:** depending on the project to be financed.

Sustainability:

This guarantee will enable MicroBank to continue to assist small businesses in the green transition and in other related areas such as the materialisation of green, inclusive and environmentally friendly investments. The InvestEU Sustainability Guarantee can be up to 37.5 million euros.



Commitment to the development of the business fabric

One of MicroBank's goals is to contribute to job creation through financing for business projects. In that sense, MicroBank supports the start-up or expansion of businesses to develop the business and socio-economic fabric of the territory through the granting of microloans.

All of this is aligned with the goals of the Collective Commitment to financial inclusion and health fostered within the framework of the United Nations Principles for Responsible Banking, to which CaixaBank adhered in 2021.

How do we do it?

- > **By partnering with entities** that provide complementary services, such as advice and technical support to entrepreneurs.
- > Through the capillarity offered by **CaixaBank's branches and channels**
- > With the support of three European institutions: the European Investment Bank (EIB), the European Investment Fund (EIF) and the Council of Europe Development Bank (CEB).

274 agreements with entities

What have we done?

	December 2023
23,644	35%
> Holders of business microcredits and loans	> Transactions geared towards opening new businesses out of the total number of businesses
65%	35%
> Transactions for self-employed out of the total number of business transactions	> Transactions for microenterprises out of the total number of business transactions

What have we achieved?

	December 2023
5%	52%
> People who were unemployed before starting a business out of the total number of business transactions.	> People who, without the help of a microloan, could not have started or consolidated their business out of the total number of business transactions.



→ CaixaBank is a signatory of the United Nations Financial Health & Inclusion Commitment.



Target

64,000

New jobs created thanks to through microcredits granted to entrepreneurs (2022-2025)

Assistance to the senior group

CaixaBank committed to caring for the elderly

CaixaBank reaffirms its commitment towards the senior group **by maintaining the ten initiatives agreed and launched in 2022**, including plans to create a team of senior advisers —trained in gerontology and exclusively engaged in assisting senior citizens—, the extension of the service hours offered by its in-branch staff, and the strengthening of its communication channels with these users: creation of an exclusive telephone number attended directly by agents without having to previously pass any robotic filters, and the possibility of contact with the adviser via WhatsApp.

In 2023, the Bank **has continued to focus its efforts towards extending the global offer of products and services and fostering the financial independence of customers** through in-person training sessions given by senior advisers, in order to offer an excellent service and maintain its leadership in this segment, in which it has 4.4 million customers and a market share of 34.3% in direct deposited pensions.

> WE ACCOMPANY PEOPLE

1,610 advisers

with specific training
2,000 in 2024.

Support

in the use of ATMs.

> WE ADAPT TO SUIT THEIR WAY OF INTERACTING

100%

user-friendly ATMs
adapted for
passbook use.

Personal service

by telephone and
WhatsApp.

900 365 065 Direct
assistance by a
specialised agent, with
no automated filters.

Unrestricted

opening hours.

**Advance
payment**

of monthly pension
payments on the
24th day of the

> WE WORK TOGETHER TO PREVENT FINANCIAL EXCLUSION

5,295 sessions

training sessions.

**The most
extensive**

(3,876 in Spain, of
which 3,618 retail
branches) and ATMs
(11,335 in Spain)
broadest in Spain.

**We are not
abandoning**

towns and cities and
we are expanding the
ofibus service (687¹
municipalities with 19
ofibus).





CaixaBank now offers an extensive portfolio of products that blends **protection solutions with savings solutions.**



CaixaBank, **renews the AENOR certification** as an organisation committed to the elderly.

AENOR has identified the following as strong points of the Bank's value proposition for the senior segment priority service at branches; high level of employee involvement with such customers; and training of specialist advisers, in addition to other points.

> SENIOR SOLUTIONS

€30,238 M

→ in Life Annuities and VAUL¹

121,000 customers

→ MyBox Senior Protection.

¹ Portfolio balance at 31 December 2023



Our senior customers matter to us

2.5 days

→ no. of branch visits per senior customer (annual average)

46%

→ senior customers who used digital media

72.3%

→ NPS senior customers (scale 0-100)

15,545

→ registered in the training sessions, with a session rating of 9.6 (score 0-10)

↗ See section "Financial culture"

Plan for equal treatment and non-discrimination in the provision of financial services to CaixaBank Principles

In 2023, CaixaBank developed a Plan for equal treatment and non-discrimination in the provision of financial services to CaixaBank customers. The aim of this plan is to meet the requirements of Act 15/2022 of 12 July, which is integral to equality of treatment and non-discrimination and seeks to prevent and, where appropriate, remedy any discrimination situations in different areas and, in particular, in the offer, access and provision of services by companies and the regulations on the protection of vulnerable consumers.

However, CaixaBank already had implemented a series of measures in the Bank, such as the following: the senior directors' network; the figure of the meeter; the protocol for designing inclusive products; the adaptation of ATMs, website and the App to different customer needs (visual disability, reduced mobility); the digital guide; the opening of social accounts; or measures against deruralisation, among others.

Plan Phases

1. Identification of the main groups of vulnerable customers as the target audience of our measures.
2. Detect barriers that each of the identified groups can find in the operations and services offered by the Bank.
3. Propose and implement action protocols with corrective measures for the identified barriers.

Identification of vulnerable groups

In 2023, particularly vulnerable groups of consumers were identified: individuals who, individually or in a group, due to their personal, economic, educational or social circumstances, are in a particular situation of subordination, defencelessness or neglect, even if it is territorial, sectoral or temporarily, that prevents them from exercising their rights as consumers under conditions of equality.

Priority groups

1. Minors
2. Senior citizens (Senior group)
3. People residing in rural areas
4. People with physical disabilities (sensory and/or motor-related)
5. People with intellectual disabilities
6. Migrants, refugees and temporary workers
7. Low-income people
8. Persons deprived of liberty (includes persons under grade 3 penitentiary regime)
9. Victims of gender-based violence



Protocols and measures implemented in 2023

Other measures already implemented in the Bank, such as the senior directors' network; the figure of the meeter; the protocol for designing inclusive products; the adaptation of ATMs, website and the App to different customer needs (visual disability, reduced mobility); the digital guide; the opening of social accounts; or measures against deruralisation.

In 2023, the following Protocols have been approved:

- > Protocol on the care of customers who are victims of gender-based violence
Objective: personal care for customers who are victims of gender-based violence, managing their personal details and providing guidance on the financial products and services they have contracted or that CaixaBank can offer them.
- > Protocol for the protection of wealth of Vulnerable Groups

103

→ Cases analysed since implementation

41

→ Cases referred to the Public Prosecutor's Office

A greater increase has been detected stemming from further awareness and consciousness of the network through the Course on Vulnerable groups.

Objective: protect banking positions of vulnerable customers against potential situations of unfair advantage by third parties. The Framework Collaboration Agreement has been signed with the Spanish Attorney General's Office and Banking Associations, supervised by the Bank of Spain.

Dissemination and staff awareness through a **regulatory course on Vulnerable Groups**.

32,865

→ Attendees

91.86%

→ Employees have completed the training

Rating of 4.41

→ Course rating*

* Rating over 5

➤ See section "Ethical and responsible behaviour - Measures to ensure compliance with policies"

Protocols and measures in development

- > Protocol for the protection of Persons Deprived of Liberty
- > Prohibition of compensation and non-enforceability of the Subsistence Income under the provisions of Act 19/2021 of 20 December, establishing subsistence income, as well as the 2022 Bank of Spain Report.
- > Legal capacity support, trusted third party and de facto guardian for people with disabilities, creating Responsible Declaration models, in accordance with the agreement signed with the State Attorney General's Office and Banking Associations and drafted in a friendly *format*.
- > Prepayment card for people with disabilities.
- > Inclusive communication and easy reading
- > Day to Day for people with disabilities
- > Customers with visual disability
- > Customers with a gambling addiction
- > Measures for minors

Social impact through the issuance of social bonds

CaixaBank is one of the **leading entities in the issuance of sustainable debt**, an activity it began in 2019 as the **first Spanish bank to issue a social bond** in support of the United Nations Sustainable Development Goals (SDGs).

CaixaBank has promoted the issuance of its own social bonds through which it undertakes to **promote investments that generate a positive social impact**, in line with the United Nations Sustainable Development Goals (SDGs). With the funds raised, CaixaBank promotes projects that contribute to fighting poverty, promoting education and welfare, fostering economic and social development in the most disadvantaged areas of Spain, generating a positive impact on employment and promoting the construction of basic infrastructures.



The fifth social bond issued by CaixaBank, and taking into account the seven green bonds, it is the twelfth bond linked to the Sustainable Development Goals published by the bank in 2019

The purpose of the social bond issued by CaixaBank is to finance activities and projects that contribute to fight poverty, boost education and well-being and promote financial and social development in the most disadvantaged areas of Spain.



In 2023, CaixaBank issued a new social bond for €1,000 M, which is the fifth since 2019:

SOCIAL BOND ISSUED IN 2023

Issue: May 2023

Type: Senior Non-Preferred Debt

Nominal amount: €1,000 M

Maturity¹: 16 May 2027

Coupon: 4.625%



[More details on the corporate website.](#)

¹With an early repayment option in the last year by the issuer.

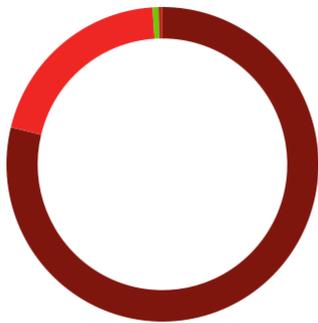
> **IMPACT OF SOCIAL BONDS**

The fourth impact report on social bonds was published in December 2023.

The report has been verified by an independent third party (PwC), with limited scope of guarantee. Part of the impacts have been calculated through surveys and the input-output model has been used with the collaboration of an independent external consultant.

> **SOCIAL PORTFOLIO AT 31 DECEMBER 2022**

€5,993 M **319,932**
transactions



SDG 8	€4,720 M	Employment generation and retention
	78.8%	
SDG 1	€1,212 M	Access to essential services
	20.2%	
SDG 3	€36 M	Basic infrastructure and access to essential services
	0.6%	
SDG 4	€25 M	Access to essential services
	0.4%	

View on corporate website
https://www.caixabank.com/deployedfiles/caixabank_com/Estadisticos/PDFs/AccionistasInversores/Social_Bonds_Reports_Dec22.pdf



1.2.1 No poverty

<p>97%</p> <p>→ Of the beneficiaries state that the financing has enabled them to meet their objectives</p>	<p>80%</p> <p>→ Of beneficiaries state that the financing has had a positive impact on their life.</p>
<p>€132 M</p> <p>→ Granted to families living in rural areas.</p>	<p>89%</p> <p>→ Beneficiaries state that the financing has been very important for them.</p>

1.2.2 Health and well-being

<p>1.5 M</p> <p>→ Number of beneficiaries due to residing in the area where a hospital or centre has been financed.</p>	<p>2,120</p> <p>→ Financed beds in hospitals / medical centres.</p>
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1.2.3 Quality education

<p>20,849</p> <p>→ Students enrolled in financial education centres.</p>	<p>5</p> <p>→ Subsidised educational centres.</p>	<p>2</p> <p>→ Educational foundations that operate 17 financed schools.</p>
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1.2.4 Decent Work and Economic Growth

<p>€3,120 M</p> <p>→ Loans granted to areas with high potential to generate social impact. Represents 66% of the total amount financed by micro-enterprises and SMEs.</p>	<p>€302 M</p> <p>→ Loans granted to companies in rural areas.</p> <p>89%</p> <p>→ Of self-employed beneficiaries who state having improved their quality of life since the granting of the loan.</p>	<p>54%</p> <p>→ of companies that have been reinforced since granting the loan.</p> <p>93%</p> <p>→ indicates that its business has remained stable or grown.</p>
<p>19%</p> <p>→ of companies benefiting from a loan in the first two years of its creation have increased their probability of survival.</p>	<p>€8761 M</p> <p>→ in Spain's GDP (every million euros of financing contributes €1.86 million to the Spanish economy (direct and indirect impacts)</p>	<p>70,420</p> <p>→ jobs have been created or retained thanks to the loans included in the social portfolio.</p>



Financial culture



CaixaBank is committed to **improving the financial culture** of its customers and shareholders and, in general, of society as a whole, including the most vulnerable sectors.

Through initiatives aimed at different audiences, the Company aims to improve people's financial knowledge in order to encourage decisions that improve their well-being.

With this aim in mind, it makes available to society various resources in different formats adapted to the needs of each group.

> IN 2023, CAIXABANK CARRIED OUT THE FOLLOWING IN DIFFERENT FORMATS

Conferences



Courses, workshops and training sessions



Digital content (Webinars, podcast videos)



> FINANCIAL DISCLOSURE

mucho por hacer

Educational and awareness-raising content disseminated in collaboration with the main digital media. Connects financial concepts such as savings, investment or insurance with real life stories of famous people in our society.¹



CaixaBankTalks

Talks on savings, protection and financial planning in different vital situations.



Funcas-Educa programme

Since 2018, CaixaBank has been part of the Funcas-Educa Financial Education Stimulus Programme, promoted by CECA and the Funcas Foundation. It aims to improve the level and quality of financial culture in Spanish society.

¹ <https://www.caixabank.es/muchoporhacer>

> SPECIFIC CONTENT FOR GROUPS



Shareholders

Aula Training Programme. Training on economics and finance.

4 on-site courses

→ with 236 attendees and 472 hours delivered.

12 AULA webinars

→ online seminars with 7,755 views.

12 new chapters

→ of the financial training podcast with a 7,284 views

Wheelchair Training Programme.

A new educational resource in video format that aims to focus on those economic, financial and sustainability concepts that may seem complex at first, but that we will cover using language that is accessible to everyone. With the participation of different experts, we talked during a short car drive about everyday economic issues.

31 chapters issued

→ With 27,816 views.

Young people

Finances for young people¹

42,961

→ Attendees

1,831

→ Workshops

Financial tips for young people

Short videos aimed at the young audience through the imagin app and social media.

42 videos

→ Number of published *in-app* videos.

39.6 M

→ Webinar.

People in situation of vulnerability

> Workshops and talks for **adults¹**

10,070

→ attendees

600

→ workshops/talks

> Workshops for **people with intellectual disabilities¹**.

2,293

→ attendees

155

→ workshops

¹ Courses delivered by the CaixaBank Volunteer Association.

Senior Group

The sessions include training on the use of WhatsApp, Bizum or computer security.

5,295 sessions

→ training for seniors with 15,545 attendees.

Talks on financial education for seniors.

1,349

→ attendees

72

→ workshops/talks

Customers in the catering sector

eIBullifoundation

On-site courses for caterers. Courses for customers in the catering sector, conducted in collaboration with eIBulliFoundation.

4 courses

→ Number of intensive courses on Management in the Catering Sector.

325 attendees

→ total.

64 hours

→ of training delivered.

> KNOWLEDGE GENERATION AND ANALYSIS

CaixaBank Research. Creation and dissemination of knowledge through research and economic analysis.

254 conferences

→ held

1,119 Articles

→ made

12 podcasts

→ made



"**Real-Time Economy Website**", a pioneering tool to monitor trends in the Spanish economy

"**National Award for Research of the Government of Catalonia**" in the "Public-private partnership in R&I" category

"**Financial Disclosure Award**" from Fundación de Estudios Bursátiles of the Regional Government of Valencia



CaixaBank Dualiza is CaixaBank Dual Training Foundation's commitment to the promotion and dissemination of Vocational Training and to the main role of this training itinerary must be taken on in the future of society. Only through better training can one achieve a more cohesive society in which inequalities are reduced.



“CaixaBank Dualiza helps train those who are joining the labour market by providing them with the appropriate skills to improve both their employability and the competitiveness of companies.”

> LINES OF ACTIVITY

Initiatives to bring closer VT centres and companies and promote innovation

- > Dualiza meetings.
- > Conferences, events and congresses.
- > 24h Barcelona.
- > *Hackathons* and entrepreneurship challenges.

Initiatives on guidance

- > *VT Ambassador* Programme.
- > *FP STEAM* Programme.

Initiatives aimed at improving professional qualifications

- > **Of teachers:**
 - > Course on *Artificial intelligence*.
 - > *Training Tools* (training pills on current topics).
 - > *InnovaTec* programme on active methodologies and creation of innovation networks.
- > **Of students:**
 - > *Soft Skills* programme for working and improving skills for employment in VT.
 - > Specialisation courses (intended for specific sectors of activity).

Calls

- > **Dualiza grants:** Launched together with Asociación FP Empresa to promote innovation projects developed by VT centres in collaboration with companies, entities and public or private organisations.
- > **Active Orientation:** Aimed at recognising and supporting the best orientation actions aimed at raising awareness of Vocational Training and/or Dual Vocational Training among young people and their families.

Research

- > CaixaBank Dualiza considers research as one of the fundamental pillars of its activity. From the Centre for Knowledge and Innovation and its VT Observatory platform, it promotes action-oriented research aimed at decision-making.

> ACTIVITY IN 2023

6th Dualiza Grants Call

- > 30 projects, 2,195 students, 47 vocational training centres and 96 companies and institutions.

4th Active Orientation Call

- > 24 projects, more than 9,000 students, 37 vocational training centres and 164 companies and institutions.

Initiatives to bring closer VT centres and companies and promote innovation

17 Dualiza meetings

Events with students and teachers to promote innovation

- > Micro-training "Training Tools": 449 teachers.
- > 24 hours Barcelona. 839 students.
- > Hackathon #Win on Employability - 240 students.

Active participation in VT conferences

- > International Congress Ministry of Education and VT.
- > 7 Regional and sectoral conferences.

Calls

Orientation

Orientation workshops

- > 15 workshops to introduce the VT and Dual VT trainers known to the orientators. Developed together with the Bertelsmann Foundation.

"VT Ambassador" Programme.

- > 2,855 students.

"FP STEAM" Programme.

- > 230 students.

Initiatives aimed at improving professional qualifications

Of teachers

- > More than 1,200 participants.

Of students

- > More than 750 participants

8 Regional presentations of the study

- > "Change in Professional profiles and VT needs. 2030 Outlook".

Preparation 10 VT Analysis: January:

- > "The Vocational Training centres of excellence"; February: "VT in Hospitality and Tourism"; March: "The gender gap in the labour market"; April: "Primary sector and VT"; May: "Dual VT and labour integration"; June: "Evolution of Basic VT"; July: "Evolution of Middle-level Education"; September: "The tourism sector in Spain"; October: "Evolution of the High-level Education"; December: "VT and social inclusion".

VT Observatory

- > Only portal where all data on VT, Dual VT and VT for Employment of all Autonomous Communities are gathered.

Research



> IMPACTS IN 2023

Beneficiaries:

 **10,620**
Direct Beneficiaries

6,905
Students

1,747
Teachers



1,024
Corporations

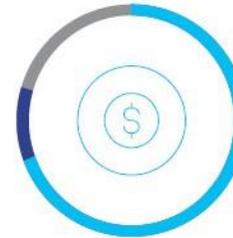


944
Specialised



Annual Investment:

 **2.43**
Millions of euros



- 0.45 million Research grants
- 0.23 million Orientation grants
- 1.75 million Impulso grants

Activities:

 **288**
Activities

16
Publications

201 Boost initiatives

71 Orientation Initiatives

6 Reports

10 Analysis VT

An active support policy for housing problems.

CaixaBank maintains its commitment to be close to people in order to contribute to their financial well-being, particularly in times of greater difficulty. Since 2009, CaixaBank has maintained a series of measures to **support customers with mortgages that are experiencing financial difficulties**:



With this aim, CaixaBank has an active **support policy for housing problems**, structured around two focuses:

- > early and specialised care for customers with difficulties.
- > promotion of social housing programmes.

The Bank is a signatory since 2012 to the **Spanish Government's Code of Good Practice** on the viable restructuring of mortgage debt on the main home of families at risk of exclusion.

In 2022, CaixaBank was **the first company to adhere to the new Code of Good Practices**, which included **new measures to support mortgagors with difficulties**, with the aim of alleviating the rise in interest rates in mortgages on primary homes.

Early and specialised service

CaixaBank has a **team of reputational risk managers specialising in social housing management**. The main function of the team is to detect and manage cases of vulnerability and social emergency in primary residences.

Also, CaixaBank has set up a **Mortgage Customer Service (MCS)**, 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

Help

→ **360,000 customers facing difficulties in meeting payments for their mortgages** in the Help Plan for individuals.

334

→ Payments in kind in 2023 **419 in 2022**

Rental

→ **Rental waiver in 4,800 homes** during the Covid pandemic.

500,000

→ **Moratoria in the payment of the mortgages and consumer loans** during the Covid pandemic.

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.

<p>1,431 → Files managed by the MCS in 2023.</p>	<p>30,753 → Since it was initiated in 2013.</p>
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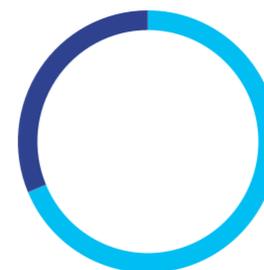
Promotion of social housing programmes

The CaixaBank Group has a **social housing programme** with an impact throughout 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, rental amounts are adapted to their ability to pay, with special consideration being given to: families with a member with disabilities, single-parent families with dependent children and family units in which there is a victim of gender violence or elderly people.

Within the framework of the social housing programme, CaixaBank maintains its commitment to the **Government's Social Housing Fund**, making a total of 4,861 homes available.

In addition, CaixaBank has signed collaboration agreements with various public administrations in the area of housing.



<p>6,557 (€216.6 amount average rent) 7,161 in 2022</p>	<p>■ properties without a subsidy</p>
<p>2,990 (€307.04 amount average rent) 3,360 in 2022</p>	<p>■ properties with a subsidy</p>

9,992 social rent programme properties¹
→ **11,105 in 2022** (includes **445 contracts** for the centralised programme of "la Caixa" Foundation, **584 in 2022**)

¹ Number of housing contracts in social housing programmes



Impulsa programme

*Its purpose of which 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" Incorpora programme and other existing labour programmes) and to process benefits and energy aids.*

Social action

Social commitment is one of CaixaBank's main assets and differential values, which has been integrated into its banking activity, but goes beyond it, through solutions that meet the needs of people and the world in which we live.

To act as an agent of this social transformation, CaixaBank focuses on:

- 01. Promote the participation and dissemination of the impact of the "la Caixa" Foundation programmes** by transferring the main initiatives to the regional network in order to expand their scope.
- 02. Establish partnerships with third parties** (other local foundations, customers and institutions) to foster change and social commitment.
- 03. Promote social banking with tailor-made financial solutions** for vulnerable groups and social entities.
- 04.** Carry out social programmes suited to the needs of each territory (employability or rural development) and that have an impact, especially on priority groups (youth, the elderly and vulnerable people).
- 05. Promote caring citizen engagement in social causes, led by social entities** throughout the country via CaixaBank's Volunteer Association.



Global Finance acknowledges CaixaBank as "**Outstanding Financial Leadership in Sustaining Communities in Western Europe 2023**" at the Sustainable Finance Awards 2023.



CaixaBank works to carry out actions with a **high social impact** on society.



It does so through programmes in partnership with other foundations, associations or social actors or through its own programmes.



Programmes in Partnership



Own Programmes

€8.9 M

→ Provided by CaixaBank¹

€9.6 M in 2022

■ Contribution ■ Intermediation

€45.0 M

→ Channelled by CaixaBank, from the "la Caixa" Foundation and customers
€49.4 M in 2022

¹ In addition to the various contributions to other own programmes and to programmes with other foundations within the territorial scope, the contribution to the CaixaBank Volunteer Association.

CaixaBank's actions are aimed at responding to society's main challenges; the following stand out:



Illness and disability



Poverty



Labour integration



Multiculturalism and social exclusion



Senior citizens



Basic care



Environment



Improving quality of life



In-person support



Education



Socio-cultural initiatives

Programmes in the partnership with "la Caixa" Foundation

Decentralised Social Action **Local projects**

Thanks to its capillary nature and proximity to people, CaixaBank's branch network is a very effective means for detecting need, thus enabling "la Caixa" Foundation to allocate resources to great effect in all the areas where CaixaBank is present.

Projects distributed by type

(number of projects and allocated investment in €m)



■ Illness and disability	■ Senior citizens
2,310	699
€9.72 M	€2.23 M
■ Multiculturalism and social exclusion	■ Labour integration and others
1,137	329
€5.46 M	€2.18 M
■ Poverty	
1,358	
€5.41 M	

€25m

→ From "la Caixa" Foundation, aimed at social entities, have been channelled through the branch network

5,833

→ Activities related to projects set up by local social organisations

5,302

→ Beneficiary entities

■ Contribution ■ Intermediation

Other collaborations with "la Caixa" Foundation

Solidarity formulas **Local projects**

Initiatives promoted by the CaixaBank network together with CaixaBank *Payments & Consumer* that complement the Decentralised Social Action funds with contributions from companies and individuals.

69

→ Solidarity formula Agreements

€0.53 M

→ Extra amount. Contributed by companies and individuals

No Home Without Food **Vulnerable groups**

Thanks to the donation collection service and in collaboration with the Food Bank and "la Caixa" Foundation, funds are obtained for the purchase of food for 54 food banks across Spain.

€1.9 M

→ Total collected in 2023

Of which:

€0.9 M

→ donations collected by CaixaBank

€1 M

→ Contribution "la Caixa" Foundation

1,709 Tn

→ Of basic foods intended for vulnerable groups

Programmes with other national foundations and CaixaBank call

Social calls with other national 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.

€1.76 M

→ destined to social calls with local foundations

379

→ Projects with support

Environmental calls with CaixaBank call and other national foundations **Environment**

Agreements with local foundations and CABK's own announcements throughout the country in support of projects in the area of biodiversity, as well as environmental innovation, the circular economy and the demographic challenge.

€0.89 M

→ destined to CaixaBank environmental calls and calls with national foundations

91

→ projects with support

Socio-cultural projects with other national foundations

Vulnerable groups

Courses, seminars and charity and cultural actions in the headquarters of the Foundations, and agreements with third parties for actions with an impact on its territory.

€1.93 M

→ Amount assigned

■ Contribution ■ Intermediation

> 11 LOCAL FOUNDATIONS



Own programmes

Tree of dreams **Childhood**

Programme aimed at poor children, where children write a letter requesting a gift for Christmas. Customers and employees participate by sponsoring a child and buying the gift, thus making their dreams come true.

29,229	354	17,929	1,015
→ Children in Spain who have received a gift	→ Collaborating entities	→ Participants individuals	→ Participants legal entities

Full of life **Senior citizens**

Programme aimed at the elderly, prioritising areas with the highest depopulation, with the aim of promoting physical, mental and social well-being and encouraging a healthy lifestyle.

€0.42 M
→ in investment

Land of opportunities **Demographic challenge**

A collaborative programme to create employment, promote entrepreneurship and repopulate rural areas.

It is implemented through direct entrepreneurial grants or employment and training projects, rural incubators and entrepreneurship marathons.

€0.58 M	1,537	125
→ in investment	→ Beneficiary entrepreneurs	→ No. of winning projects

■ Contribution ■ Intermediation

ReUtilizame

Social / Environment

Circular economy social programme that encourages companies to donate surplus materials in good condition, so that social entities can use them and improve their service and facilities.

New website: <https://cabkreatilizame.com>

44,457	322	152	28
→ Donated items	→ Donations	→ Beneficiary entities	→ Participating companies



*CaixaBank Hotels & Tourism receives the award **Traveling For Happiness** for the ReUtilizame programme, in conjunction with the Dualiza and Incorpora programmes ("la Caixa" Foundation's job placement, with the CaixaBank network)*



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.

€18.5¹ M

→ Amount collected

375

→ Causes launched

201

→ Social entities supported

¹ Includes the collection of donations from No Home without Food.

Collection for emergencies

Main social emergency actions:

€1.85 M

→ Collected through the Donations Platform for emergencies.

Discounts on the cost of financial services

CaixaBank has a value proposal in place for social entities, through which it develops specific products and incentivises the basic transactions of social solidarity entities

12,243

→ Social Entities with discounts on transaction services

■ Contribution ■ Intermediation

> NGO CARDS

By means of NGO cards, the customers are able to support the social entities they sympathise with. CaixaBank makes annual contributions to the social entities linked to the card for 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.



CaixaBank Volunteering



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 solutions for emergency situations), is supplemented with corporate volunteering activities for employees, although the invitation to participate is extended to the rest of society.

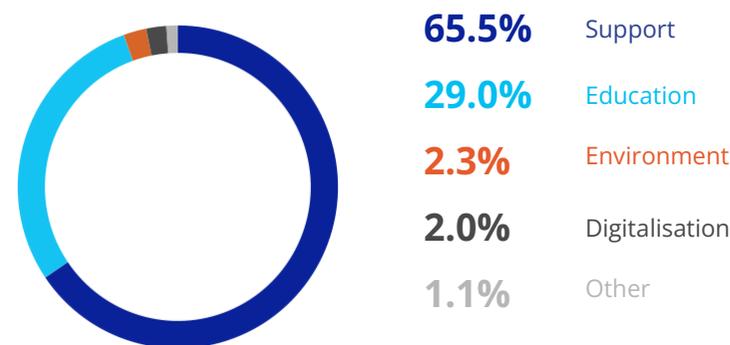
17,240 Volunteers ¹ 14,000 in 2022	372,669 Beneficiaries 482,247 in 2022
2,238 Collaborating entities	25,137 Activities completed

Social month

Social Month is the initiative ran throughout May 2023 to encourage employees and their families, together with customers and anyone else interested, to volunteer to support social organisations throughout Spain.

13,968 Volunteers	119,391 Beneficiaries
1,007 Collaborating Entities	2,330 Activities carried out
34% CaixaBank Group's workforce took part in the Social Month	

Types of activities carried out by CaixaBank volunteers



Everyone's project

Programme to support and acknowledge the links and collaboration of CaixaBank Group employees with social entities. Participatory programme in which employees vote to make donations to social projects of entities where employees participate as volunteers.

€616,000 → Amount donated	122 → Projects supported
-------------------------------------	------------------------------------

BPI's social commitment

BPI's social commitment **is developed in collaboration with the "la Caixa" Foundation in 4 areas of activity** - Social Programmes, Research and Health, Culture and Science and Education and Grants.

Social programmes

Below are the main social programmes carried out by BPI in 2023 in collaboration with the "la Caixa" Foundation

> BPI "LA CAIXA" FOUNDATION AWARDS

Under the slogan "Help whoever helps", four BPI Fundação "la Caixa" Awards Ceremonies have been held since 2010, which promote equality and a better quality of life for the most vulnerable people and are part of the social sector's change and empowerment.

These prizes are awarded by means of a contest, supporting projects by non-profit private institutions.

€4.8 M	134	18,300
→ Investment in 2023	→ Supported projects in 2023	→ Beneficiaries in 2023

The following prizes are awarded:

1.	3.
→ Training Prize. Autonomy for people with disabilities	→ Solidarity Prize. Integration and combatting exclusion
2.	4.
→ Seniors Prize. Active and healthy ageing	→ Childhood Prize. Minors 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 mobilising projects fall within the strategic areas identified by the Portuguese Government to develop the inland regions.

€4.2 M	15	9
→ Investment in 2023	→ Pilot projects supported in 2023	→ R&D mobilising projects supported in 2023

> DECENTRALISED SOCIAL INITIATIVE - ISD 2023

The purpose of the ISD is to support, through the BPI's Commercial Networks, social projects at a local level. Its aim is to improve the quality of life and equal opportunities of socially vulnerable individuals.

€1.6 M	55 THOUSAND	262
→ Investment in 2023	→ Direct beneficiaries in 2023	→ Supported projects in 2023

Research and health

BPI, together with the "la Caixa" Foundation, has sought to support talent and the gradual development of scientific knowledge that has an impact on society.

> CAIXARESEARCH RESEARCH AND HEALTH COMPETITION

A new edition of this competition was launched in 2023, and its aim is to support research centres operating in the areas of neurodegenerative, oncological, cardiovascular and infectious diseases and working on enabling technologies in these areas.

€7.4 M

→ Investment in 2023

11

→ Supported projects in 2023

> CULTURE AND SCIENCE

With the commitment to bring art, culture and science closer to society, BPI, together with "la Caixa" Foundation, collaborates with cultural institutions, museums and theatres. It also supports orchestras and music festivals.

In 2023 it supported various different initiatives of travelling exhibitions.

> EDUCATION AND SCHOLARSHIPS

The following initiatives stand out in the area of Education and Grants: **"la Caixa" Foundation Scholarship programme**

7 scholarships

→ for postgraduate studies abroad awarded in 2023

5 doctoral

→ grants awarded in 2023

6 Post-doctoral

→ grants awarded in 2023



Supplier and Procurement Management

CaixaBank has a **procurement area** specialised by category (Facility Management & Logistics, Works and services, IT, Professional Services and Marketing and Communication) with a transversal view and management of Group purchases.

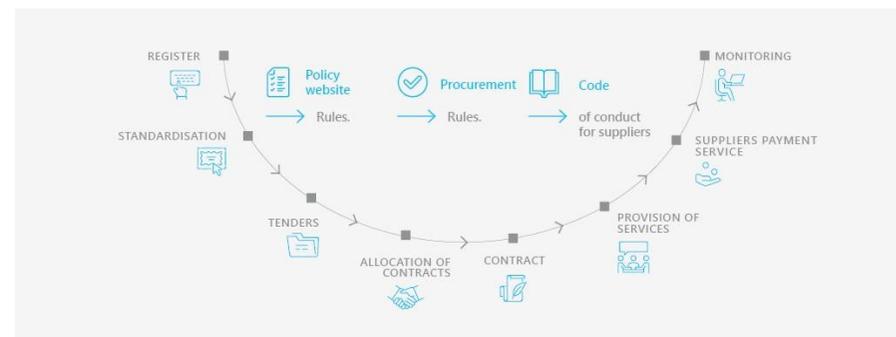
Its objective, in line with our business strategy, is to obtain the goods and services required in a responsible and sustainable manner subject to the time limits, quantity and quality required, at the lowest total cost and with the minimum risk for its business, according to unified performance criteria for the entire Group.

CaixaBank seeks to **establish quality relationships with suppliers who share the same ethical principles and social commitment**, having established criteria and control mechanisms, such as carrying out audits to ensure compliance with them. The continuous improvement of relations with suppliers is key to creating value in CaixaBank.

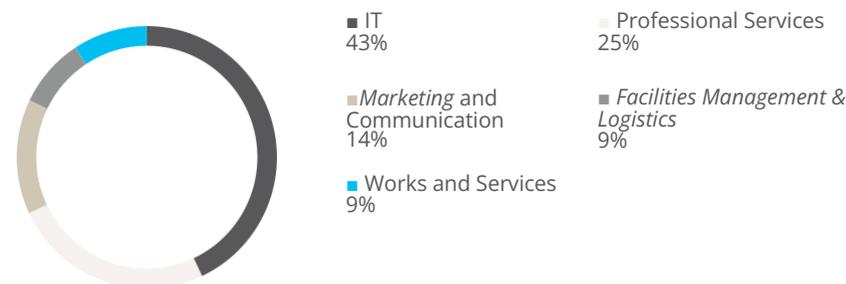
> PROCUREMENT INDICATORS¹

	2023	2022
Number of active suppliers ^{2,3}	2,037	3,323
Volume invoiced active suppliers (€M) ³	2,960	3,011
Suppliers approved at the end of the year ⁴	1,477	1,949
New active suppliers	171	502
Average payment period to suppliers (days)	11.9	16.8
Volume negotiated through electronic trading (€M) ⁵	1,526	1,287
Volume negotiated through electronic trading	1,294	1,223
% volume corresponding to local suppliers - Spain	87%	93%

> SUPPLIER AND PROCUREMENT MANAGEMENT PROCESS



> PROCESSES NEGOTIATED BY CATEGORY OF PURCHASES



¹ Applicable to Group companies within the corporate procurement model. Suppliers whose turnover in 2023 over €30,000 are included. Suppliers, official bodies and property owners' associations are excluded.

² An active supplier is defined as one that meets any of the following conditions: has an active contract in Ariba (supplier platform) with an agreement date in the last 3 years; has invoiced in the current or previous year; or has participated in a negotiation in the last 12 months. In 2023, the criterion of active supplier was reinforced by eliminating from the definition the suppliers related to agreements and collaborations, among others.

³ Applicable to Group companies within the corporate procurement model. It also includes VidaCaixa.

⁴ According to the current standard-approval process, it includes centralised purchasing suppliers that have passed the financial qualification process and centralised purchasing suppliers that have completed the registration process and hold valid mandatory certifications.

⁵ Total amount negotiated (multi-annual).

Regulatory framework for the Purchasing Function

Corporate Purchasing Policy¹

The Policy constitutes the general framework in which activities related to Purchasing management are carried out and in which the supplier relationship and contracting model is defined. The Policy was approved by the Board of Directors in March 2023. The Policy will be reviewed biennially.

The Policy is structured around **general principles of action** that aim to promote stable business relationships, as well as facilitate collaboration with suppliers that share CaixaBank's commitments and values.

> PRINCIPLES OF PROCUREMENT

01 Professionalism and ongoing improvement

Acting in line with national and international procurement standards. Compliance adds value to the Entity and ensures respect for environmental, ethical and social aspects.

02 Planning and efficiency

Planning purchasing activity by fostering proactivity. Seeking efficiency in contracting adjusting to the principles of necessity and suitability and optimising processes.

03 Ethics, integrity and transparency

Guarantee equal opportunities, applying objective, transparent, impartial and non-discriminatory selection criteria. Acting ethically and responsibly.

04 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.

05 Dialogue, cooperation and sustainability

Fostering and maintaining an ongoing and close dialogue and a relationship of trust. Making communication channels available to suppliers.

06 Commitment and promotion

Assess the performance of suppliers and contract suppliers that guarantee they respect human and labour rights in their activity. Verify compliance with the commitments towards responsible management

Supplier Code of Conduct²

The **Supplier Code of Conduct** aims to disseminate and promote the values and ethical principles that will govern the activity of CaixaBank's suppliers of goods and services, subcontractors and third parties working with CaixaBank.

This Code sets out guidelines for the conduct of companies that work as suppliers will follow in relation to compliance with current legislation, ethical standards and measures to prevent bribery and corruption, security, the environment and confidentiality.

The Code is reviewed biennially, and its latest update was approved by the Management Committee in November 2023.

> FIELDS OF ACTION

01 Human and Labour rights

02 Occupational risk prevention

03 Ethics and integrity

04 Health and safety

05 Environment and quality

06 Confidentiality, privacy and continuity



¹ The Procurement Principles are published. View on corporate website: https://www.caixabank.com/deployedfiles/caixabank/Estaticos/Principios_de_Compras_ESP.pdf. Also available on the Supplier's Portal, which must be accepted when registering.

² Available on the Supplier's Portal, which must be accepted when registering.

Committed to sustainability

CaixaBank's commitment to sustainability extends to its supply chain. In this regard, CaixaBank integrates ethical, social and environmental factors throughout the purchasing and supplier management process.

€5 M

→ volume awarded to SEE (Special employment centres).

€7 M in 2022

721

→ Suppliers certified in social and environmental management. 249 in 2022.

Of which 347 Suppliers have provided the ISO 14001 certification. 186 in 2021

100%

→ of purchase categories with an environmental impact have environmental requirements.

Integration of ESG criteria in the Purchasing and Supplier management process

CaixaBank has integrated ESG criteria in the management of its supply chain. In 2023, a review has been conducted on the various phases of the Purchasing and Supplier management process, with the aim of reinforcing the integration of these ESG criteria.

> REGISTRATION-APPROVAL

The management of Purchasing processes through electronic trading is an indication of CaixaBank's efforts to guarantee traceability and integrity in the contracting process. Electronic negotiation begins with the approval of all the suppliers involved in the process and ensures that, during the process, information will be the same for all participants and the selection will be based on objective criteria.

Since 2020, CaixaBank has been considering, in terms of sustainability, the certifications of suppliers in the registration-approval process: OHSAS18001/ISO45000 certification and social audit and/or certification SA8000/BSCI/Responsible Business Alliance.

In 2023, **the processes for approving, bidding and contracting part of the purchasing process were reviewed in order to reinforce the integration of ESG aspects into the process.** These aspects are added to the economic and technical criteria, with the aim of adding value in the process of selecting the best supplier.

Specifically, **the 12 modular surveys that incorporated ESG criteria have been reviewed, and aspects related to Human and environmental rights have been included therein.**

The responses to the ESG surveys are part of the different levels of approval that all active suppliers must complete at the Company.

This information is requested from all active suppliers after the financial registration and qualification.



New survey to calculate the supplier's Carbon Footprint

In 2023, a new survey was launched for all suppliers with a turnover of over €1.5 M, with the aim of finding out their carbon footprint. This information will help CaixaBank calculate the CaixaBank Group's carbon footprint with greater accuracy, as well as extend the Group's commitment to sustainability in the value chain.

> BIDDING-AWARDING

Publication of the **Green Sheets in the Tender process.**

CaixaBank has prepared 25 types of green sheets for its suppliers for the different categories of environmental services/products. The sheets include mandatory and/or recommended environmental criteria to be considered during the bidding process, which can reinforce the sustainable approach and minimise potential environmental risks.

ESG index

In 2023, CaixaBank developed an indicator that will allow classifying suppliers according to sustainable criteria from 2024 onwards.

The index has been built based on the following factors:

- Assessment of the different questions in the technical surveys of the approval process, which have been provided a weighting in accordance with the defined ESG classification.
- Results of audits and/or Development Plans.
- Other Factors: Attendance at training courses, participation in relevant projects, etc.

The **ESG index will be taken into account in the decision matrix during the award phase, in accordance with the purchasing category.**

> ESG AUDIT PLAN

The bank has a **Supplier Audit Plan** 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 the main suppliers.

In 2023, 31 audits (30 in 2022) were carried out, including all the categories of procurement (Facilities&Logistics, Works, IT, Professional Services and Marketing). Suppliers are chosen based on the risk previously analysed, while seeking to obtain a representative sample of all categories.

Corrective measures have been defined as a result of the audits. Subsequently, together with the suppliers, the implementation is monitored with the aim of improving their ESG commitment

Thanks to the audits conducted in 2023, 10% of active suppliers have already been analysed since these audits were initiated in 2019.



> ENGAGEMENT WITH SUPPLIERS

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 institutional communications channel.

Through dialogue with CaixaBank suppliers, it seeks to promote their development in sustainability. This is why, it has different programmes to help them in the transition:

- > **Supplier's development plans.** As part of CaixaBank's Sustainable Development project, the Supplier Development Plan was implemented in 2023 with the aim of helping them achieve a better position. The Plan consists of analysing their current situation and proposing improvement plans, with the aim of attaining sustainability standards, including environmental aspects, aligned with those required by the Company.
- > **Training:** Participation in the **Sustainable Suppliers Training Programme.** Project promoted by the United Nations Global Compact, together with the ICO Foundation and ICEX España Exportación e Inversiones, with the aim of training the supply chains on sustainability within the framework of the Ten Principles and the 2030 Agenda. During this period, 200 suppliers (SMES) of the Bank participated.



Dialogue with Society

In the course of its activity, CaixaBank maintains dialogues with different stakeholders of the Company.



Suppliers

The dialogue with suppliers is detailed in the chapter **Supplier and Procurement Management** of this section 9. Board of Directors.

Regulators and Supervisors

The financial sector is a key area for the economy due to its connection with savings, investment and financing, which is why banks, insurance companies and management companies are subject to specific regulations and supervision, where regulators and supervisors become CaixaBank stakeholders.

CaixaBank is in constant dialogue with the various supervisors, which involves a high level of coordination between the different internal teams and those of the Single Supervisory Mechanism (SSM), as part of the ongoing Supervisory Review and Evaluation Process (SREP). Furthermore, it works towards meeting the requirements and expectations of the Single Resolution Mechanism (SRM). An ongoing dialogue is also held with the various local supervisors, within the framework of the assigned functions.

Sectoral and trade associations

CaixaBank participates in and collaborates with various trade associations, such as chambers of commerce, as well as entities that foster economic and social development. CaixaBank also wants to contribute to maintaining the financial stability and proper functioning of the European banking sector. To this end, it participates in the regulatory and legislative processes of the financial and banking sector at national, European and global levels in order to promote a solid, consistent and coherent regulatory framework.

The Bank works towards the regulatory framework considering sustainable finance in line with the

goals of the 2030 Agenda and the Paris Agreement on Climate Change. The aim is to ensure a fair transition to a sustainable economy, which is why it also participates in initiatives related to promoting the digital transformation, improving transparency and protecting consumers.

CaixaBank participates in various associations, working groups and forums in areas such as banking and finance, sustainability, research and security, and innovation and digitisation, among others. The section Regulatory environment details the main initiatives monitored by CaixaBank during 2023.

CaixaBank does not engage direct lobbying or interest representation services to influence public authorities. **In general, it shares its views through various associations in the industry to try to arrive at a common position, and in some specific cases it also communicates directly its messages.**

€4.6 M paid in 2023 to trade associations

→ €4.6 M in 2022

€4.9 M paid in 2023 to lobbying, interest representation

→ €4.1 M in 2022

The largest contributions made to sector associations in 2023 were made to CECA (€1.9 M) and UNESPA (Spanish Insurance Business Association) (€0.7 M).

With regard to the largest contributions to commercial associations in 2023, they were made to the Adecco Family Plan (€1.4 M) and Chambers of Commerce (€0.4 M).

CaixaBank, S.A. paid €3.1 M to sector associations and €4.1 M to commercial associations in 2023.

Public administrations

CaixaBank's tax strategy is based on maintaining a relationship of cooperation with the Tax Authorities of the countries in which it is present, and it follows the principles of transparency, mutual trust, good faith and loyalty.

Specifically, with regard to Spain, CaixaBank is compliant with the Code of Best Tax Practice and is a voluntary member and active participant in the Large Corporates Forum.

➔ See section "Corporate Governance - Tax Transparency"

In addition, CaixaBank maintains an ongoing dialogue with public administrations, to both promote social programmes and implement measures that can help vulnerable groups, such as the support to senior citizens or the implementation of protocols for vulnerable groups. These actions are detailed throughout this section.

Social foundations and organisations

CaixaBank maintains close contact with social, institutional and business entities in order to detect any social needs.

The partnerships have been established with these entities with the aim of **improving and adapting the products and services** offered by CaixaBank: improving accessibility, access to banking for vulnerable groups, the Braille card, among others; and **promoting the different social programmes offered by the Bank** (volunteering agreements with ONCE, agreements with companies to donate materials ReUtilizame (ReUsem) programme).

All these contacts are made:

- > **At regional level:** the persons responsible for Social Action in each Regional Division have contact with the social entities and public bodies in the region.

- > **At the national level:** more strategic alliances are also maintained with foundations and public bodies or companies.

Through dialogue with these companies, CaixaBank identifies the main needs of society. This enables the bank to prioritise the evolution of certain types of products and services (accessibility and vulnerability) and promote certain social programmes in key areas: vulnerable children (The Tree of Dreams programme), depopulation (the Land of Opportunities programme), poverty (donation collection platform - No Home without Food), among others, in addition to Volunteering, which has an impact on all these areas.

Throughout section 9. Society are the main actions carried out by the CaixaBank Group.



Sponsorship of cultural and sporting organisations

CaixaBank's works towards establishing a close relationship with the territories in which it operates. As a result, in terms of sponsorships, it focuses on activities that reflect the nature of the brand and the values it represents, from both a global and local perspective.

Furthermore, CaixaBank's sponsorships are **geared towards cultural, social and economic progress, which is in line with the founding values of commitment towards society.**

Effort and teamwork:

Our sponsorships are closely related to the world of sport, through which we connect with some of our most representative values, such as effort and teamwork.

Our DNA:

Both our sports and institutional sponsorships convey and transmit the Company's corporate culture.

Making history:

We are pioneers in sports sponsorship in Spain.

Our involvement with sport goes back 25 years, when we started supporting Olympic activities, top level competitions and several of the best football clubs.

Our sponsorships



Fútbol >



Baloncesto >



Deporte adaptado >



Running >



Innovación y desarrollo económico y social >



Música >

Since December 2022, CaixaBank has also implemented a **Corporate Sponsorship Policy** aimed at unifying and standardising sponsorship criteria for the entire Group and ensuring the Bank's reputation.

The corporate sponsorship policy is framed within the scope of the CaixaBank Group's mission, vision and values. Through the policy, it assumes the following guidelines for sponsorships and the development of its activity through:

- > A transparent and responsible action.
- > Optimal management of the stakeholders' reputation and trust.
- > Economic efficiency.
- > The adoption of a long-term strategic view in decision-making.



10.

Environment and climate

- > Environmental and climate strategy [\[PAGE 440\]](#)
- > Green bonds [\[PAGE 442\]](#)
- > Climate Change [\[PAGE 445\]](#)
 - > Alignment of the investment and credit portfolio with the Paris Agreement [\[PAGE 445\]](#)
 - > Financed emissions [\[PAGE 455\]](#)
- > Nature [\[PAGE 456\]](#)
- > Environmental Management Plan [\[PAGE 459\]](#)

Environmental and climate strategy

*Environmental protection is a priority for CaixaBank, which is why it is one of the three ambitions of the 2022-2024 Sustainable Banking Plan. In this sense, the Group has developed an Environmental and Climate Strategy that aims to **contribute to the transition to a more sustainable and carbon neutral economy** by financing and investing in sustainable projects, managing environmental and climate risk, and reducing the impact of its operations.*

This strategy is accompanied by public commitments that are set out in:

- > **Statements:** public documents that detail CaixaBank's commitments public in certain areas. Highlights include the **Declaration on climate change¹** and the **Declaration on Nature²**, which were approved by the Board of Directors in February 2024.
- > **Alliances and affiliations:** CaixaBank acquires commitments through adherence to various initiatives that promote progress in certain environmental areas, including our membership of the **Net Zero Banking Alliance (NZBA)** or, in the case of VidaCaixa, the **Net Zero Asset Owner Alliance (NZAOA)**, due to the decarbonisation of 2050 objectives.

> LINES OF ACTION

1. Financing and investment in sustainable projects

The transition process towards a more sustainable economy is a source of risk for companies, but it also involves financial opportunities. To contribute to its materialisation, **it is necessary to continue offering viable solutions that meet the expectations and needs of customers and stakeholders.** As part of these solutions, CaixaBank has been actively involved in financing renewable energy, infrastructure and sustainable agriculture projects for years, among other initiatives. CaixaBank has also been issuing bonds since 2020, with the aim of channelling the funds towards this type of projects.

Responsible investment is also promoted through the asset manager and pension plan manager.

[↗ See section "Sustainable Business"](#)

[↗ See section "Responsible Investment"](#)

¹ The Declaration on climate change was approved in 2022 and is being updated.

² See section "Nature".





2. Management of environmental and climate risk

Environmental risks, including climate-related risks, may result in economic and financial risks, and have negative effects on the economic activities of companies.

Therefore, CaixaBank identifies, manages, measures and mitigates environmental risks, and in particular those related to climate change, with a material impact on the business.

Along these lines, the Bank has defined specific exclusions, restrictions and criteria that include environmental and climate factors for admitting customers and operations. These criteria have been included in the Corporate policy on sustainability/ESG risk management.

In relation to risk management, in recent years, CaixaBank has made significant progress:

> Implementing a robust governance model

➤ See section "Sustainability Governance"

> Performing an ESG risk materiality assessment, which qualitatively assesses the main impacts that ESG factors may have on "traditional" risks. The analysis includes the environmental risks not arising from climate change and, within this scope, it has focused on the vectors of impact on nature. **The actions in this area are detailed in Section 10 Environment and climate - Nature.**

➤ See section "Sustainability Risk Management"

> Definition and implementation of a process for admitting customers and transactions.

➤ See section "Sustainability Risk Management"

> Setting intermediate decarbonisation targets for 2030 in nine sectors: of which the following sectors have been published to date: electricity, oil and gas, phase out of coal, automotive and iron and steel. As a founding member of the Net Zero Banking Alliance (NZBA), CaixaBank is committed to becoming carbon neutral by 2050. The portfolio of corporate investments in the insurance business was also set aside for decarbonisation objectives.

➤ See section "Climate change"

3. Minimisation and compensation of the impact of operations

The global strategy for minimising direct impacts on CaixaBank's own operations (operational footprint) is based on around 8 main pillars, defined in the **2022-2024 Environmental Management Plan**. The launch of this Plan under the Sustainable Banking Plan 2022-2024 sets quantitative targets for all the years of the plan, which will allow measuring the degree of success of its implementation.

➤ See section "Environmental Management Plan"

Green Bonds

The issuance of green bonds forms part of CaixaBank's strategy **to combat climate change and contribute to the transition towards a carbon-neutral economy**. Since its first issuance in the green bond market in 2020, the Group has carried out **seven green bond issuances** for €6,832 million euros.

The bonds were issued **within the framework of the bond issue linked to the UN Sustainable Development Goals¹**, which CaixaBank approved in 2019. This is a framework aligned with the Green Bond Principles, Social Bond Principles and the Sustainability Bond Guidelines of the International Capital Market Association (ICMA).

CaixaBank has strict management and monitoring of the net proceeds, publishing an annual report on the impact of its own green bonds issued, which is verified by an independent third party.

¹ Link to the website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistas/Inversores/CaixaBank_Sustainable_Development_Goals_SDGs_Funding_Framework.pdf

In February 2024, CaixaBank issued one Green Bond for €1,250 M.

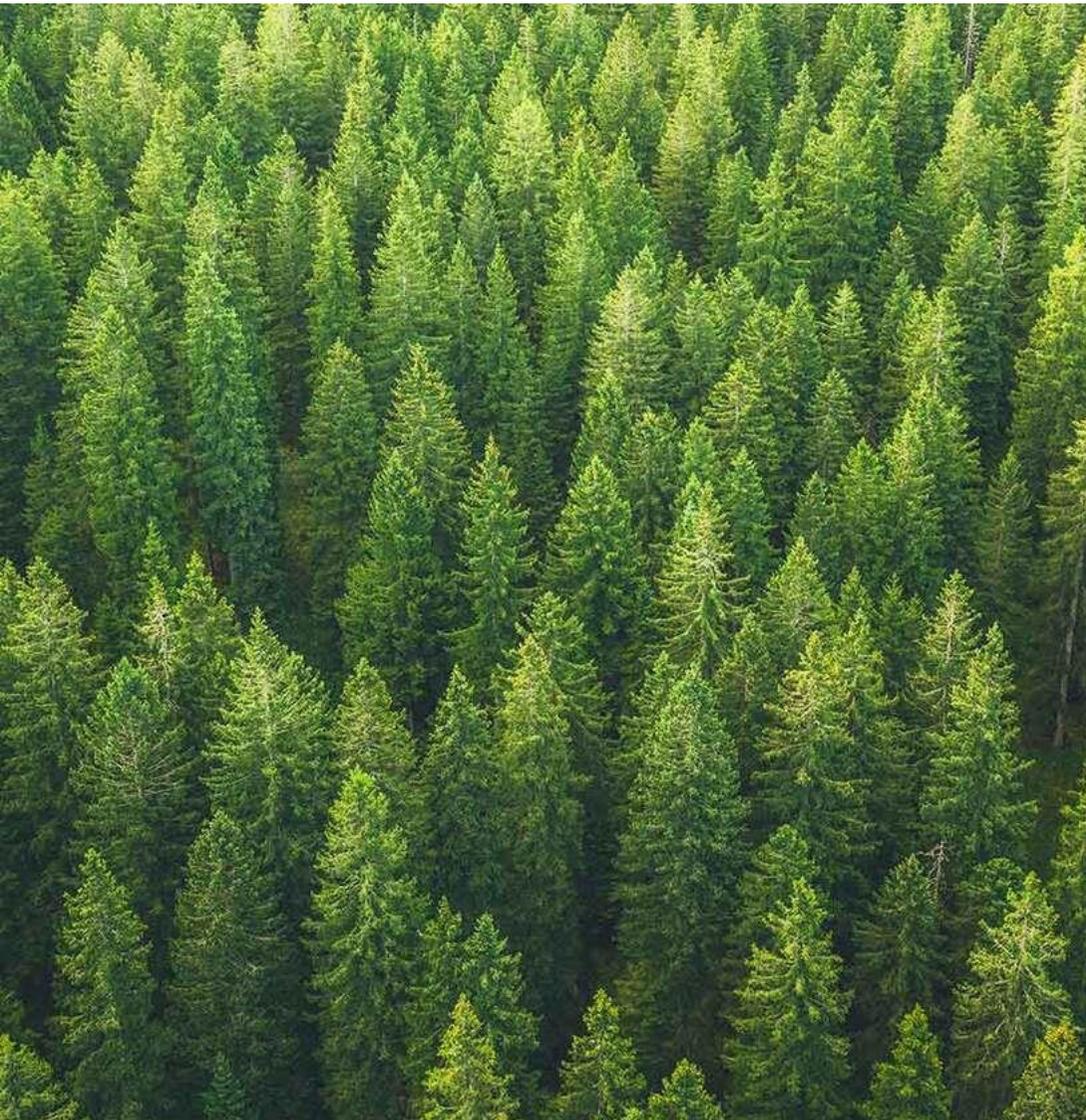
The portfolio of eligible green assets consists of loans mainly intended for solar and wind renewable energy projects.

2024 GREEN BOND

- Issue:** 9 February 2024
- Type:** Senior Non-Preferred Debt
- Nominal amount:** €1,250 M
- Expiry:** 9 February 2032 (date of early repayment 9/2/2031)
- Coupon:** 4,125%

The funds raised from the bond issued in 2024 have been earmarked to finance projects that advance the following Sustainable Development Goals (SDGs):

<div style="border: 1px solid #ccc; padding: 10px; margin-bottom: 10px;"> <div style="background-color: #00a0e3; color: white; padding: 5px; text-align: center; font-weight: bold;">6</div> <div style="font-size: 8px; text-align: center; color: white; margin-bottom: 5px;">AGUA LIMPIO Y SANEAMIENTO</div> <p style="text-align: center;">→ Availability, sustainable management and sanitation of water</p> </div>	<div style="border: 1px solid #ccc; padding: 10px; margin-bottom: 10px;"> <div style="background-color: #e67e22; color: white; padding: 5px; text-align: center; font-weight: bold;">9</div> <div style="font-size: 8px; text-align: center; color: white; margin-bottom: 5px;">INDUSTRIA, INNOVACIÓN E INFRAESTRUCTURA</div> <p style="text-align: center;">→ Energy-efficient buildings</p> </div>
<div style="border: 1px solid #ccc; padding: 10px; margin-bottom: 10px;"> <div style="background-color: #f1c40f; color: white; padding: 5px; text-align: center; font-weight: bold;">7</div> <div style="font-size: 8px; text-align: center; color: white; margin-bottom: 5px;">ENERGÍA ASEQUIBIL Y NO CONTAMINANTE</div> <p style="text-align: center;">→ Guaranteeing access to affordable, secure, sustainable and modern energy</p> </div>	<div style="border: 1px solid #ccc; padding: 10px; margin-bottom: 10px;"> <div style="background-color: #e67e22; color: white; padding: 5px; text-align: center; font-weight: bold;">11</div> <div style="font-size: 8px; text-align: center; color: white; margin-bottom: 5px;">CIUDADES Y COMUNIDADES SOSTENIBLES</div> <p style="text-align: center;">→ Sustainable transport systems</p> </div>
<div style="border: 1px solid #ccc; padding: 10px;"> <div style="background-color: #e67e22; color: white; padding: 5px; text-align: center; font-weight: bold;">12</div> <div style="font-size: 8px; text-align: center; color: white; margin-bottom: 5px;">PRODUCCIÓN Y CONSUMO RESPONSABLES</div> <p style="text-align: center;">→ Responsible production and consumption</p> </div>	



The **third impact report on social bonds** was published in December 2023.

The report has been prepared in collaboration with an independent external consultant (Deloitte), and verified by an independent third party, with limited scope of guarantee (PwC).

¹ Link to the website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/AccionistasInversores/Green_Bonds_Report_Dec22.pdf

² Link to the framework: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/AccionistasInversores/CaixaBank_Sustainable_Development_Goals_SDGs_Funding_Framework.pdf

> GREEN BOND IMPACT

Green portfolio at 31 December 2022



> IMPACT OF FINANCING RENEWABLE ENERGIES

14,475 GWh/year → Green energy generated financed by CaixaBank

2,975,452 tCO₂e/year → Greenhouse has emissions avoided financed by CaixaBank

> IMPACT OF FINANCING OF CLEAN AND EFFICIENT TRANSPORT

247,386 tCO₂e/year
→ Greenhouse has emissions avoided financed by CaixaBank

> IMPACT OF FINANCING ENERGY-EFFICIENT BUILDINGS

188 GWh/year → Avoided energy consumption due to CaixaBank financing

54,141 tCO₂e/year → Greenhouse has emissions avoided financed by CaixaBank

> IMPACT OF FINANCING OF WASTE WATER MANAGEMENT

341.7 Mm³/year
→ Treated wastewater financed by CaixaBank

> IMPACT OF CAIXABANK'S FINANCING

Impact on Energy¹

(Green energy generation + Energy consumption avoided)

14,663 GWh/year

→ 1.60 Average GWh/year per million euros invested



Equivalent to annual consumption in electricity from

3,963,085 European households

Impact on GHG emissions²

(Avoided GHG emissions)

3,276,978 tCO₂e/year

→ 358 Average of tCO₂e/year per million euros invested



Equivalent to GHG emissions produced by

729,227 passenger vehicles driven in one year

¹ The impact on Energy corresponds to the sum of electricity generated by the financing of renewable energy generation assets (SDG 7) and the consumption of electricity avoided by the financing of energy-efficient buildings (SDG 9).

² The impact of GHG emissions corresponds to the sum of the GHG emissions avoided by financing renewable energy generation assets (SDG 7), GHG emissions avoided by financing energy-efficient buildings (SDG 9) and financing clean and efficient transport (SDG 11).

Climate change

Alignment of the investment and credit portfolio with the Paris Agreement

Promoting the sustainable transition of companies and society is one of the three ambitions of the **CaixaBank Sustainable Banking Plan 2022-2024**. To achieve this objective, CaixaBank has focused, among others, on **the decarbonisation of the Group's credit and investment portfolio**.

CaixaBank has committed to be carbon neutral by 2050, including its credit and investment portfolio, through its commitment as a founding member of the Net Zero Banking Alliance (NZBA). Furthermore, in 2022, VidaCaixa was the first insurance company and pension fund manager in Spain to join the Net Zero Asset Owner Alliance (NZAOA) initiative. By joining this initiative, VidaCaixa is also committed to achieving net greenhouse gas emission neutrality in its investment portfolio by 2050.

Signing the NZBA represents a higher ambition with respect to the previous commitments assumed by the Company, such as the *Collective Commitment to Climate Action*, as it requires aligning with the target of limiting the temperature increase by 1.5°C with respect to pre-industrial levels.

Currently, NZBA is the benchmark standard for setting decarbonisation targets in the banking sector, representing 40% of banking assets globally, and commits the Bank to setting science-based targets. However, aware that SBTi (Science Based Targets initiative) is the reference standard for the non-financial sectors, the Bank has initiatives underway to assess how to reconcile the two standards without duplicating objectives and efforts. Within the NZBA working group, led by UNEP FI and of which CaixaBank is a member, work is underway to resolve these issues and determine next steps.



In April 2021, CaixaBank signed, as a founding member, the **Net Zero Banking Alliance (NZBA)** promoted by the UNEP FI, by means of which it commits to achieving net zero emissions and setting intermediate decarbonisation targets. In turn, in 2022, VidaCaixa was the first insurance company and pension fund manager in Spain to join the **Net Zero Asset Owner Alliance (NZAOA)**.

As mentioned above, the commitment “Zero Emissions by 2050” of the *Net Zero Banking Alliance (NZBA)* also includes the issuances of customers receiving Bank funding (credit portfolio). To accompany clients in the transition towards a more sustainable future, with specific plans and targets, CaixaBank **committed to publish interim targets for the most intensive sectors** indicated in the UNEP FI Guidelines for Target Setting and prioritising, among these, the most relevant in the CaixaBank portfolio.

Decarbonisation targets

The bank published its first decarbonisation targets for 2030 for the following sectors in October 2022: oil and gas and electricity. In 2023, targets have been published for the following sectors: coal, iron and steel and automotive.

Targets for the real estate, agriculture, aviation, shipbuilding, cement and aluminium sectors are scheduled to be published by April 2024.

> SETTING DECARBONISATION GOALS

Net Zero Banking Alliance (NZBA)

Emissions accounting methodologies and climate science are new areas that are rapidly evolving. The targets set by the Bank are based on existing best practice and data available when they are set. It is worth noting that the baselines for these metrics may vary, as the sources of information used and the

methodology are constantly evolving. CaixaBank is committed to maintaining its reduction ambition level even though the baselines may change. In this regard, since October 2022, CaixaBank has been working on cross-cutting methodological improvements and the quality of the data used: treatment of economic groups, risk perimeter, improvement of data quality, and the inclusion of BPI and the investment portfolio in the metrics. These changes have, in addition, a non-significant impact on the metrics, although they improve the robustness of the data.

The goals have been established for the exposure of the loan and investment portfolio of CaixaBank, S.A. and Banco BPI. With respect to the goals published in October 2022 (oil and gas and electricity sector), CaixaBank, S.A. In 2023, **the exposure of the investment portfolio of**

CaixaBank, S.A. and the exposure of the loan and investment portfolio were included in these goals of Banco BPI, in line with the rest of the sectors.

The goals established to date within the framework of the Net Zero Banking Alliance (NZBA) account for more than 14% of total corporate finance and Project finance. However, the percentage will be increased substantially with the publication of the remaining goals (April 2024).

The sectors in which the 2030 decarbonisation goals have been defined are shown below:

Sector	Scope of emissions	Metric	Base year	Base year metric	2021	2022	Reduction target 2030	Target metric 2030	Reduction 2022 compared to base year	Year of publication
Electricity	1	Physical intensity	2020	136 kgCO ₂ e/MWh	111kg CO ₂ e/MWh	118kg CO ₂ e/MWh	-30%	95 kgCO ₂ e/MWh	(13)%	2022
Oil & Gas	1,2,3	Calculation of financed emissions	2020	9.08 Mt CO ₂ e	7.5 Mt CO ₂ e	7.4 Mt CO ₂ e	-23%	6.99 Mt CO ₂ e	(19)%	2022
Automotive	3 ¹	Physical intensity	2022	154 g CO ₂ /vkm			-33%	103 g CO ₂ /vkm		2023
Iron and steel	1+2	Physical intensity	2022	1,230 Kg CO ₂ e/t steel			[10-20]%	1,107-984 Kg CO ₂ e/t steel		2023
Coal	N/A	Total exposure	2022	€2,845 M (€213 M considering mitigating factors ²)			-100%	€0m		2023

¹ Includes Scope 3 category 11 emissions: Use of sold products, tank-to-wheel.

² Mitigating factors are considered to be phase-out commitments <=2030 or only renewable financing.

The metric for the Oil & Gas sector has been redesigned compared to the one published in 2022. The criterion has been modified to be based on the risk drawn down rather than the risk granted, with the aim of avoiding the over-attribution of funded issues that results from basing it on the risk granted. This approach is consistent with the PCAF methodology of calculating funded issues and facilitates comparison with the metrics used by the majority of national and European benchmark peers, which are mostly applying this approach. The other characteristics of the metric, including the level of ambition, remain unchanged. Redesigning the metric has led to the need to re-estimate both the base year and the end point to 2030, while keeping the percentage reduction target unchanged (-23% to 2030). In that regard, the metric has been impacted by the redesign of the metric, and also by the inclusion of the BPI portfolio (0.5 MtCO_{2e}). Consequently, the metric falls from 26.9 MtCO_{2e} at baseline to 9.1 MtCO_{2e} and from 20.7 MtCO_{2e} to 7.0 MtCO_{2e} at endpoint, considering that the reduction ambition level of 23% is maintained.

The main design features of the alignment metrics and transition plans:

The main design features of the alignment metrics, together with the transition plans, are set out below.

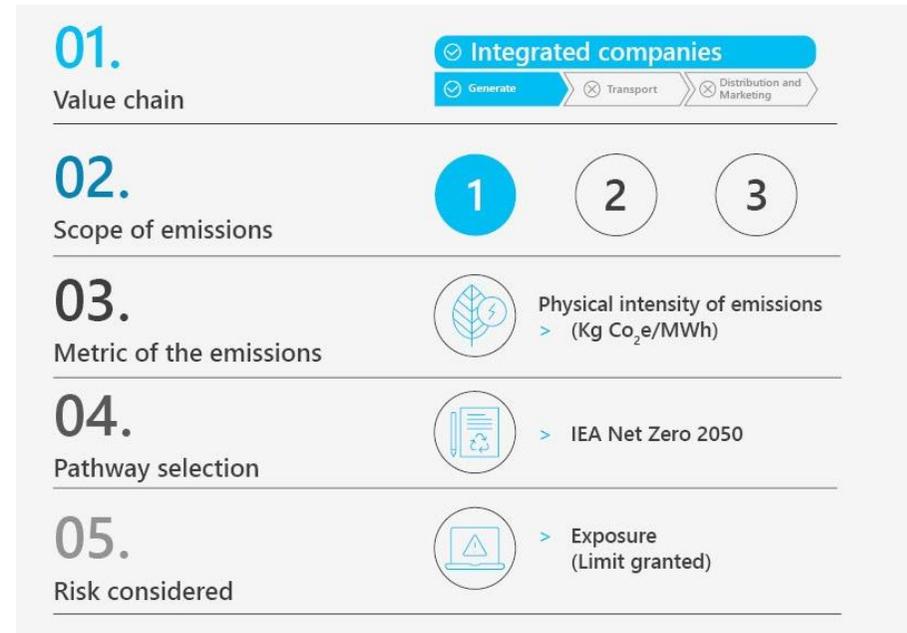
Since setting the first NZBA targets, CaixaBank has been actively managing its sectoral portfolios to ensure that the transition to the target is properly executed and that the committed targets are met. In this section, we highlight the reduction levers and other lines of action set out for the successful development of the sector, together with the evolution of the metrics for the electricity and oil and gas sectors.

However, given its nature, in order to achieve all the set decarbonisation targets, the Entity must leverage changes in government policies and environmental and climate regulations, as well as changes in consumer behaviour, scientific developments and new technologies, and be part of and contribute to the collective effort necessary for the transition to a net-zero emission economy.

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. Nonetheless, CaixaBank seeks to achieve a downward trend in its decarbonisation curves in its management, in order to meet the target set for 2030 in a timely manner.

> ELECTRICITY SECTOR

Key design decisions



The electricity sector, together with the oil and gas sector, accounts for nearly 75% of global greenhouse gas emissions. In CaixaBank's portfolio, emissions financed for the electricity sector account for 22% of total financed emissions (scope 1+2), with only 11% of exposure, making it one of the most material sectors regarding emissions in CaixaBank's portfolio.

In line with the recommendations of the UNEP FI Guidelines for Target Setting, the emissions reduction target has been set using the portfolio's physical intensity (tCO_{2e}/ MWh) as a metric based on the exposure granted, thus enabling better support for customers in their transition to fossil fuel-free generation.

¹ Source: World Resource Institute's Climate Watch Data, 2020 data.

Electricity sector transition plan

For CaixaBank, the ultimate goal of the decarbonisation strategy for its portfolio in the electricity sector is to guide its customers in their transition to a less emission-intensive generation mix, provided that they are committed to sustainability. This is the only way to reach a decarbonised electricity sector. CaixaBank will therefore help and encourage its customers to curb the emissions intensity of their generation mix, which will consequently lead to a fall in its own intensity metric.

The main levers for sector decarbonisation relate to the financing of renewable energies and engagement with strategic customers in order to provide them with solutions that enable them to comply with—or even accelerate—their decarbonisation plans. Furthermore, the possibility of rebalancing our portfolio towards less emission-intensive customers and, ultimately, the derisking of certain counterparties that are not committed to the transition to a low-carbon economy is also under consideration. The **main lines of management to reach the decarbonisation target in the electricity sector** are as follows:

Measuring and monitoring

- Calculating estimates of the emissions intensity metric for the electricity sector with the most recent positions in the portfolio.
- Identifying the main drivers of change.

Setting intensity limits

- Forecasting the evolution of the metrics at year-end.
- Setting maximum emission intensity limits for new operations and customers.

Admission policy and control

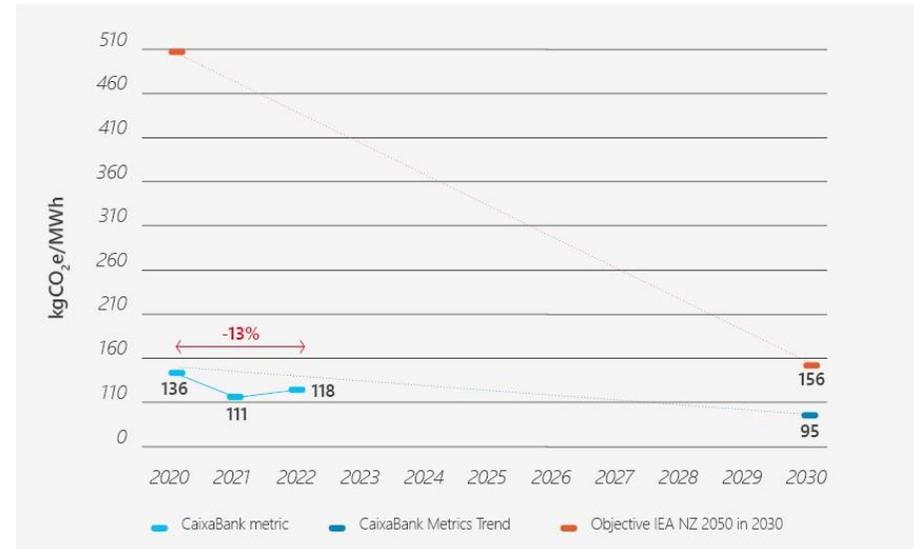
- Involving red lines in risk admission through the sustainability risk policy.
- Reviewing and penalising new operations in the sector.

Engagement services

- Engagement with key customers: assessing and classifying their level of alignment with sustainability indicators, setting strategies for improvement and offering support products and services.

The evolution of the metric is as follows:

Evolution of the electricity sector metric



The evolution of the metric in relation to the starting point, without being linear, is tendentially favourable. When assessing the evolution of the metric, it is worth considering that the target set by CaixaBank is ambitious, being already at the starting point well below the overall sector target set by the IEA's NZE 2050 scenario. Similarly, the margin for action is being limited by the complex geopolitical environment for the energy sector.



> OIL AND GAS SECTOR

Key design decisions

<p>01. Value chain</p>	
<p>02. Scope of emissions</p>	
<p>03. Metric of the emissions</p>	<p>Absolute emissions > (based on risk drawn down)</p>
<p>04. Pathway selection</p>	<p>> IEA Net Zero 2050</p>
<p>05. Risk considered</p>	<p>> Risk drawn down</p>

As stated above, the energy sectors account for the vast majority of global greenhouse gas emissions. In CaixaBank's portfolio, emissions financed for the electricity sector account for almost 9% of total financed emissions (scope 1+2), with less than 5% of exposure. Therefore, although its weight in the portfolio is lower, it is one of the most intensive sectors in terms of issues in CaixaBank's portfolio. 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).

Oil and gas sector transition plan

The decarbonisation capacity of the oil and gas sector differs from that of the electricity sector, which is also evident in the levers available.

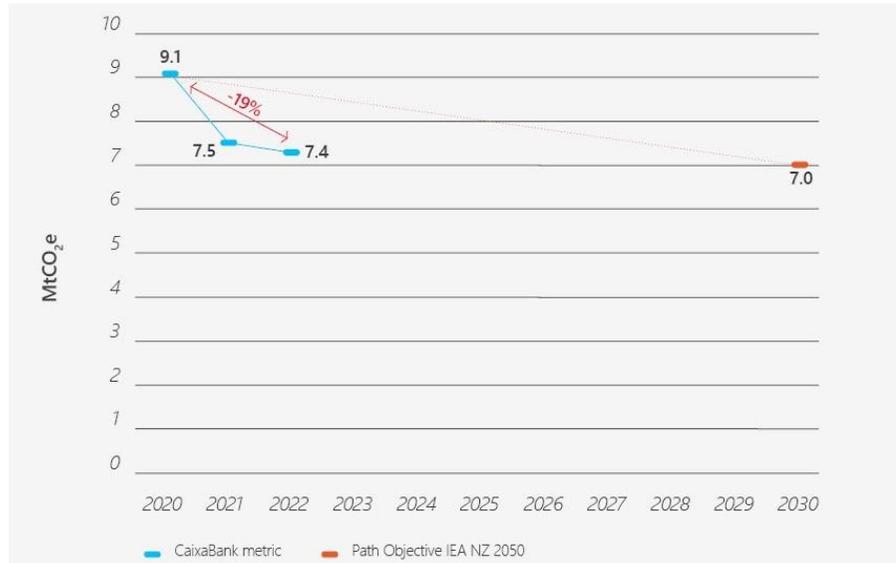
The main levers for curbing absolute emissions financed focus on engagement with key customers to boost their decarbonisation plans. The gradual reduction of exposure to the most intensive activities and, ultimately, the derisking of certain counterparties that are not committed to the transition to a low-carbon economy is also under consideration.

The **main lines of management to reach the decarbonisation target in the oil and gas sector** are as follows:

<p>Measuring and monitoring</p>	<ul style="list-style-type: none"> → Calculating estimates of the emissions intensity metric for the oil and gas sector with the most recent positions in the portfolio. → Identifying the main drivers of change. → Forecasting the evolution of the metrics at year-end.
<p>Admission policy and control</p>	<ul style="list-style-type: none"> → Rolling out red lines in risk admission through the sustainability risk policy. → Reviewing and assessing the effect and sanctioning of new operations in the sector so as not to increase financed issues.
<p>Engagement</p>	<ul style="list-style-type: none"> → Engaging with key customers to ensure compliance with their sustainability plans. → Engagement services; assessing and classifying their level of alignment with sustainability indicators, setting strategies for improvement and offering support products and services.

The evolution of the metric is as follows:

Evolution of oil and gas sector metric



The evolution of the metric in relation to the starting point, without being linear, is also tendentially favourable. Similarly, the margin for action is being limited by the complex geopolitical environment for the energy sector.

> COAL SECTOR

For the coal sector, given its high emissions intensity, the target is a phase-out commitment to 2030, whereby CaixaBank will withdraw from financing companies related to thermal coal¹, reducing its exposure to zero until 2030. This kind of commitment is consistent with the anticipated disappearance of the sector.

The metric in this case does not calculate the emissions financed, but rather monitors the exposure provided by the companies. Additionally, it considers both total exposure and exposure excluding exposure with mitigating factors, i.e. companies involved in thermal coal but with phase-out commitments to 2030 or where only renewables are financed.

> AUTOMOTIVE SECTOR

Key design decisions

01. Value chain	
02. Scope of emissions	
03. Metric of the emissions	Physical intensity of emissions > (gCO ₂ /vkm)
04. Pathway selection	> IEA Net Zero 2050
05. Risk considered	> Exposure (Limit granted)

One of the sectors prioritised by the NZBA for being CO₂ 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 maritime.**

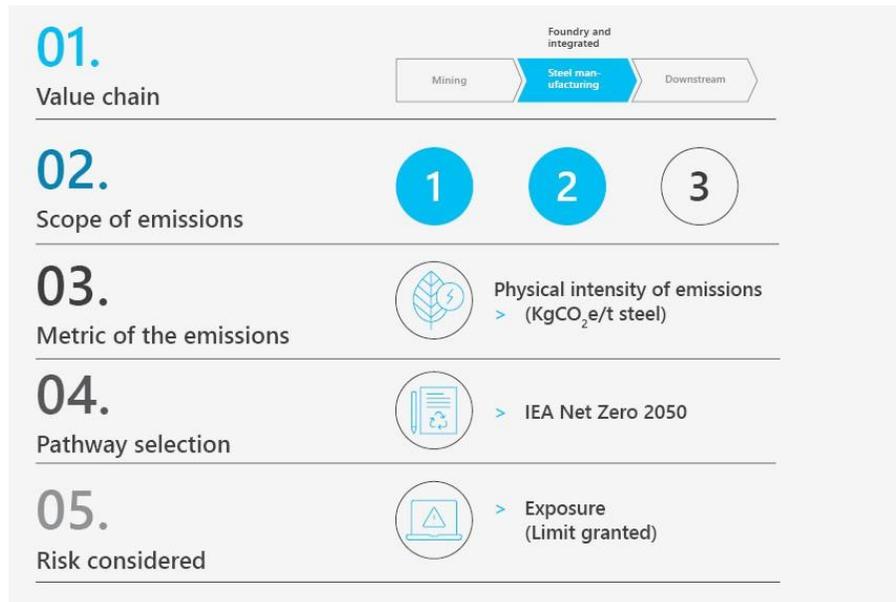
The automotive sector accounts for a substantial percentage of CaixaBank's loan portfolio and a concentration of emissions financed (approx. 15% of total emissions financed for the transport sector as a whole). Methodologies and scenarios also exist for calculating decarbonisation targets.

Following the best market practices for setting decarbonisation targets in this sector, the target is focused on the manufacturing segment, incorporating the so-called Original Equipment Manufacturers (OEMs). Scope 3 category 11 tank-to-wheel emissions, which are those produced by a vehicle when in use, are also taken into account. By far the most relevant emissions for this link in the value chain are tank-to-wheel emissions. ¹ Customers whose income from thermal coal mining and/or thermal coal-based power generation represents more than 5% of their total income.

The metric selected for this sector is an intensity metric that describes the emissions efficiency per km travelled over its lifetime by a vehicle manufactured by the OEM (gCO₂/vkm), such that the focus is on financing more efficient vehicles.

> IRON AND STEEL SECTOR

Key design decisions



The Iron and Steel sector accounts for a relatively limited part of CaixaBank's loan portfolio. Nevertheless, given that this is one of the most emission-intensive sectors globally and that there are adapted methodologies and scenarios aligned with the NZBA, it was decided to set a target at this stage.

The perimeter determined for this sector comprises the Iron and Steel Manufacturing segment, including smelters and integrated groups (smelting + transformation). Smelting is the manufacturing stage that concentrates most of the emissions.

The methodology, which is aligned with market best practice and the Sustainable Steel Principles, takes into account an emissions intensity metric of Scope 1 and 2 per tonne of steel produced. In this sector, the production process is especially intensive, making emissions from the use of the final product and its upstream supply chain less relevant in comparison.

In view of the relatively low exposure in this sector and its high concentration in a few counterparties, the current technological limitations of a hard-to-abate sector and the uncertainty of methodological and scenario changes, it was decided to set a target in the form of a range. CaixaBank acknowledges the difficulty implicit in the decarbonisation of this sector, which leads it to consider a certain level of prudence in terms of the management margin for decarbonising the portfolio. Nonetheless, CaixaBank is also aware of the existence of certain levers for decarbonising its portfolio, which depend substantially on the ambition of its main customers. Through engagement and portfolio rebalancing processes, CaixaBank will pursue an intermediate target compatible with the 1.5 °C target. Thus, the range set expresses CaixaBank's ambition, given that it incorporates, in its low range, the arrival level determined by the IEA's NZE.

> GOVERNANCE OF DECARBONISATION TARGETS

The decarbonization targets have been approved by the Board of Directors. In order to monitor these goals and their compliance, quarterly progress is presented to the Sustainability Committee. In addition, both the Management Committee and the corresponding Governing Bodies (Appointments and Sustainability Committee and Risk Committee) are informed annually of the progress of the metrics.

At operational level, weekly reviews are carried out on the Risk Management Function, Business and Climate Risk areas to review the risk proposals that fall within the scope of the goals set for the purposes of the NZBA, to assess their alignment with the goals set.

Net Zero Asset Owner Alliance (NZAOA)

As part of the Net Zero Asset Owner Alliance (NZAOA) initiative, VidaCaixa has set intermediate decarbonisation targets (to 2030) for the insurance business in 2023. These have been based on three areas:

- > **Emission reduction targets in the portfolio:** specifically, a cut in the carbon footprint (scopes 1 and 2) of corporate investments by at least 50% by 2030, compared to year-end 2019.
- > **Climate dialogues:** engaging 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 (e.g. 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.
- > **Financing the transition:** Taking 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.

Monitoring of decarbonisation targets:

1. **Emission reduction targets in portfolio:** VidaCaixa has several mechanisms that enable it to regularly monitor exposure to carbon-intensive sectors of activity and the carbon footprint of its investments. In analysing these climate metrics and assessing the ESG quality of the companies invested in (through rating or specific material factors for each sector) and incorporating them into the investment decision-making process, VidaCaixa has made major advances in reducing the portfolio's emissions.
2. **Dialogues and transition financing.**

[➤ See section Value creation model – Responsible investment](#)



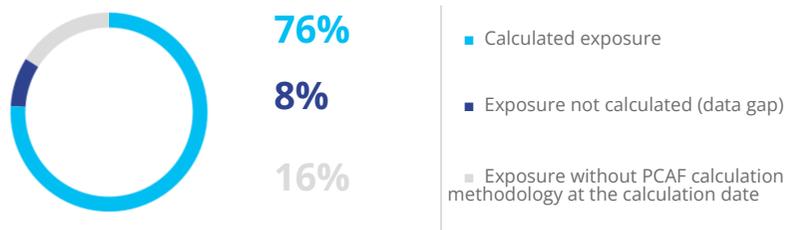
Financed emissions

CaixaBank is measuring the **emissions linked to its financing and investment**¹ (scope 3 of carbon footprint category 15), with a view to ascertaining the overall impact in terms of the carbon footprint of its financing activity. This information enables CaixaBank to **draw up decarbonisation pathways** that contribute to achieving net zero emissions by 2050, in line with the commitment of the Net Zero Banking Alliance (NZBA).

CaixaBank has taken as a reference the guidelines laid down by PCAF (Partnership for Carbon Accounting Financials) in its accounting and reporting standard "The global GHG accounting & reporting standard for the financial industry" to **quantify the emissions financed by its loan portfolio at 31 December 2022.**

The calculation for the loan portfolio at 31 December 2022 covers the following types of assets:

- > Mortgages
- > Commercial real estate (CRE)
- > Corporate lending
- > Project Finance
- > Vehicle finance lending



Additionally, the financed emissions **linked to the investment and corporate bond portfolio (including corporate bonds and equities) have been calculated.**

Total financed emissions of the financing and investment portfolio of CaixaBank, S.A. at 31 December 2022 amounted to 70,331 ktCO₂e (45,437 ktCO₂e at 31 December 2021). The increase is due to the improvement in the data quality of *Scope 3* emissions corresponding to the business financing category.

Calculation method

The calculation has been performed under a **bottom-up approach** following the methodology developed by PCAF and described in "The Global GHG Accounting and Reporting Standard for the Financial Industry":

- > emissions associated with the **mortgage portfolio** have been calculated using information from the energy performance certificate (actual or estimated) of the properties financed;
- > emissions associated with the **remaining financing and investment portfolio** have been calculated from carbon footprint information (scope 1, 2 and 3) reported by the financed companies/projects, or from sectoral proxies.

In all cases, the allocation of emissions financed by CaixaBank has been carried out based on the allocation factor defined by the PCAF according to each type of asset and the best data available in each case.



¹ Financed issues have been calculated for CaixaBank, S.A.'s financing and investment portfolio.

> GHG EMISSIONS FROM THE FINANCING AND PORTFOLIO - FINANCIAL YEAR 2022

Outlook by type of asset	Exposure		Absolute emissions		Economic intensity
	Total exposure (€m)	% of calculated amount	S1+2 (ktCO ₂ e)	S3 (ktCO ₂ e)	Emission intensity S1+2 (tCO ₂ e/€m)
CRE	6,231	91.1 %	102	-	18
Mortgages	119,467	99.9 %	2,796	-	23
Business funding	137,595	81.4 %	13,664	51,901	122
Car loans	5,407	94.9 %	1,411	-	275
Equity ¹	718	99.4 %	6	21	8
Fixed Income	18,336	98.7 %	203	228	11
Total	287,754		18,182	52,150	

Vision by sector (business financing)	Exposure		Absolute emissions		Economic intensity
	Total exposure (€m)	% Calculated exposure	S1+2 (ktCO ₂ e)	S3 (ktCO ₂ e)	Emission intensity S1+2 (tCO ₂ e/€m)
Oil & Gas	6,301	74.5 %	1,251	9,287	267
Energy	15,677	95.0 %	2,594	5,833	174
Transport	18,835	80.0 %	2,518	6,492	167
Real Estate	19,684	77.8 %	824	1,596	54
Cement	287	87.7 %	591	59	2,351
Iron and Steel	2,055	92.5 %	570	866	300
Agriculture (including farming)	4,000	84.7 %	1,295	705	382
Aluminium	507	79.3 %	82	254	204
Coal	4	98.3 %	11	5	3,046
Other non-intensive sectors	70,247	79.9 %	3,928	26,804	70
Total	137,595		13,664	51,901	

Vision by geographical area	Exposure		Absolute emissions		Economic intensity
	Total exposure (€m)	% Calculated exposure	S1+2 (ktCO ₂ e)	S3 (ktCO ₂ e)	Emission intensity S1+2 (tCO ₂ e/€m)
Spain	250,488	95.5 %	15,134	38,834	63
Europe	23,368	67.6 %	1,232	10,107	78
Rest of the world	13,898	42.6 %	1,815	3,209	307
Total	287,754		18,181	52,150	

¹ Does not include investments or trading book.

> CONSIDERATIONS

- > The **calculation has been performed under an operational control approach** following the methodology developed by PCAF and described in "The Global GHG Accounting and Reporting Standard for the Financial Industry (Part A). Second Edition".
- > **Information on issues and financial data** of the companies that make up CaixaBank, S.A.'s portfolio corresponds to the end of the **financial year 2022**. Similarly, the emission intensity factors (tCO₂e/MM€ turnover) used correspond to those published by PCAF at December 2022.
- > **Business financing** (non-financial corporations): Includes loans for general corporate purposes (includes SMEs) and *project finance*.
- > The **company value calculation** for the **Corporate Financing 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:
 - > Energy Performance Certificate (EPC) of the property;
 - > Emission intensity information (by type of property and geographical location) published by the Spanish Institute for Energy Diversification and Saving (Instituto para la Diversificación y Ahorro de la Energía) and CRREM (factors updated in September 2023).
- > **Scope 3 was calculated** for all 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:** Funded issues have not been calculated for assets with insufficient data, and exposure to credit institutions and sovereign risk are not part of the perimeter.



GHG emissions of the financing and investment portfolio of CaixaBank, S.A for 2022 have been verified by the external auditor (PwC)¹

¹ Limited assurance conducted in accordance with the International Standard on Assurance Engagements for Greenhouse Gas Declarations 3410 (NIEA 3410).

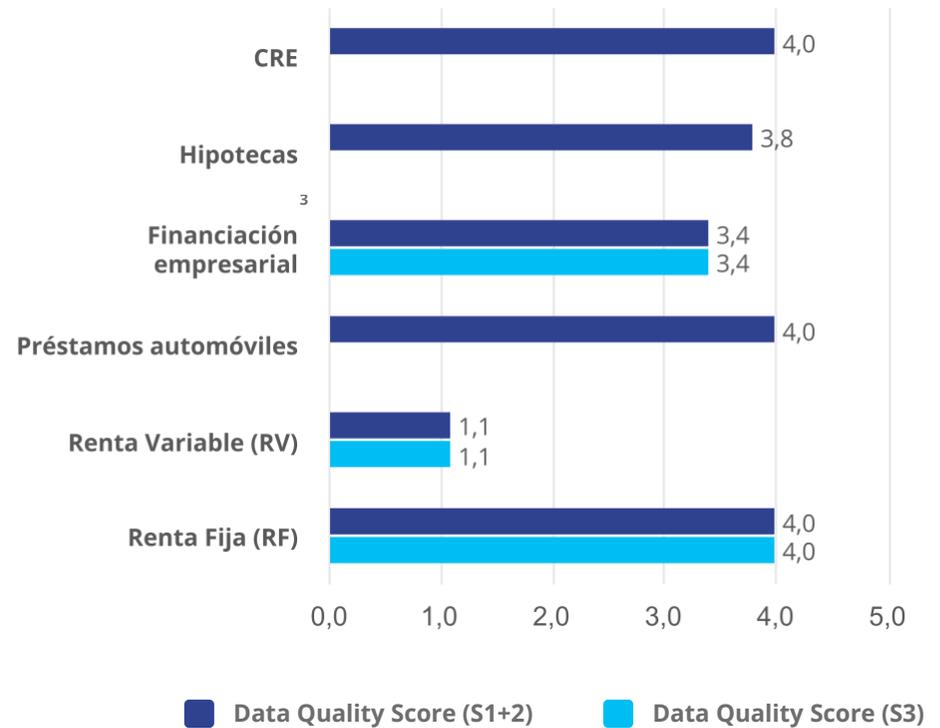
² For further details, see Global GHG Accounting and reporting Standard for the Financial Industry: <https://carbonaccountingfinancials.com/standard>.

³ Corresponds only to Scope 1.

PCAF methodology score

PCAF establishes a ranking of the quality of the data used in the calculations of funded emissions², with a *score* of 1 for the highest quality data and a *score* of 5 for the lowest quality data.

The data quality score by asset type according to PCAF is as follows:



Nature

Biodiversity and ecosystems are critical to the planet, the economy and social well-being. As such, their degradation and loss, as well as resource scarcity and associated impacts, threaten the livelihoods of society at large.

One of the vectors of direct impact on nature is climate change and, as a consequence, protecting nature and curbing global warming are complementary objectives.

For financial institutions, the main impacts, risks and opportunities related to nature come mainly from their value chain. It is worth noting that their identification, assessment and management for the financial sector is a complex and developing field, given that there are no homogeneous and robust standards and measurement methods, nor are there tools with disaggregated and comparable quantitative data. Accordingly, CaixaBank deems it necessary to work collaboratively with other economic actors and agents with a view to making joint progress.

In that regard, in recent years CaixaBank has undertaken initiatives to lessen the negative impact on nature, to preserve it and to contribute to strengthening biodiversity and ecosystems, including:

- > It has been a signatory to the **Equator Principles** since 2007, and as such takes environmental aspects into account when evaluating investment projects.
- > It has in place a **Corporate policy on sustainability/ESG risk management**
- > **It takes into account the main adverse impacts** of its investment decisions, following the United Nations Principles for Responsible Investment and the policies for integrating sustainability risks into investment management.
- > **It raises funds by issuing green bonds**, 7 since 2020, channelling them towards projects that foster investment in water-related projects (SDG 6) or sustainable consumption and production (SDG 12).



Furthermore, with regard to climate change, CaixaBank has set a 2050 decarbonisation target for the loan and investment portfolio linked to the banking business and for corporate investments in the insurance business, among other actions.

Nonetheless, given that CaixaBank aspires to be a benchmark in sustainable banking, **it is committed to making progress in managing risks related to nature; directing capital flows towards purposes that are compatible with the conservation, restoration and sustainable use of nature; and integrating nature into decision-making.**

Declaration on nature

On the basis of this commitment, in February 2024 the CaixaBank Board of Directors approved a **Declaration on Nature**¹, which lays out the main lines of action to be taken in the forthcoming years.

- | | |
|---|--|
| <p>01 Risk impact, dependencies and materiality assessment (portfolio focus)</p> | <p>05 Staff training (focus on specialised teams)</p> |
| <p>02 Consideration of nature in sustainability risk management</p> | <p>06 Active dialogue with stakeholders (such as issuers, regulator, customers)</p> |
| <p>03 Customer support (business solutions and engagement)</p> | <p>07 Participation in collaborative initiatives</p> |
| <p>04 Integration in operational impact management (waste management, plastics, water consumption, etc.)</p> | <p>08 Transparency and reporting</p> |

¹Website: https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Sostenibilidad/Declaracion_sobre_naturaleza.pdf

Main actions in 2023

Throughout 2023, CaixaBank worked in several different fields to further its commitment to nature:

01. Assessment and measurement of impacts, dependencies and risks:

- **A materiality analysis was conducted on sustainability risks**, which qualitatively assesses the key impacts that ESG factors may have on "traditional" risks for the various credit portfolios of CaixaBank, S. A. In this exercise, the analysis has included greater detail on environmental risks not arising from climate change and has focused on the vectors of impact on nature (loss of biodiversity, deforestation, water stress, pollutant emissions, etc.).
- Framed within the Banking for impact working group, a pilot project has been carried out jointly with European financial institutions to measure and monetise the negative impacts on biodiversity of the SMEs and corporates financing portfolio, using a top-down approach and taking considering the different NACEs.
- In the last quarter, it launched a project, based on UNEPFI's ENCORE tool, the Science Based Targets Network materiality matrix and internal data, to **evaluate the sectors and customers with the greatest potential impact on nature, also assessing their most immediate value chain.**

02. Participation in multi-sector and peer forums and task forces, both general in the field of sustainability and specific to nature, in order to further progress in this area and share best practices.

- In 2023, having started in 2022, CaixaBank was involved in a pilot project launched by the Taskforce on Nature-related Financial Disclosures (TNFD) and coordinated by UNEP FI, in which the draft TNFD framework was worked on.
- **Involvement in knowledge dissemination forums** such as the PRB Biodiversity Community in the framework of UNEPFI and the TNFD Forum of the Task Force on Nature-Related Financial Disclosures.

03. Inclusion of nature in the risk admission criteria:

- **The Corporate Sustainability/ ESG Risk Management Policy** lays down restrictions and exclusions for certain customers and sector activities that may have a negative environmental (including climate) impact. It includes, along these lines, restrictions linked to particularly sensitive areas, among others. In 2023, a review of this policy was started with the goal, among others, of explaining the aspects in terms of nature considered in the assessment of customers and operations, as well as incorporating a new exclusion relating to companies involved in deforestation and forest degradation.

04. Business opportunities and sustainable mobilisation:

- CaixaBank **has joined Nactiva**, a platform for protecting and regenerating natural capital.
- The **EmprendedorXXI** awards, which it sponsors through *DayOne* and which are co-sponsored with Enisa in Spain and Banco BPI in Portugal, foster innovation in fields such as the conservation of the planet, the preservation of natural resources and sustainable agriculture.
- CaixaBank has incorporated targets linked to water management into its framework of sustainable financing and sustainable bond issues. In that regard, the mobilisation of sustainable finance, which has amounted to €50,813 million in the 2022-2023 period, also incorporates operations related to nature, such as Green loans/SLL or SI impact funds. In addition, in recent years CaixaBank has issued green bonds, the eligible portfolio of which includes projects associated with the SDGs 6 and 12.

05. Involvement and dialogue:

The field of nature is being progressively onboarded into the dialogue with stakeholders with a view to fostering transparency and active management in this area, as well as raising their awareness.

- A pilot project has been launched, which will continue in 2024, for dialogue sessions with customers in the Corporate Banking segment. The sessions, which are centred on the agriculture and livestock, transport and chemical sectors, tackle the main challenges and opportunities in terms of

sustainability and also include issues relating to the vectors of direct pressure on nature (pollutant emissions, plastic use, water stress, etc.).

- The plan for involvement with emitters includes climate change as one of the priority issues for dialogue and active voting. Nature has also been addressed through dialogues:
 - > Accession to collaborative initiatives: in 2023, VidaCaixa and CaixaBank Asset Management adhered as endorsers to the Spring initiative, promoted by PRI, which seeks to contribute to the goals of the Kunming-Montreal World Biodiversity Framework. The initiative will focus in a first phase on deforestation and soil degradation, and it will promote the harmonisation and compliance of policies that have a positive impact on nature through dialogues with political entities and companies.
 - > Dialogue with data providers to advance in the availability and quality of the available data on counterparties.

06. Integration into the environmental management plan:

This plan, which is geared towards CaixaBank's operational management, includes lines of action relating to climate change, but also addresses the environmental impact of other vectors, such as waste management, water consumption and pollutant emissions, with a view to minimising them as far as possible.

- The Entity conducts reforestation projects in burnt areas as part of its strategy to offset greenhouse gas emissions.
 - > 75% of GHG emissions corresponding to 2023 offset through reforestation.
 - > The target for 2025 is to offset 100% of 2024 emissions.
 - ↗ See section "Environmental Management Plan"

Similarly and recurrently, the Company carries out actions, and it carries out annual calls to support projects aimed at protecting and restoring natural heritage, through the protection of biodiversity and water, environmental innovation and the fight against depopulation.

During the year, an internal roadmap has also been drawn up for 2024 with the goal of continuing to make progress in these and other lines of action, prioritising the most material areas for its activity.

> 2024 ROAD MAP

This roadmap places special focus on:



Identifying the **priority sectors of activity and vectors of pressure on nature** for CaixaBank, based on their exposure, impacts, risks and potential opportunities, with a view to focusing its actions on these.



Bolstering **internal knowledge** in this field, particularly in the teams most directly related to sustainability, business and risks, through training initiatives and participation in external forums and working groups.



Furthering the **inclusion of nature in existing sustainability policies**, both in the more global policies and in the Sustainability/ ESG Risk Management Policy or the sustainable financing framework.



Upholding nature as one of the areas included in the active dialogue processes with stakeholders, particularly with customers and issuers.



Seeking out **new business opportunities** related to the protection and enhancement of nature.



Making progress in identifying and, where possible, obtaining **data from external counterparties and databases** necessary to further the assessment and management of risks and opportunities.

Similarly, during 2024, within the framework of the process of defining the Sustainable Banking Plan for the period 2025-2027, work will also be undertaken to encompass the area of nature among the initiatives envisaged in the new Plan.

Environmental management plan

CaixaBank, carries out its activity while protecting our environment. That is why CaixaBank develops and applies environmental best practices in accordance with the Sustainability Business Principles.

With the aim of reducing its environmental impact, CaixaBank has an Environmental Management Plan 2022-2024, which includes impact reduction targets based on innovation and efficiency, focusing on reducing emissions from its own activity and that of its value chain.



Environmental Management Plan 2022-2024

Target	Scope
→ To reduce the impact of the activity itself*	→ Participation of 16 Group subsidiaries

(*) These companies represent 99.4% of total CaixaBank Group employees.



Action plan

8

Action areas

27 initiatives

More than 200 projects

01

→ Governance in Environmental Management at Group level

02

→ Carbon Footprint mitigation strategy

03

→ Environmentalisation of procurement and contracts

04

→ Environmentalisation of sales of non-financial products

05

→ Commitment to the circular economy.

06

→ Sustainable Mobility

07

→ Promotion of efficiency

08

→ Renewal of voluntary certifications and extension of scope



The 2022-2024 Environmental Management Plan sets **quantitative targets¹** for all the years of the plan, aligned with the climate strategy and focused on the reduction of direct impacts:

Target	Indicators	2022	2022	2023	2023	2024
		target	actual	target	actual	target
Minimising and offsetting the carbon footprint	Scope 1 (vs 2021 ²)	-7%	-10%	-10%	- 21%	-15%
	Scope 2 (MARKET-BASED) (vs 2021)	-100%	-100%	-100%	-100%	-100%
	Scope 3 operational perimeter calculated 2021 ³	- 12%	-38%	-15%	-35%	- 18%
	Global CO ₂ emissions reduced (vs 2021)	- 12.9%	- 32.0%	- 16.0%	- 33.0%	- 19.0%
Consumption of 100% renewable energy	Carbon Neutral ⁴ . CO ₂ emissions offset: Scopes 1, 2 and 3.6 (corporate trips)	100%	100%	100%	100%	100%
	Renewable energy consumption	100%	100%	100%	100%	100%
Reduction of paper consumption/waste	Reduction of paper consumption (vs 2021)	-8.0%	-34.6%	- 12.0%	-27.7%	- 15.0%
Implementation of energy efficiency measures	Savings in energy consumption (vs 2021)	- 6.0%	-14.1%	-8.0%	-22.8%	- 10.0%
Renewal of certifications and extension of the perimeter	Environmental certifications in main buildings (vs 11 certifications 2021 ⁵)	2	2	3	3	4

¹ The targets related to reducing emissions in scopes 1 and 2, the Carbon Neutral target, 100% renewable energy consumption and its reduction and the number of certifications take into account the entire Group (including 16 subsidiaries) and scope 3 and the reduction in paper consumption are limited to CaixaBank, S.A.

² For the calculation of the scope 1 target, CaixaBank's cooling gas emissions data take the average for the period 2019-2021 as the baseline year.

³ The scope 3 (operational) target was calculated by taking into consideration the calculation perimeter prior to the rescaled operational carbon footprint, including various scope 3 categories irrespective of which are material. The corporate travel issuance data, included in this target pertain to CaixaBank, S.A. and take as the baseline year 2019 (prior to COVID-19 restrictions).

⁴ The carbon neutral perimeter includes the CaixaBank Group's scopes 1, 2 and 3.6 (corporate travel). Emissions that could not be avoided, and offset them by purchasing credits on the voluntary emissions offset market, as explained in the section Carbon footprint mitigation strategy.

⁵ In 2022 CaixaBank sold the certified building located at Paseo de la Castellana 51, transferring most of its employees to the building at Castellana 189, which is also ISO 14001 certified. The baseline data on which we assess the targets has changed to 10 certifications on which two new buildings belonging to BPI were added in 2022 and a third belonging thereto in 2023.

The **Environmental Management Plan** is based on the abovementioned **8 lines of action**. During 2023, **the following actions have been undertaken in order to make progress towards each of these targets:**

Governance in Environmental Management at Group level

CaixaBank has driven the implementation of an **Environmental Management Action Plan for each of the Group's companies:**

Characteristics of the Plan:

Mandatory requirements

- All the Environmental Management Action Plans of the Group companies must fulfil certain mandatory requirements such as: using recycled paper or the implementing selective collection.

Implementing environmental management indicators

- All Group companies work with environmental management indicators for measuring their impact and being able to assess the effectiveness of the projects implemented. They will also be used to set quantitative targets for curbing environmental impact.



Creating an **Environmental Management Monitoring Group for the Group**

Carbon footprint mitigation strategy

The carbon footprint mitigation strategy is centred upon the following phases: Calculation, reduction and offsetting.

Calculating your carbon footprint

- Since 2009, CaixaBank carries out an annual inventory of greenhouse gas (GHG) emissions generated as a result of its corporate activity, to calculate its carbon footprint and establish measures aimed at progressively reducing it

CO2 emissions reduction

- Through the introduction of technological improvements and good environmental practices

Renewable energy consumption

- 100% renewable certificate

Offsetting emissions that could not be avoided

- Both in corporate buildings and throughout the commercial network (scopes 1, 2 and 3.6)



Calculating the Carbon Footprint

The CaixaBank Group calculates its carbon footprint with a view to identifying areas of action and setting up an action plan with initiatives designed to progressively reduce it. The emissions considered within each of the CaixaBank Group's scopes are:

- > **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 Purchase of goods and services, 3.2 Purchase of capital goods, 3.3 Fuel and energy-related activities, and 3.6 Corporate travel, which are the categories identified as material in the materiality analysis of Scope 3 categories of the carbon footprint.
 - > Materiality analysis Scope 3 categories

In 2022, the Group performed a materiality analysis with the goal of determining the relevance of indirect GHG emissions categories (scope 3), in order to determine the operational limits to be included in the Group's carbon footprint in the forthcoming years.

The scope of the materiality analysis comprised 16 Group companies representing 99.4% of CaixaBank Group employees.

The analysis shows that **the sole relevant category in this scope**, with a weight of 99% of total Scope 3 emissions, is **category 3.15**, which corresponds to financed emissions. [↗ See section "Financed emissions"](#)

However, the following categories were also defined as material, taking into account both their associated emissions volume and the possibilities to influence their control and reduction.

- > 3.1 Purchase of goods and services
- > 3.2 Purchase of capital goods
- > 3.3 Fuel and energy-related activities
- > 3.6 Corporate travel

On the basis of the conclusions of the materiality analysis, **a new perimeter was defined for calculating the operational carbon footprint** that includes all the emissions of the categories defined as material for the entire Group¹, excluding those that are not.

In that regard, the reduction targets for the period 2022-2024 were set for 2021, taking into account the scope prior to the materiality analysis. Thus, in order to assess the degree of compliance with the targets of the 2022-2024 Environmental Management Plan, the calculation of the Operational Carbon Footprint must be taken into account with the old perimeter.

Both scope 1 and 2 emissions and scope 3 emissions are calculated by taking into account the GHG Protocol standard established by the WRI (World Resources Institute) and the WBCSD (World Business Council for Sustainable Development).

In the case of categories 3.1 Purchases of goods and services and 3.2 Purchases capital goods, 80% of the amount of the global statement of all the Bank's operating expenses and investments has been taken as a baseline, considerably broadening the items included in these categories with respect to the old calculation perimeter.

The emission factors used to calculate these categories in 2023 have been obtained from public information from the suppliers themselves or, where not available, emission intensities from DEFRA's input-output (IO) database, which are classified by economic sector, have been used.

With the aim of improving the accuracy of the 2024 emissions and defining more precisely the reduction targets for these categories, CaixaBank has begun an engagement project with the most relevant suppliers to obtain information on their carbon footprint. In this regard, CaixaBank will ask them to report:

- > Carbon footprint
- > The carbon footprint reduction targets
- > Details of the offsets of non-avoided emissions they carry out

This project, currently underway, will help in the accuracy of calculating emissions in categories 3.1 and 3.2 in 2024 and will provide additional information for setting and monitoring emission reduction targets. On this basis, it was considered appropriate not to set new emission reduction targets for these categories until the additional information established by this new methodology is available. Therefore, Scope 3 targets are maintained under the old calculation perimeter for 2024, which is when the current Environmental Management Plan ends.

¹ Indicating 99.4% of the Group's total workers.

> CAIXABANK GROUP OPERATIONAL CARBON FOOTPRINT (TCO₂ EQ)

Item	Source	2023		2022		2021			
		CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group	CaixaBank S.A.	CaixaBank Group		
Scope 1	Combustion in fixed sources	Boilers or emergency equipment	Gas oil C	290.82	467.92	326.46	415.48	682.61	817.43
			Natural gas	621.62	654.55	791.13	892.75	970.07	1,017.72
			Propane gas	3.56	3.56				
	Combustion in mobile sources	Rental vehicles	395.90	3,858.33	960.40	4,161.52	1,291.95	4,096.07	
	Cooling gas leaks	Cooling gases	3,376.72	3,438.98	3,548.13	4,106.54	2,818.00	3,326.17	
Scope 2	Market-based method		—	—	—	—	374.17	1,153.55	
	Location-based method		21,082.12	29,383.94	31,994.66	42,670.71	32,784.12	43,978.80	
	Electricity self-consumption		—	—	—	—	—	—	
Scope 3	3.1 Purchase of goods and services	OPEX	63,566.73	158,000.89	51,980.66	128,005.67	59,185.22	146,723.85	
	3.2 Capital goods	CAPEX	43,338.53	46,755.71	50,164.90	60,810.78	36,448.54	45,841.97	
	3.3 Fuel and activities	Electricity and fuel value chain and transmission	3,996.56	6,142.58	4,584.67	6,715.65	6,358.27	8,829.47	
	3.6 Travel	Aeroplane, train, cars and hotels	9,006.43	10,964.72	5,809.91	6,794.80	4,473.40	5,038.83	
Total (Current Perimeter)	Scope 1		4,688.62	8,423.34	5,626.12	9,576.29	5,762.63	9,257.38	
	Scope 2 (market-based)		—	—	—	—	374.17	1,153.55	
	Scope 2 (location-based)		21,082.12	29,383.94	31,994.66	42,670.71	32,784.12	43,978.80	
	Scope 3		119,908.25	221,863.91	112,540.14	202,326.90	106,465.44	206,434.11	
	Total (Market-based)		124,596.86	230,287.25	118,166.26	211,903.19	112,602.24	216,845.05	
	Total (Location-based)		145,678.98	259,671.20	150,160.92	254,573.90	145,012.20	259,670.30	
	Total per employee (Market-based)		3.45	5.18	3.22	4.80	2.64	4.37	
Scope 3 (Former Perimeter) ¹	3.1 Purchase of goods and services	Mains water	162.38	162.38	153.31	153.31	195.14	195.14	
		A4 paper	1,649.59	1,649.59	2,054.94	2,054.94	3,105.14	3,105.14	
		Other paper	2,346.78	2,346.78	3,489.20	3,489.20	4,126.67	4,126.67	
		Other goods (toner, vinyl and cards)	575.03	575.03	647.63	647.63	824.34	824.34	
	3.2 Capital goods	Towers, laptops, monitors and keyboards	979.45	979.45	1,440.47	1,440.47	3,946.41	3,946.41	
	3.3 Fuel and activities	Value chain and transmission of non-renewable electricity	0.00	0.00	—	—	122.64	122.64	
	3.4 Waste generation	Toner and IT support	1,436.76	1,436.76	1,783.20	1,783.20	1,359.62	1,359.62	
3.5 Corporate travel	Aeroplane, train, cars	8,826.88	8,826.88	5,689.98	5,689.98	4,094.93	4,094.93		
Total (Former Perimeter)	Scope 1		4,688.62	8,423.34	5,626.12	9,576.29	5,762.63	9,257.38	
	Scope 2 (market-based)		—	—	—	—	374.17	1,153.55	
	Scope 2 (location-based)		21,082.12	29,383.94	31,994.66	42,670.71	32,784.12	43,978.80	
	Scope 3		15,976.88	15,976.88	15,258.72	15,258.72	17,774.90	17,774.90	
	Total (Market-based)		20,665.49	24,400.22	20,884.84	24,835.02	23,911.70	28,185.83	
	Total (Location-based)		41,747.61	53,784.16	52,879.50	67,505.72	56,321.65	71,011.08	
	Total per employee (Market-based)		0.57	0.55	0.57	0.56	0.56	0.57	

* The Operational Carbon Footprint data presented in the 2021 Consolidated Management Report included the sum of the historical calculation perimeters of CaixaBank and Bankia, which were not the same. This data has been recalculated with respect to the publication of the 2021 Consolidated Management Report in order to unify this perimeter and to be able to compare emissions in 2021, 2022 and 2023, as well as the achievement of the targets set.

¹ The calculation of Scope 3 for the old perimeter is only calculated for CaixaBank, S.A.

> OPERATIONAL CARBON FOOTPRINT OLD PERIMETER (T CO₂ EQ)



As part of the Environmental Management Plan, the CaixaBank Group has undertaken to neutralise the carbon footprint (Carbon Neutral) of its own activity for Scope 1, 2 and for category 3.6 corporate travel of Scope 3. To achieve this goal, measures have been implemented to reduce own emissions as well as to offset emissions that could not be avoided.

In 2023¹ a qualitative leap has been made with regard to the offsetting of these emissions, reaching 75% of the offsetting in reforestation projects (50% in projects in Spain) compared to 25% in renewable energy implementation projects, all of them with very recent vintage. The projects chosen to offset 2023 emissions were:

- > 25% of the tonnes offset in the Land Fill Gas Pichacay project in Ecuador. Group I of the Oxford Principles (avoided emissions). Vintage 2020. VCS Verification Standard
- > 25% in the Vichada Aforestation Reforestation project in Colombia. Group IV of the Oxford Principles (emissions removals). Vintage 2018+. VCS Verification Standard
- > **50% of the tonnes offset in reforestation projects in Spain (Pontevedra and Palencia). Type IV (emissions absorption). Vintage 2021 and 2022. MITECO Verification Standard**

CaixaBank also has two CO₂ absorption projects of its own, reforesting burnt areas on the Montserrat mountain in Barcelona and in the town of Ejulve in Teruel.

Environmentalisation of procurement and contracts

By incorporating environmental criteria into the purchase of products and contracting of services, we extend our commitment to the suppliers and encourage them to adopt measures that minimise their activities' environmental impact.

In 2023, we further developed the Entity's Environmental Procurement Plan by defining new green procurement and contracting sheets and initiating the incorporation of compliance with these criteria into our supplier audits.

Introducing the new mandatory Carbon Footprint questionnaire for the most important suppliers will provide us with more data on the real impact of our purchasing and contracting and will serve as a basis for setting targets to cut our indirect emissions.

[➤ See section "Suppliers"](#)

Waste and commitment to the circular economy

Waste generation is becoming a serious global problem. This is why 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 in the Carbon Footprint.

The main activities carried out by CaixaBank are as follows:

- > Selective collection allows for waste to be recovered and recycled.
- > In corporate buildings, waste is accounted for and managed by authorised managers. These buildings' cafeterias are free of single-use plastic.
- > Throughout the branch network, municipal selective collection containers are employed for non-hazardous waste (paper, plastic, organic and other), and the hazardous waste is managed by authorised managers through maintenance companies (bulbs, cooling 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.

¹ The offset project in which it was indicated that 50% of emissions were offset by 2022 (VCS Improvement of Agroforestry Practices in India. V 2018–2020 from Group IV of the Oxford Principles) ultimately replaced by the VCS Afforestation Forestry Project in Colombia. V 2018+ from Group IV of the Oxford Principles (removal), the latter of which is ready for verification by VERRA, which has already been resolved.

- > CaixaBank has ReUtilízame (ReUseme), a programme that encourages companies to donate surplus materials in good condition to NGOs. The programme is open to customers and, in 2023, 44,457 items were donated, 28 companies participated and 152 NGOs benefited.
- > The waste data taken into consideration for the calculation of the CaixaBank S.A.'s carbon footprint are shown in the table below:

> WASTE¹

	2021	2022	2023
TONER CARTRIDGES (kg)	42,337	38,040	34,693
IT SUPPORT (tonnes)	1,262	984	855

Boost in sustainable mobility

In 2023, a new internal multidisciplinary working group was formed in order to tackle the need to cut our emissions associated with corporate travel (Sustainable Mobility Group), but CaixaBank's Sustainable Mobility 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. Here are some of the measures implemented in the Company:

- > Deployment of remote work tools and online communication options with customers, which reduce the number of physical journeys.
- > Electric vehicle charging points and private bicycle parking in several corporate centres have been installed.
- > Reduction of the fleet of own vehicles and transition to hybrid cars.
- > Delivery of packages in the last mile using an electric scooter.
- > Inclusion of environmental criteria for reducing the impact associated with mobility in events and trips.
- > In 2023, CaixaBank submitted to Barcelona's Metropolitan Transport Authority the renewal of the company's Travel Plan corresponding to the Building on Avenida Diagonal 621.

> SCOPE OF THE SUSTAINABLE MOBILITY PLAN



¹ CaixaBank, S.A. data

Promotion of efficiency

CaixaBank seeks to improve the energy efficiency of all its buildings, implementing energy-saving measures, together with other efficiency measures regarding other consumption with an environmental impact, such as water and paper.

Energy

In recent years, several initiatives at Group level have been implemented to reduce energy consumption, thus contributing to the reduction of Scope 2 emissions in the Carbon Footprint:

- > In recent years, several initiatives have been implemented to reduce consumption in the branch network, based on the savings potential: Replacing fluorescent lights with LED lighting, replacing HVAC equipment with more efficient equipment, presence sensors and automatic light shut-off, single shut-off switches associated with the alarm connection, replacement of computer equipment, etc.
- > The two Data Processing Centres (DPCs) have LEED certification, with the silver and gold category, respectively.
- > In 2023, 21 diesel tanks were removed from the branch network, replacing the existing air conditioning equipment with heat pumps.
- > In 2023, CaixaBank Group energy consumption fell by 22.77% compared to 2021 (-26.73% if we look exclusively at CaixaBank, S.A.). This reduction was the result of the energy management and saving measures implemented and the synergies derived from the merger, as well as the changes in climate and lighting due to Royal Decree-Law 14/2022 on energy saving and efficiency measures.

1,071

→ Branches monitored

€1,130

→ Remote managed branches

29

→ Monitored and/or remotely managed buildings

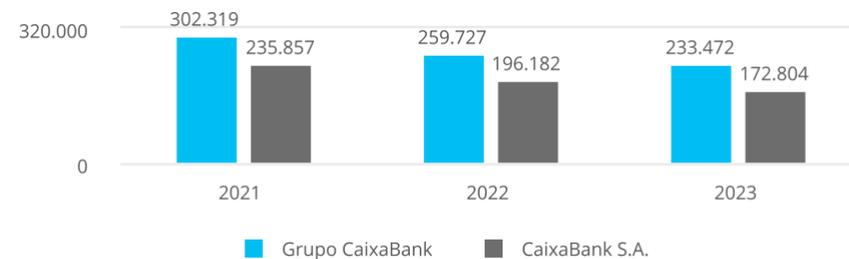
100%

→ Of the electricity consumed is of certified renewable energy origin **100% in 2022**

- 22.7%

→ Reduction in electricity consumption compared to 2021

> ELECTRICITY CONSUMPTION (MWh)



Group's electricity consumption per employee

6.09 MHW

5.88 MHW

5.25 MHW

Paper

In recent years, several initiatives at Group level have been implemented to reduce paper consumption¹:

- > 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 done electronically.
- > CaixaBank S.A. has reduced paper consumption associated with sending communications to customers by 31.3% compared to 2021.
- > Reduction of 27.65% in A4 paper consumption in corporate buildings and branches of CaixaBank, S.A. compared to 2021.
- > Reduction and centralisation of printers in multifunctional teams with a user identification system.
- > Commitment to the preferential use of recycled paper, which at CaixaBank S.A. accounts for 98% of consumption.
- > Publications are produced on paper with FSC and PEFC certificates.

> PAPER CONSUMPTION (A4)

(tonnes)

	2021	2022	2023
Paper consumption (T)	1,246	815	902
Paper consumption per employee	0.03	0.02	0.02

* CaixaBank, S.A. data

¹ The initiatives to reduce the consumption of paper and water have been widely implemented at the Group level, in spite of only having quantitative data of CaixaBank, S.A.

Water

- > The consumed water comes from the supply network, and it is mostly used for sanitary purposes, which does not allow it to be reused and, therefore, its relevance 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: Data Processing Centres use free cooling technology, which uses no water, and in the Barcelona corporate centre, the evaporative cooling towers have been replaced with adiabatic towers, with much lower water consumption.
- > In 2023, 421,769m³ of water were consumed, a 16.8% drop in consumption when compared to 2021.

> WATER CONSUMPTION (M³)

	2021	2022	2023
Water consumption (m ³)	506,848	398,206	421,769
Water consumption per employee	11.89	10.84	11.69

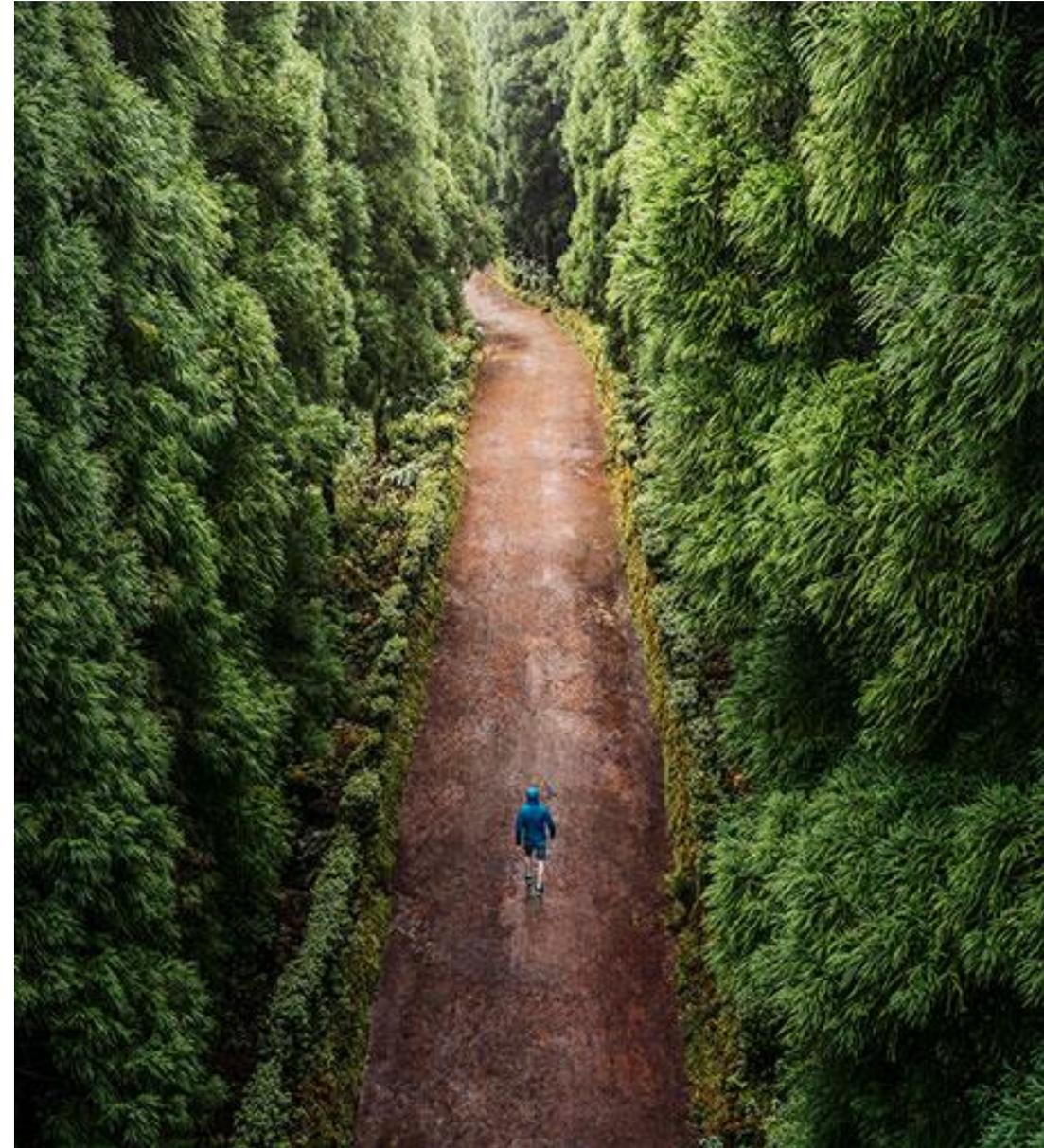
* CaixaBank, S.A. data



Renewal and extension of certifications

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 enables us to perform our activity considering the environment's protection.

CaixaBank S.A. has 5 ISO 14001 certified buildings, 1 ISO 50001 certified building and 1 building certified under the EMAs Regulation, as well as the Environmental Quality Mark in all the branches of the network in Catalonia, so that approximately 30% of the workforce is working in certified buildings or offices. In addition, other Group companies, such as CaixaBank Facilities Management and CaixaBank Tech, also have Environmental Management Systems certified under the ISO 14001 umbrella, and it is worth noting that in 2023 BPI extended the same certification to one more centre, bringing the total number of certified buildings to 4.





11.

NFIS

- > Law 11/2018 and Taxonomy Regulation, Table of contents [\[PAGE470\]](#)
- > Taxonomy Regulation (EU) 2020/852 and Delegated Acts [\[PAGE477\]](#)
- > *Global Reporting Initiative* (GRI) [\[PAGE 555\]](#)
- > *Sustainability Accounting Standards Board* (SASB) [\[PAGE 566\]](#)
- > *Task Force on Climate-related Financial Disclosures* (TCFD) [\[PAGE 570\]](#)
- > *United Nations Environment Programme Finance Initiative* (UNEPFI) [\[PAGE 576\]](#)
- > Sustainable Development Goals [\[PAGE614\]](#)

Law 11/2018 and Taxonomy Regulation, table of contents

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 Act and their agreement with the contents of the 2023 Consolidated Management Report.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
Description of the business model and strategy			
Description of the business model	"Business Model" section of the 2023 Consolidated Management Report (CMR 2023)	P. <u>204</u>	
	"Presentation of the CaixaBank Group" section CMR 2023	P. <u>11</u>	GRI 2-1 / GRI 2-6
	Note 1.1 to the 2023 Consolidated financial statements (CAA 2023)		
Business environment and markets in which the Group operates	"Environment" section CMR 2023	P. <u>23</u>	
	"Business Model" section CMR 2023	P. <u>204</u>	GRI 2-6
	Note 8 CFS 2023		
Organisation and structure	"Glossary and Group structure" section of CMR 2023	P. <u>619</u>	GRI 2-1 / GRI 2-2
	Note 8 CFS 2023		
Objectives and strategies	"Strategy" section CMR 2023	P. <u>44</u>	GRI 3
Main factors and trends that can affect future evolution	"Environment" section CMR 2023	P. <u>23</u>	GRI 2-6
Description of the policies applied to the Group, which will include due diligence procedures applied to identify, assess, prevent and mitigate significant risks and implications, and control and verification procedures, including any measures adopted	"Risk Management" CMR 2023	P. <u>177</u>	
	"Ethical and Responsible Behaviour" section CMR 2023	P. <u>150</u>	GRI 3 / GRI 2-23
	"Sustainability governance" section CMR 2023	P. <u>142</u>	
The results of the policies, including key indicators that allow for progress to be monitored and assessed	"Risk Management" CMR 2023	P. <u>177</u>	GRI 3 / GRI 2-24
	Similarly, the specific indicators for each non-financial area are detailed below in the successive sections of this table.		
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	"Risk Management" CMR 2023	P. <u>177</u>	GRI 3

* 2021, unless otherwise indicated.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
General			
Reporting framework	"Criteria and scope of the Report" section CMR 2023	P. <u>620</u>	GRI 1
Materiality principle	"Materiality" section CMR 2023	P. <u>37</u>	GRI 3-1 / GRI 3-2
Matters relating to human rights and ethical conduct			
Application of due diligence procedures regarding human rights; prevention of risks of human rights violations and, where applicable, measures to mitigate, manage and redress possible abuses committed	"Ethical and responsible behaviour - Commitment towards Human Rights" section CMR 2023	P. <u>164</u>	GRI 2-23 / GRI 2-24 / GRI 2-25 / GRI 2-26 / GRI 3
	"Supplier and Procurement Management" section CMR 2023	P. <u>431</u>	
	"Sustainability governance" section CMR 2023	P. <u>142</u>	
Allegations of cases of human rights violations	"Ethical and responsible behaviour - Internal information system" section CMR 2023	P. <u>160</u>	GRI 406-1 (2016)
	"Ethical and Responsible Behaviour - Queries channel" section CMR 2023	P. <u>162</u>	
Promotion of and compliance with the provisions of fundamental Conventions of the International Labour Organisation related to respecting the freedom of association and the right to collective bargaining	"Ethical and responsible behaviour - Commitment towards Human Rights" section CMR 2023	P. <u>164</u>	GRI 2-25 / GRI 407-1 (2016)
	"Employee experience - Labour standards and personnel rights" section CMR 2023	P. <u>346</u>	
	"Supplier and Procurement Management" section CMR 2023	P. <u>431</u>	
The elimination of discrimination in employment and the workplace	"Diversity and equal opportunities" section CMR 2023	P. <u>313</u>	GRI 3 / GRI 406-1 (2016)
The elimination of forced or compulsory labour and the effective abolition of child labour	"Ethical and Responsible Behaviour" section CMR 2023	P. <u>150</u>	GRI 408-1 (2016) / GRI 409-1 (2016)
Measures adopted to prevent corruption and bribery	"Ethical and Responsible Behaviour" section CMR 2023	P. <u>150</u>	GRI 2-23 / GRI 2-24 / GRI 3 / GRI 205-1 (2016) / GRI 205-2 (2016) / GRI 205-3 (2016) / GRI 415-1 (2016)
	"Dialogue with society" section CMR 2023	P. <u>436</u>	
Measures to combat money laundering	"Ethical and Responsible Behaviour" section CMR 2023	P. <u>150</u>	GRI 2-23 / GRI 2-24 / GRI 3 / GRI 205-1 (2016) / GRI 205-2 (2016) / GRI 205-3 (2016)
	"Ethical and responsible behaviour - Fiscal transparency" section CMR 2023	P. <u>169</u>	
Contributions to foundations and non-profit entities	"Social action" section CMR 2023	P. <u>422</u>	GRI 413-1 (2016)
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	"Supplier and Procurement Management" section CMR 2023	P. <u>431</u>	GRI 3 / GRI 204-1 (2016) / GRI 308-1 (2016) / GRI 414-1 (2016)
	"Ethical and responsible behaviour - Conduct and compliance policies" section CMR 2023	P. <u>152</u>	

* 2021, unless otherwise indicated.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
Environmental issues			
Detailed information on the current and foreseeable effects of the company's environmental activities	"Risk management - Sustainability risk management" section CMR 2023	P. <u>184</u>	
	"Sustainable business" section CMR 2023	P. <u>236</u>	GRI 3 / GRI 201-2 (2016)
	"Environment and climate" section CMR 2023	P. <u>439</u>	
Detailed information on the current and foreseeable effects of the company's health and safety activities	This is not material for CaixaBank Group	P. <u>41</u>	GRI 3
Environmental assessment or certification procedures	"Environmental management plan" section CMR 2023	P. <u>459</u>	GRI 3
Resources dedicated to the prevention of environmental risks	"Sustainable business" section CMR 2023	P. <u>236</u>	GRI 201-2 (2016)
	"Environment and climate" section CMR 2023	P. <u>439</u>	
Application of the principle of precaution	"Sustainable business" section CMR 2023	P. <u>236</u>	GRI 2-25
Amount of provisions and guarantees for environmental risks	Given the Group's activities, there is no significant risk of an environmental nature. CaixaBank did not receive any relevant fines or sanctions related to compliance with environmental regulations in 2023		GRI 2-27
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	"Environmental management plan" section CMR 2023	P. <u>459</u>	GRI 3
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	P. <u>41</u>	GRI 3 / GRI 306-1 (2020) / GRI 306-2 (2020)
	"Environmental management plan" section CMR 2023	P. <u>459</u>	
Water consumption and supply in accordance with local limitations	This is not material for CaixaBank Group	P. <u>41</u>	GRI 3 / GRI 303-5 (2018)
	"Environmental management plan" section CMR 2023	P. <u>459</u>	
Consumption of raw materials and measures adopted to improve the efficiency of their use	This is not material for CaixaBank Group	P. <u>41</u>	GRI 3 / GRI 301-1 (2016) / GRI 301-2 (2016)
	"Environmental management plan" section CMR 2023	P. <u>459</u>	
Direct and indirect energy consumption, measures taken to improve energy efficiency and the use of renewable energy	"Environmental management plan" section CMR 2023	P. <u>459</u>	GRI 3 / GRI 302-1 (2016)

* 2021, unless otherwise indicated.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
Environmental issues			
The important elements of greenhouse gas emissions generated as a result of the company's activities, including the use of the goods and services it provides	"Environment and climate" section CMR 2023	P. <u>439</u>	GRI 3 / GRI 305-1 (2016) / GRI 305-2 (2016) / GRI 305-3 (2016) / GRI 305-4 (2016)
The measures adopted to adapt to the consequences of climate change	"Risk management - Sustainability risk management" section CMR 2023	P. <u>184</u>	GRI 201-2 (2016)
	"Sustainable business" section CMR 2023	P. <u>236</u>	
	"Environment and climate" section CMR 2023	P. <u>439</u>	
	"Strategy - Sustainability Strategy" section CMR 2023	P. <u>52</u>	
The reduction goals voluntarily established in the mid and long term to reduce greenhouse gas emissions and the measures implemented for this purpose	"Environment and climate" section CMR 2023	P. <u>439</u>	GRI 3 / GRI 305-5 (2016)
Preservation of biodiversity	"Risk management - Sustainability risk management" section CMR 2023	P. <u>184</u>	GRI 3
Impacts caused by activities or operations in protected areas	This is not material for CaixaBank Group	P. <u>41</u>	GRI 304-2 (2016)
Social and personnel matters			
Dialogue with local communities and measures adopted to guarantee the protection and development of these communities. Relationships with agents in local communities	"Dialogue with customers" section CMR 2023	P. <u>290</u>	GRI 2-29
	"Dialogue with employees" section CMR 2023	P. <u>357</u>	
	"Dialogue with shareholders and investors" section CMR 2023	P. <u>387</u>	
	"Dialogue with society" section CMR 2023	P. <u>436</u>	
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	"Financial inclusion - Close and accessible banking" section CMR 2023	P. <u>392</u>	GRI 3 / GRI 203-1 (2016) / GRI 203-2 (2016) / GRI 413-1 (2016) / GRI 413-2 (2016)
	"Financial inclusion - MicroBank" section CMR 2023	P. <u>399</u>	
	"Social action" section CMR 2023	P. <u>422</u>	
Association and sponsorship actions	"Dialogue with society" section CMR 2023	P. <u>436</u>	GRI 2-28
	"Partnerships and Alliances" section CMR 2023	P. <u>19</u>	
Policies against all kinds of discrimination and diversity management. Measures to promote equal treatment and equal opportunities between men and women	"Diversity and equal opportunities" section CMR 2023	P. <u>313</u>	GRI 3

* 2021, unless otherwise indicated.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
Social and personnel matters			
Equality plans, measures adopted to promote employment, protocols against sexual and gender-based harassment, integration and universal accessibility for people with disabilities	"Diversity and equal opportunities" section CMR 2023	P. 313	
	"Ethical and responsible behaviour - Internal information system" section CMR 2023	P. 160	
	"Ethical and Responsible Behaviour - Queries channel" section CMR 2023	P. 162	GRI 3
	"Financial inclusion - Close and accessible banking" section CMR 2023	P. 392	
Social dialogue: (i) Procedures for informing, consulting and negotiating with staff (ii) Mechanisms and procedures available to the company to encourage the involvement of employees in the company's management, in terms of information, querying and participation (Law 5/2022, amending the consolidated text of the Corporate Enterprise Act)	"Employee experience - Equality Plan" section of CMR 2023	P. 348	
	"Employee experience - Labour standards and personnel rights" section CMR 2023	P. 346	
	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023	P. 352	GRI 3 / GRI 2-29
Total number of employees by gender, age, country, occupational classification and contract type	"Dialogue with employees" section CMR 2023	P. 357	
	"People and culture - CaixaBank Group staff" section CMR 2023	P. 307	
	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023	P. 319	GRI 2-7 / GRI 3 / GRI 405-1 (2016)
"Diversity and equal opportunities - Generational diversity - Generational diversity in figures" section CMR 2023	P. 324		
Average annual number of permanent, temporary and part-time contracts, broken down by gender, age and occupational classification	"Professional development and remuneration - Professional development and remuneration in figures" section CMR 2023	P. 340	
	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 2-7 / GRI 3 / GRI 405-1 (2016)
Average remuneration and its evolution disaggregated by gender, age and occupational classification	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023	P. 319	
	"Diversity and equal opportunities - Generational diversity - Generational diversity in figures" section CMR 2023	P. 324	GRI 3 / GRI 405-2 (2016)
	"Professional development and remuneration - Professional development and remuneration in figures" section CMR 2023	P. 340	
Number of dismissals by gender, age and occupational classification	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023	P. 319	
	"Diversity and equal opportunities - Generational diversity - Generational diversity in figures" section CMR 2023	P. 324	GRI 401-1 (2016)
	"Professional development and remuneration - Professional development and remuneration in figures" section CMR 2023	P. 340	

* 2021, unless otherwise indicated.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
Social and personnel matters			
Salary gap	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023	P. 319	GRI 3 / GRI 405-2 (2016)
Average remuneration of Directors and Managers by gender	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023	P. 319	GRI 2-19 / GRI 2-20 / GRI 3
Implementation of policies to disconnect from work	"Employee experience - New ways of working" section CMR 2023	P. 347	GRI 3
Number of employees with disabilities	"Diversity and equal opportunities - Functional diversity" section CMR 2023	P. 321	GRI 405-1 (2016)
Organisation of working hours	"Employee experience - New ways of working" section CMR 2023	P. 347	GRI 3
Number of hours of absenteeism	"Employee experience - Promoting well-being in a healthy and sustainable environment - Accident and absenteeism data" section CMR 2023	P. 353	GRI 403-9 (2018)
Measures for promoting work-life balance for both parents	"Employee experience - Equality Plan" section of CMR 2023	P. 348	GRI 3 / GRI 401-3 (2016)
Occupational health and safety conditions	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023	P. 352	GRI 3 / GRI 403-1 (2018) / GRI 403-2 (2018) / GRI 403-3 (2018) / GRI 403-6 (2018) / GRI 403-7 (2018) / GRI 403-8 (2018)
Occupational accidents, in particular their frequency and severity, disaggregated by gender	"Employee experience - Promoting well-being in a healthy and sustainable environment - Accident and absenteeism data" section CMR 2023	P. 353	GRI 403-9 (2018)
Type of occupational illnesses and distributed by gender	CaixaBank's activities do not lead to the development in its workers of any of the occupational diseases classified as serious		GRI 403-10 (2018)
Percentage of employees covered by a collective bargaining agreement by country	"Employee experience - Labour standards and personnel rights" section CMR 2023	P. 346	GRI 2-30
Overview of collective bargaining agreements, particularly in the field of occupational health and safety	"Employee experience - Labour standards and personnel rights" section CMR 2023	P. 346	GRI 403-4 (2018)
Policies implemented in the field of training	"Professional development and pay" section CMR 2023	P. 326	GRI 3 / GRI 404-2 (2016)
Total hours of training by job category	"Professional development and remuneration - Professional development and remuneration in figures" section CMR 2023	P. 340	GRI 404-1 (2016)
Protocols for integration and universal accessibility for people with disabilities. Universal accessibility for people with disabilities	"Diversity and equal opportunities - Functional diversity" section CMR 2023	P. 321	GRI 3
	"Financial inclusion - Close and accessible banking" section CMR 2023	P. 392	

* 2021, unless otherwise indicated.

Law 11/2018, of 28 December	Section or sub-section of the 2023 CMR index / Direct response	Page	GRI indicator equivalence*
Other information			
Complaint systems available to customers	"Dialogue with customers" section CMR 2023	P. 290	GRI 3 / GRI 2-26
	"Dialogue with Customers - Customer Service" section CMR 2023	P. 291	
Number of complaints received from customers and their resolution	"Ethical and responsible behaviour - Internal information system" section CMR 2023	P. 160	GRI 3 / GRI 418-1 (2016)
	"Ethical and Responsible Behaviour - Queries channel" section CMR 2023	P. 162	
Measures for customer health and safety	This is not material for CaixaBank Group	P. 41	GRI 3
Amount of profit obtained, country-by-country	"Ethical and Responsible Behaviour - Tax transparency - Details by region, in millions of euros" section CMR 2023	P. 174	GRI 3 / GRI 201-1 (2016)
Amount of profit tax paid	"Ethical and responsible behaviour - Fiscal transparency - Own taxes and taxes collected from third parties" section CMR 2023	P. 172	GRI 201-1 (2016) / GRI 207-4 (2019)
	"Ethical and Responsible Behaviour - Tax transparency - Details by region, in millions of euros" section CMR 2023	P. 174	
Amount of subsidies received	"Grants and public aid received" of Annex 5 CAA 2023		GRI 201-4 (2016)

Taxonomy Regulation (EU) 2020/852 and Delegated Acts C2022/4987	Section or sub-section of the 2022 CMR index / Direct response	Page
Proportion in total assets of exposures to Taxonomy-eligible economic activities	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477
Proportion in total assets of exposures to Taxonomy non-eligible economic activities	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477
Proportion in total assets of exposures to central governments, central banks and supranational issuers	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477
Proportion in total assets of exposures to derivatives	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477
Proportion in total assets of exposures to companies that are not required to publish non-financial information in accordance with Article 19bis or 29bis of Directive 2013/34/EU (NFRD)	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477
Proportion in total assets of the trading book	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477
Proportion in total assets of demand interbank loans	"Sustainable business - Green taxonomy" section CMR 2023	P. 261
	"Taxonomy Regulation (EU) 2020/852 and Delegated Acts" section CMR 2023	P. 477

* 2021, unless otherwise indicated.

Taxonomy Regulation (EU) 2020/852 and Delegated Acts

The following table breaks down the templates that comply with Taxonomy Regulation (EU) 2020/852 and delegated acts for the 2023 financial year of the CaixaBank Group (excluding the Insurance Group), as well as the specific templates of the Insurance Group and pension plans and EPSV of VidaCaixa.

The regulatory framework, methodology used and main conclusions are included in section 5. Value creation model Green taxonomy

0. SUMMARY OF THE KEY INDICATORS OF RESULTS THAT CREDIT INSTITUTIONS MUST DISCLOSE IN ACCORDANCE WITH ARTICLE 8 OF THE TAXONOMY REGULATION

Key performance indicator		Total environmentally sustainable assets	Key performance indicator (****)	Key performance indicator (*****)	% coverage (over total assets) (***)	% of assets excluded from the GAR's numerator (article 7, sections 2 and 3, and Annex V, section 1.1.2)	% of assets excluded from the GAR's denominator (article 7, section ,1 and Annex V, section 1.2.4)
Green asset ratio (GAR) in terms of stock		CCM + CCA	1.05%	2.30%	75%	36%	25%
Additional key performance indicators		Total environmentally sustainable activities	Key performance indicator (****)	Key performance indicator (*****)	% coverage (over total assets) (***)	% of assets excluded from the GAR's numerator (article 7, sections 2 and 3, and Annex V, section 1.1.2)	% of assets excluded from the GAR's denominator (article 7, section ,1 and Annex V, section 1.2.4)
	GAR (flow)	CCM + CCA	1.74%	4.26%	63%	35%	37%
	Financial guarantees	CCM + CCA	25.16%	41.80%			
	Assets managed	CCM + CCA	0.04%	0.04%			
	Income from fees and commissions (**)						
	Financial assets held for trading (*)						

(*) For credit institutions that do not meet the conditions of Article 94, section 1 of the CRR or the terms established in Article 325 bis, section 1 of the CRR

(**) Income from fees and commissions of services other than granting loans and assets managed

Institutions will disclose forward-looking information in relation to this key performance indicator, including information in terms of objectives, together with relevant explanations on the methodology applied. (***)% of assets covered by the key performance indicator versus the total assets of banks

(****) based on the key performance indicator of counterparty turnover

(*****) based on the key performance indicator for the counterparty's CapEx, except in loan activities, in which the key performance indicator for turnover is used for general loans

Note 1: In all templates: black coloured cells should not be filled in. Note 2: The key performance indicators for fees and commissions (sheet 6) and the trading book (sheet 7) will only be applicable as of 2026. SMEs will only be included in these key performance indicators if the impact assessment is positive.

Other Considerations:

The numbering does not include those cases in which it was not possible to determine if the financing granted through special purpose vehicles (SPV) belongs to a Group or entity subject to NFRD. For green bonds and/or debt securities where it was not possible for CaixaBank to identify the specific activities financed, the numerator includes alignment data reported by the issuing counterparty. Household financing includes the following loan types: secured by residential real estate; home renovation; and cars granted from 1 January 2022. Other household exposures are included under "Other assets", which are excluded from the numerator and included in the denominator.

For all those exposures in which several circumstances occur simultaneously, the prevailing criterion for assigning it to a certain category was the purpose. For example, the financing for renovating buildings backed by a mortgage on a residential property is included under the heading "Of which: loans for renovating buildings".

For assets under management of third-party management companies, an eligibility and alignment of 0% has been considered, since no data is directly available from the counterparties.

In the insurance business and the pension plans and EPSV business and assets under management, the degree of eligibility and alignment of the portfolio components have also been analysed on the basis of the data reported by the companies themselves. This data has been provided by a supplier specialising in ESG data, MSCI.

> 1. ASSETS FOR CALCULATING THE GAR (TURNOVER)

In millions of euros	Reference date of T disclosure:					
	Total gross carrying amount	Climate change mitigation (CCM)				
		Of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		Of which: environmentally sustainable (in line with the taxonomy)				Of which: facilitators
Of which: statement on the use of funds	Of which: transition					
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	205,165	166,307	4,014	—	313	1,994
Financial companies	9,353	4,647	295	—	6	258
Credit institutions	3,824	381	2	—	—	2
Loans and advances	2,512	236	2	—	—	2
Debt securities, including statement on the use of funds	1,110	71	—	—	—	—
Equity instruments	202	75	—	—	—	—
Other financial undertakings	5,529	4,266	293	—	6	257
Of which: investment firms	8	—	—	—	—	—
Loans and advances	8	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—	—	—	—	—
Of which: management companies	114	—	—	—	—	—
Loans and advances	72	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	42	—	—	—	—	—
Of which: insurance companies	515	12	—	—	—	—
Loans and advances	455	2	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	60	11	—	—	—	—
Non-financial undertakings	41,941	12,793	3,434	—	307	1,736
Loans and advances	40,356	12,445	3,241	—	301	1,708
Debt securities, including statement on the use of funds	1,584	347	193	—	7	27
Equity instruments	1	1	—	—	—	—
Households	150,513	148,384	—	—	—	—
Of which: loans secured by residential immovable property	138,530	138,530	—	—	—	—
Of which: loans for renovating buildings	6,976	6,976	—	—	—	—
Of which: Car loans	5,007	2,878	—	—	—	—

Reference date of T disclosure:

In millions of euros	Total gross carrying amount	Climate change mitigation (CCM)				
		Of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		Of which: environmentally sustainable (in line with the taxonomy)			Of which: transition	Of which: facilitators
Of which: statement on the use of funds						
Local government financing	3,358	484	285	—	—	—
Housing financing	60	59	—	—	—	—
Other local government financing	3,298	425	285	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	3,738	2,930	—	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	195,919	—	—	—	—	—
Non-financial and financial companies:	113,153					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	91,670					
Loans and advances	89,011					
Of which: loans secured by commercial immovable property	17,882					
Of which: loans for renovating buildings	—					
Debt securities	1,831					
Equity instruments	828					
Counterparties in non-EU countries not subject to NFRD disclosure obligations	21,484					
Loans and advances	19,534					
Debt securities	1,593					
Equity instruments	357					
Derivatives	526					
Demand interbank loans	937					
Cash and cash related assets	2,418					
Other assets (goodwill, commodities, etc.)	78,884					
Total assets of the GAR	404,821	169,237	4,014	—	313	1,994
Assets not included in the calculation of the GAR	137,720					
Central governments and supranational issuers.	90,268					
Exposures to central banks	33,704					
Trading book	13,748					
Total assets	542,542	169,237	4,014	—	313	1,994
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations						
Financial guarantees	5,657	2,249	1,381	—	44	763
Assets managed	94,159	120	36	—	7	17
Of which: debt instruments	49,080	100	25	—	—	14
Of which: equity instruments	14,058	20	11	—	6	3

In millions of euros

Reference date of T disclosure:

Climate change adaptation (CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: facilitators

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	364	227	—	11
Financial companies	2	—	—	—
Credit institutions	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Other financial undertakings	2	—	—	—
Of which: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: insurance companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Non-financial undertakings	362	227	—	11
Loans and advances	362	226	—	11
Debt securities, including statement on the use of funds	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	—	—	—	—

In millions of euros

Reference date of T disclosure:

Climate change adaptation (CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: facilitators

Collateral obtained by taking possession: residential and commercial immovable property	—	—	—	—
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				
Demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	364	227	—	11
Assets not included in the calculation of the GAR				
Central governments and supranational issuers.				
Exposures to central banks				
Trading book				
Total assets	364	227	—	11
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	125	42	—	20
Assets managed	—	—	—	—
Of which: debt instruments	—	—	—	—
Of which: equity instruments	—	—	—	—

In millions of euros

Reference date of T disclosure:

TOTAL (CCM + CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: transition Of which: facilitators

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	166,671	4,241	—	313	2,006
Financial companies	4,649	295	—	6	258
Credit institutions	381	2	—	—	2
Loans and advances	236	2	—	—	2
Debt securities, including statement on the use of funds	71	—	—	—	—
Equity instruments	75	—	—	—	—
Other financial undertakings	4,268	293	—	6	257
Of which: investment firms	—	—	—	—	—
Loans and advances	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—
Equity instruments	—	—	—	—	—
Of which: management companies	—	—	—	—	—
Loans and advances	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—
Equity instruments	—	—	—	—	—
Of which: insurance companies	12	—	—	—	—
Loans and advances	2	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—
Equity instruments	11	—	—	—	—
Non-financial undertakings	13,155	3,661	—	307	1,747
Loans and advances	12,807	3,467	—	301	1,720
Debt securities, including statement on the use of funds	347	194	—	7	27
Equity instruments	1	—	—	—	—
Households	148,384	—	—	—	—
Of which: loans secured by residential immovable property	138,530	—	—	—	—
Of which: loans for renovating buildings	6,976	—	—	—	—
Of which: Car loans	2,878	—	—	—	—
Local government financing	484	285	—	—	—
Housing financing	59	—	—	—	—
Other local government financing	425	285	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	2,930	—	—	—	—

In millions of euros

Reference date of T disclosure:

TOTAL (CCM + CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: transition Of which: facilitators

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					
Demand interbank loans					
Cash and cash related assets					
Other assets (goodwill, commodities, etc.)					
Total assets of the GAR	169,601	4,241	—	313	2,006
Assets not included in the calculation of the GAR					
Central governments and supranational issuers.					
Exposures to central banks					
Trading book					
Total assets	169,601	4,241	—	313	2,006
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations					
Financial guarantees	2,374	1,423	—	44	783
Assets managed	120	36	—	7	17
Of which: debt instruments	100	25	—	—	14
Of which: equity instruments	20	11	—	6	3

¹ This template will include information on loans and advances, debt securities and equity instruments in the banking book against financial companies, non-financial companies -including SMEs, housing (only residential property, home renewal loans and car loans) and local governments or municipalities (housing financing). ² The following accounting categories of financial assets must be considered: financial assets at amortised cost, financial assets at fair value with changes in other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and financial assets not designated for trading compulsorily measured at fair value through profit or loss, and real estate collateral collected by credit institutions by taking possession in exchange for debt cancellation. ³ Banks with subsidiaries in non-EU countries must provide separately this information on exposure to counterparties in non-EU countries. As for exposures to non-EU countries, in spite of the additional challenges in terms of a lack of disclosure requirements for common information and methodology due to the EU taxonomy and NFRD only being applicable at the EU level, these institutions must disclose a separate GAR in relation to exposures to non-EU countries, as far as possible, in the form of estimates and intervals, using approximations and explaining, exceptions and limitations, given the importance of these exposures to credit institutions with subsidiaries in non-EU countries. ⁴ As for car loans, the institutions shall only include exposures generated after the date on which the disclosure obligation starts to apply.

> 1. ASSETS FOR CALCULATING THE GAR (CAPEX)

In millions of euros	Reference date of T disclosure:					
	Total gross carrying amount	Climate change mitigation (CCM)				
		Of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		Of which: environmentally sustainable (in line with the taxonomy)				
			Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
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	205,165	169,443	9,111	—	462	4,716
Financial companies	9,353	4,546	668	—	43	574
Credit institutions	3,824	282	4	—	—	3
Loans and advances	2,512	187	4	—	—	3
Debt securities, including statement on the use of funds	1,110	20	—	—	—	—
Equity instruments	202	75	—	—	—	—
Other financial undertakings	5,529	4,264	665	—	43	571
Of which: investment firms	8	—	—	—	—	—
Loans and advances	8	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—	—	—	—	—
Of which: management companies	114	—	—	—	—	—
Loans and advances	72	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	42	—	—	—	—	—
Of which: insurance companies	515	11	—	—	—	—
Loans and advances	455	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	60	11	—	—	—	—
Non-financial undertakings	41,941	16,018	8,146	—	418	4,143
Loans and advances	40,356	15,375	7,694	—	408	4,085
Debt securities, including statement on the use of funds	1,584	643	451	—	10	58
Equity instruments	1	—	—	—	—	—
Households	150,513	148,384	—	—	—	—
Of which: loans secured by residential immovable property	138,530	138,530	—	—	—	—
Of which: loans for renovating buildings	6,976	6,976	—	—	—	—
Of which: Car loans	5,007	2,878	—	—	—	—

Reference date of T disclosure:

In millions of euros	Total gross carrying amount	Climate change mitigation (CCM)				
		Of which: sectors relevant to the taxonomy (taxonomy-eligible)				
		Of which: environmentally sustainable (in line with the taxonomy)				
			Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Local government financing	3,358	495	297	—	—	—
Housing financing	60	59	—	—	—	—
Other local government financing	3,298	437	297	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	3,738	2,930	—	—	—	—
Assets excluded from the numerator to calculate GAR (included in the denominator)	195,919	—	—	—	—	—
Non-financial and financial companies:	113,153					
Non-financial companies (non-SMEs) and SMEs not subject to NFRD disclosure obligations	91,670					
Loans and advances	89,011					
Of which: loans secured by commercial immovable property	17,882					
Of which: loans for renovating buildings	—					
Debt securities	1,831					
Equity instruments	828					
Counterparties in non-EU countries not subject to NFRD disclosure obligations	21,484					
Loans and advances	19,534					
Debt securities	1,593					
Equity instruments	357					
Derivatives	526					
Demand interbank loans	937					
Cash and cash related assets	2,418					
Other assets (goodwill, commodities, etc.)	78,884					
Total assets of the GAR	404,821	172,374	9,111	—	462	4,716
Assets not included in the calculation of the GAR	137,720					
Central governments and supranational issuers.	90,268					
Exposures to central banks	33,704					
Trading book	13,748					
Total assets	542,542	172,374	9,111	—	462	4,716
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations						
Financial guarantees	5,657	2,937	2,335	—	55	1,267
Assets managed	94,159	120	36	—	7	17
Of which: debt instruments	49,080	100	25	—	—	14
Of which: equity instruments	14,058	20	11	—	6	3

In millions of euros

Reference date of T disclosure:

Climate change adaptation (CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: facilitators

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	307	199	—	7
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: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: insurance companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Non-financial undertakings	306	199	—	7
Loans and advances	305	198	—	7
Debt securities, including statement on the use of funds	1	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	—	—	—	—

In millions of euros

Reference date of T disclosure:

Climate change adaptation (CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds

Of which: facilitators

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				
Demand interbank loans				
Cash and cash related assets				
Other assets (goodwill, commodities, etc.)				
Total assets of the GAR	307	199	—	7
Assets not included in the calculation of the GAR				
Central governments and supranational issuers.				
Exposures to central banks				
Trading book				
Total assets	307	199	—	7
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations				
Financial guarantees	75	29	—	18
Assets managed	—	—	—	—
Of which: debt instruments	—	—	—	—
Of which: equity instruments	—	—	—	—

In millions of euros

Reference date of T disclosure:

TOTAL (CCM + CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: transition Of which: facilitators

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	169,750	9,311	—	462	4,723
Financial companies	4,547	669	—	43	574
Credit institutions	282	4	—	—	3
Loans and advances	187	4	—	—	3
Debt securities, including statement on the use of funds	20	—	—	—	—
Equity instruments	75	—	—	—	—
Other financial undertakings	4,265	665	—	43	571
Of which: investment firms	—	—	—	—	—
Loans and advances	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—
Equity instruments	—	—	—	—	—
Of which: management companies	—	—	—	—	—
Loans and advances	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—
Equity instruments	—	—	—	—	—
Of which: insurance companies	11	—	—	—	—
Loans and advances	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—
Equity instruments	11	—	—	—	—
Non-financial undertakings	16,324	8,345	—	418	4,149
Loans and advances	15,679	7,893	—	408	4,092
Debt securities, including statement on the use of funds	644	452	—	10	58
Equity instruments	—	—	—	—	—
Households	148,384	—	—	—	—
Of which: loans secured by residential immovable property	138,530	—	—	—	—
Of which: loans for renovating buildings	6,976	—	—	—	—
Of which: Car loans	2,878	—	—	—	—
Local government financing	495	297	—	—	—
Housing financing	59	—	—	—	—
Other local government financing	437	297	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	2,930	—	—	—	—

In millions of euros

Reference date of T disclosure:

TOTAL (CCM + CCA)

Of which: sectors relevant to the taxonomy (taxonomy-eligible)

Of which: environmentally sustainable (in line with the taxonomy)

Of which: statement on the use of funds Of which: transition Of which: facilitators

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					
Demand interbank loans					
Cash and cash related assets					
Other assets (goodwill, commodities, etc.)					
Total assets of the GAR	172,680	9,311	—	462	4,723
Assets not included in the calculation of the GAR					
Central governments and supranational issuers.					
Exposures to central banks					
Trading book					
Total assets	172,680	9,311	—	462	4,723
Off-balance-sheet exposures - Companies subject to NFRD disclosure obligations					
Financial guarantees	3,012	2,365	—	55	1,284
Assets managed	120	36	—	7	17
Of which: debt instruments	100	25	—	—	14
Of which: equity instruments	20	11	—	6	3

¹ This template will include information on loans and advances, debt securities and equity instruments in the banking book against financial companies, non-financial companies -including SMEs, housing (only residential property, home renewal loans and car loans) and local governments or municipalities (housing financing).

² The following accounting categories of financial assets must be considered: financial assets at amortised cost, financial assets at fair value with changes in other comprehensive income, investments in subsidiaries, joint ventures and associates, financial assets designated at fair value through profit or loss and financial assets not designated for trading compulsorily measured at fair value through profit or loss, and real estate collateral collected by credit institutions by taking possession in exchange for debt cancellation.

³ Banks with subsidiaries in non-EU countries must provide separately this information on exposure to counterparties in non-EU countries. As for exposures to non-EU countries, in spite of the additional challenges in terms of a lack of disclosure requirements for common information and methodology due to the EU taxonomy and NFRD only being applicable at the EU level, these institutions must disclose a separate GAR in relation to exposures to non-EU countries, as far as possible, in the form of estimates and intervals, using approximations and explaining, exceptions and limitations, given the importance of these exposures to credit institutions with subsidiaries in non-EU countries.

⁴ As for car loans, the institutions shall only include exposures generated after the date on which the disclosure obligation starts to apply.

> 2. GAR: INFORMATION BY SECTOR (CAPEX)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM)	Millions of euros	Of which: environmentally sustainable (CCM)
D35.1.1-Production of electricity	3,182	2,893		
D35.1.4-Trade of electricity	1,379	1,359		
C29.1.0-Manufacture of motor vehicles	3,691	1,184		
D35.2.3-Trade of gas through main	431	381		
D35.1.2-Transmission of electricity	334	327		
C24.1.0-Manufacture of basic iron and steel and of ferro-alloys	136	125		
H49.5.0-Transport via pipeline	657	179		
D35.1.3-Distribution of electricity	195	176		
H52.2.3- Service activities incidental to air transportation	249	126		
J62.0.9-Other information technology and computer service activities	137	119		
L68.1.0-Buying and selling of own real estate	386	125		
F43.9.9-Other specialised construction activities n.e.c.	137	116		
C10.8.5-Manufacture of prepared meals and dishes	123	111		
C14.1.3-Manufacture of other outerwear	103	103		
J61.9.0-Other telecommunications activities	119	96		
F41.1.0-Development of building projects	160	83		
G46.7.2-Wholesale of metal and metal ores	107	38		
F42.9.9-Other civil engineering projects n.e.c.	157	56		
H52.2.9-Other transportation support activities	119	42		
H49.1.0-Passenger rail transport, interurban	130	51		
C30.2.0-Manufacture of railway locomotives and rolling stock	52	45		
G45.1.1-Sale of cars and light motor vehicles	176	39		
H52.2.4-Cargo handling	74	30		
C17.1.1-Manufacture of pulp	13	13		
C10.8.9-Manufacture of other food products n.e.c.	30	26		
D35.2.1-Manufacture of gas	67	22		
F42.2.2-Construction of utility projects for electricity and telecommunications	17	17		
K64.9.9-Other financial service activities, except insurance and pension funding n.e.c.	62	16		
F41.2.0-Construction of residential and non-residential buildings	33	15		
C19.2.0-Manufacture of refined petroleum products	36	15		
N77.3.5-Renting and leasing of air transport equipment	37	15		
E36.0.0-Water collection, treatment and supply	628	15		
G46.3.8-Wholesale of other food, including fish, crustaceans and molluscs	82	12		
F42.1.1-Construction of roads and motorways	67	11		

> 2. GAR: INFORMATION BY SECTOR (CAPEX)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM)	Millions of euros	Of which: environmentally sustainable (CCM)
I55.1.0-Hotels and similar accommodation	130	11		
C27.3.2-Manufacture of other electronic and electric wires and cables	19	11		
C30.1.1-Building of ships and floating structures	41	10		
H52.2.1-Service activities incidental to land transportation	1,106	9		
D35.2.2-Distribution of gaseous fuels through mains	14	9		
G45.4.0-Sale, maintenance and repair of motorcycles and related parts and accessories	8	8		
C21.1.0-Manufacture of basic pharmaceutical products	9	8		
C16.2.9-Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	28	7		
G47.7.1-Retail sale of clothing in specialised stores	22	6		
G47.1.1-Retail sale in non-specialised stores with food, beverages or tobacco predominating	134	6		
J59.1.1-Motion picture, video and television programme production activities	5	5		
G45.3.1-Wholesale trade of motor vehicle parts and accessories	12	5		
C28.1.1-Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	25	5		
C20.1.3-Manufacture of other inorganic basic chemicals	93	3		
N81.1.0-Combined facilities support activities	5	5		
K64.2.0-Activities of holding companies	31	5		
C23.1.3-Manufacture of hollow glass	24	4		
G47.7.1-Retail sale of telecommunications equipment in specialised stores	4	4		
M71.1.2-Engineering activities and related technical consultancy	25	4		
C24.2.0-Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	6	4		
A2.1.0-Silviculture and other forestry activities	2	2		
B8.9.1-Mining of chemical and fertiliser minerals	2	2		
C23.9.9-Manufacture of other non-metallic mineral products n.e.c.	2	2		
F42.1.3-Construction of bridges and tunnels	7	2		
M69.2.0-Accounting, bookkeeping and auditing activities; tax consultancy	41	2		
C23.5.1-Manufacture of cement	27	2		
F43.2.1-Electrical installation	80	2		
C24.4.4-Copper production	3	2		
G46.1.2-Agents involved in the sale of fuels, ores, metals and industrial chemicals	2	2		
C23.1.1-Manufacture of flat glass	1	1		
N77.1.1-Renting and leasing of cars and light motor vehicles	7	2		
L68.2.0-Renting and operating of own or leased real estate	37	2		
C30.9.2-Manufacture of bicycles and invalid carriages	2	1		
G46.7.3-Wholesale of wood, construction materials and sanitary equipment	1	1		

> 2. GAR: INFORMATION BY SECTOR (CAPEX)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM)	Millions of euros	Of which: environmentally sustainable (CCM)
C29.3.2-Manufacture of other parts and accessories for motor vehicles	71	1		
J61.2.0-Wireless telecommunications activities	21	1		
G46.7.1-Wholesale of solid, liquid and gaseous fuels and related products	132	1		
N81.2.1-General cleaning of buildings	3	1		
H49.4.1-Freight transport by road	6	1		
G46.6.3-Wholesale of mining, construction and civil engineering machinery	1	1		
C10.8.3-Processing of tea and coffee	—	—		
B8.1.1-Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	1	1		
E38.2.1-Treatment and disposal of non-hazardous waste	6	1		
G47.6.1-Retail sale of books in specialised stores	8	1		
C27.5.1-Manufacture of electric domestic appliances	1	1		
C17.2.9-Manufacture of other articles of paper and paperboard	8	1		
C25.5.0-Forging, pressing, stamping and roll-forming of metal; metallurgy of powders	3	—		
M71.2.0-Technical testing and analysis	5	—		
C23.6.1-Manufacture of concrete products for construction purposes	2	—		
C13.1.0-Preparation and spinning of textile fibres	—	—		
M70.1.0-Activities of head offices	1	—		
J61.1.0-Wired telecommunications activities	1	—		
C25.1.1-Manufacture of metal structures and parts of structures	—	—		
C23.6.3-Manufacture of ready-mixed concrete	3	—		
M71.1.1-Architectural activities	—	—		
C27.1.1-Manufacture of electric motors, generators and transformers	—	—		
J60.2.0-Television programming and broadcasting activities	—	—		
J62.0.2-Computer consultancy activities	—	—		
G46.4.1-Wholesale of textiles	1	—		
F43.2.2-Plumbing, heat and air-conditioning installation	—	—		
G46.4.3-Wholesale of electrical household appliances	—	—		
C23.1.3-Manufacture of hollow glass	—	—		
C20.1.4-Manufacture of other organic basic chemicals	4	—		
C27.3.1-Manufacture of fibre optic cables	—	—		
C33.1.7-Repair and maintenance of other transport equipment	—	—		
H53.2.0-Other postal and courier activities	—	—		
Other	477	1		
Weight other category over the total	2.98%	0.01%		

Breakdown by sector - four-digit level NACE (code and denomination)

Climate change adaptation (CCA)			
Non-financial companies (subject to NFRD)			SMEs and other companies not subject to NFRD
Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCA)	Millions of euros	Of which: environmentally sustainable (CCA)
D35.1.1-Production of electricity	4	2	
D35.1.4-Trade of electricity	—	—	
C29.1.0-Manufacture of motor vehicles	24	5	
D35.2.3-Trade of gas through main	4	4	
D35.1.2-Transmission of electricity	—	—	
C24.1.0-Manufacture of basic iron and steel and of ferro-alloys	133	125	
H49.5.0-Transport via pipeline	—	—	
D35.1.3-Distribution of electricity	—	—	
H52.2.3- Service activities incidental to air transportation	—	—	
J62.0.9-Other information technology and computer service activities	24	6	
L68.1.0-Buying and selling of own real estate	—	—	
F43.9.9-Other specialised construction activities n.e.c.	—	—	
C10.8.5-Manufacture of prepared meals and dishes	—	—	
C14.1.3-Manufacture of other outerwear	—	—	
J61.9.0-Other telecommunications activities	1	—	
F41.1.0-Development of building projects	—	—	
G46.7.2-Wholesale of metal and metal ores	24	23	
F42.9.9-Other civil engineering projects n.e.c.	6	2	
H52.2.9-Other transportation support activities	30	11	
H49.1.0-Passenger rail transport, interurban	—	—	
C30.2.0-Manufacture of railway locomotives and rolling stock	—	—	
G45.1.1-Sale of cars and light motor vehicles	—	—	
H52.2.4-Cargo handling	—	—	
C17.1.1-Manufacture of pulp	13	13	
C10.8.9-Manufacture of other food products n.e.c.	—	—	
D35.2.1-Manufacture of gas	2	1	
F42.2.2-Construction of utility projects for electricity and telecommunications	—	—	
K64.9.9-Other financial service activities, except insurance and pension funding n.e.c.	—	—	
F41.2.0-Construction of residential and non-residential buildings	—	—	
C19.2.0-Manufacture of refined petroleum products	—	—	
N77.3.5-Renting and leasing of air transport equipment	—	—	
E36.0.0-Water collection, treatment and supply	—	—	
G46.3.8-Wholesale of other food, including fish, crustaceans and molluscs	—	—	
F42.1.1-Construction of roads and motorways	1	—	

Breakdown by sector - four-digit level NACE (code and denomination)

Climate change adaptation (CCA)			
Non-financial companies (subject to NFRD)			SMEs and other companies not subject to NFRD
Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCA)	Millions of euros	Of which: environmentally sustainable (CCA)
I55.1.0-Hotels and similar accommodation	—	—	
C27.3.2-Manufacture of other electronic and electric wires and cables	—	—	
C30.1.1-Building of ships and floating structures	—	—	
H52.2.1-Service activities incidental to land transportation	1	—	
D35.2.2-Distribution of gaseous fuels through mains	—	—	
G45.4.0-Sale, maintenance and repair of motorcycles and related parts and accessories	—	—	
C21.1.0-Manufacture of basic pharmaceutical products	—	—	
C16.2.9-Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	—	—	
G47.7.1-Retail sale of clothing in specialised stores	—	—	
G47.1.1-Retail sale in non-specialised stores with food, beverages or tobacco predominating	—	—	
J59.1.1-Motion picture, video and television programme production activities	—	—	
G45.3.1-Wholesale trade of motor vehicle parts and accessories	—	—	
C28.1.1-Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	—	—	
C20.1.3-Manufacture of other inorganic basic chemicals	2	2	
N81.1.0-Combined facilities support activities	—	—	
K64.2.0-Activities of holding companies	—	—	
C23.1.3-Manufacture of hollow glass	—	—	
G47.7.1-Retail sale of telecommunications equipment in specialised stores	—	—	
M71.1.2-Engineering activities and related technical consultancy	—	—	
C24.2.0-Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	—	—	
A2.1.0-Silviculture and other forestry activities	2	2	
B8.9.1-Mining of chemical and fertiliser minerals	—	—	
C23.9.9-Manufacture of other non-metallic mineral products n.e.c.	1	1	
F42.1.3-Construction of bridges and tunnels	—	—	
M69.2.0-Accounting, bookkeeping and auditing activities; tax consultancy	—	—	
C23.5.1-Manufacture of cement	—	—	
F43.2.1-Electrical installation	—	—	
C24.4.4-Copper production	—	—	
G46.1.2-Agents involved in the sale of fuels, ores, metals and industrial chemicals	—	—	
C23.1.1-Manufacture of flat glass	1	1	
N77.1.1-Renting and leasing of cars and light motor vehicles	—	—	
L68.2.0-Renting and operating of own or leased real estate	—	—	
C30.9.2-Manufacture of bicycles and invalid carriages	—	—	
G46.7.3-Wholesale of wood, construction materials and sanitary equipment	1	1	

Breakdown by sector - four-digit level NACE (code and denomination)

Climate change adaptation (CCA)			
Non-financial companies (subject to NFRD)			SMEs and other companies not subject to NFRD
Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCA)	Millions of euros	Of which: environmentally sustainable (CCA)
C29.3.2-Manufacture of other parts and accessories for motor vehicles	—	—	
J61.2.0-Wireless telecommunications activities	1	—	
G46.7.1-Wholesale of solid, liquid and gaseous fuels and related products	—	—	
N81.2.1-General cleaning of buildings	—	—	
H49.4.1-Freight transport by road	—	—	
G46.6.3-Wholesale of mining, construction and civil engineering machinery	—	—	
C10.8.3-Processing of tea and coffee	—	—	
B8.1.1-Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	—	—	
E38.2.1-Treatment and disposal of non-hazardous waste	—	—	
G47.6.1-Retail sale of books in specialised stores	—	—	
C27.5.1-Manufacture of electric domestic appliances	—	—	
C17.2.9-Manufacture of other articles of paper and paperboard	—	—	
C25.5.0-Forging, pressing, stamping and roll-forming of metal; metallurgy of powders	—	—	
M71.2.0-Technical testing and analysis	—	—	
C23.6.1-Manufacture of concrete products for construction purposes	—	—	
C13.1.0-Preparation and spinning of textile fibres	—	—	
M70.1.0-Activities of head offices	—	—	
J61.1.0-Wired telecommunications activities	—	—	
C25.1.1-Manufacture of metal structures and parts of structures	—	—	
C23.6.3-Manufacture of ready-mixed concrete	—	—	
M71.1.1-Architectural activities	—	—	
C27.1.1-Manufacture of electric motors, generators and transformers	—	—	
J60.2.0-Television programming and broadcasting activities	25	—	
J62.0.2-Computer consultancy activities	—	—	
G46.4.1-Wholesale of textiles	—	—	
F43.2.2-Plumbing, heat and air-conditioning installation	—	—	
G46.4.3-Wholesale of electrical household appliances	—	—	
C23.1.3-Manufacture of hollow glass	—	—	
C20.1.4-Manufacture of other organic basic chemicals	—	—	
C27.3.1-Manufacture of fibre optic cables	1	—	
C33.1.7-Repair and maintenance of other transport equipment	—	—	
H53.2.0-Other postal and courier activities	—	—	
Other	3	—	
Weight other category over the total	1.08%	0.05%	

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL (CCM + CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)
D35.1.1-Production of electricity	3,186	2,894		
D35.1.4-Trade of electricity	1,379	1,359		
C29.1.0-Manufacture of motor vehicles	3,715	1,189		
D35.2.3-Trade of gas through main	435	385		
D35.1.2-Transmission of electricity	335	327		
C24.1.0-Manufacture of basic iron and steel and of ferro-alloys	269	250		
H49.5.0-Transport via pipeline	657	179		
D35.1.3-Distribution of electricity	195	176		
H52.2.3- Service activities incidental to air transportation	249	126		
J62.0.9-Other information technology and computer service activities	161	126		
L68.1.0-Buying and selling of own real estate	386	125		
F43.9.9-Other specialised construction activities n.e.c.	137	116		
C10.8.5-Manufacture of prepared meals and dishes	123	111		
C14.1.3-Manufacture of other outerwear	103	103		
J61.9.0-Other telecommunications activities	120	96		
F41.1.0-Development of building projects	160	83		
G46.7.2-Wholesale of metal and metal ores	132	61		
F42.9.9-Other civil engineering projects n.e.c.	163	58		
H52.2.9-Other transportation support activities	150	53		
H49.1.0-Passenger rail transport, interurban	130	51		
C30.2.0-Manufacture of railway locomotives and rolling stock	52	45		
G45.1.1-Sale of cars and light motor vehicles	176	39		
H52.2.4-Cargo handling	74	30		
C17.1.1-Manufacture of pulp	26	26		
C10.8.9-Manufacture of other food products n.e.c.	30	26		
D35.2.1-Manufacture of gas	69	22		
F42.2.2-Construction of utility projects for electricity and telecommunications	17	17		
K64.9.9-Other financial service activities, except insurance and pension funding n.e.c.	62	16		
F41.2.0-Construction of residential and non-residential buildings	33	15		
C19.2.0-Manufacture of refined petroleum products	36	15		
N77.3.5-Renting and leasing of air transport equipment	37	15		
E36.0.0-Water collection, treatment and supply	628	15		

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL (CCM + CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)	
G46.3.8-Wholesale of other food, including fish, crustaceans and molluscs	82	12		
F42.1.1-Construction of roads and motorways	68	12		
I55.1.0-Hotels and similar accommodation	130	11		
C27.3.2-Manufacture of other electronic and electric wires and cables	19	11		
C30.1.1-Building of ships and floating structures	41	10		
H52.2.1-Service activities incidental to land transportation	1,107	10		
D35.2.2-Distribution of gaseous fuels through mains	14	9		
G45.4.0-Sale, maintenance and repair of motorcycles and related parts and accessories	8	8		
C21.1.0-Manufacture of basic pharmaceutical products	9	8		
C16.2.9-Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	28	7		
G47.7.1-Retail sale of clothing in specialised stores	22	6		
G47.1.1-Retail sale in non-specialised stores with food, beverages or tobacco predominating	134	6		
J59.1.1-Motion picture, video and television programme production activities	5	5		
G45.3.1-Wholesale trade of motor vehicle parts and accessories	12	5		
C28.1.1-Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	25	5		
C20.1.3-Manufacture of other inorganic basic chemicals	95	5		
N81.1.0-Combined facilities support activities	5	5		
K64.2.0-Activities of holding companies	31	5		
C23.1.3-Manufacture of hollow glass	24	4		
G47.7.1-Retail sale of telecommunications equipment in specialised stores	4	4		
M71.1.2-Engineering activities and related technical consultancy	25	4		
C24.2.0-Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	6	4		
A2.1.0-Silviculture and other forestry activities	4	3		
B8.9.1-Mining of chemical and fertiliser minerals	2	2		
C23.9.9-Manufacture of other non-metallic mineral products n.e.c.	3	2		
F42.1.3-Construction of bridges and tunnels	8	2		
M69.2.0-Accounting, bookkeeping and auditing activities; tax consultancy	41	2		
C23.5.1-Manufacture of cement	27	2		
F43.2.1-Electrical installation	80	2		
C24.4.4-Copper production	3	2		
G46.1.2-Agents involved in the sale of fuels, ores, metals and industrial chemicals	2	2		
C23.1.1-Manufacture of flat glass	2	2		
N77.1.1-Renting and leasing of cars and light motor vehicles	7	2		

Breakdown by sector - four-digit level NACE (code and denomination)

TOTAL (CCM + CCA)			
Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)
L68.2.0-Renting and operating of own or leased real estate	37	2	
C30.9.2-Manufacture of bicycles and invalid carriages	2	1	
G46.7.3-Wholesale of wood, construction materials and sanitary equipment	2	1	
C29.3.2-Manufacture of other parts and accessories for motor vehicles	71	1	
J61.2.0-Wireless telecommunications activities	22	1	
G46.7.1-Wholesale of solid, liquid and gaseous fuels and related products	132	1	
N81.2.1-General cleaning of buildings	3	1	
H49.4.1-Freight transport by road	6	1	
G46.6.3-Wholesale of mining, construction and civil engineering machinery	1	1	
C10.8.3-Processing of tea and coffee	1	1	
B8.1.1-Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	1	1	
E38.2.1-Treatment and disposal of non-hazardous waste	6	1	
G47.6.1-Retail sale of books in specialised stores	8	1	
C27.5.1-Manufacture of electric domestic appliances	1	1	
C17.2.9-Manufacture of other articles of paper and paperboard	8	1	
C25.5.0-Forging, pressing, stamping and roll-forming of metal; metallurgy of powders	3	—	
M71.2.0-Technical testing and analysis	5	—	
C23.6.1-Manufacture of concrete products for construction purposes	2	—	
C13.1.0-Preparation and spinning of textile fibres	—	—	
M70.1.0-Activities of head offices	1	—	
J61.1.0-Wired telecommunications activities	1	—	
C25.1.1-Manufacture of metal structures and parts of structures	—	—	
C23.6.3-Manufacture of ready-mixed concrete	3	—	
M71.1.1-Architectural activities	—	—	
C27.1.1-Manufacture of electric motors, generators and transformers	—	—	
J60.2.0-Television programming and broadcasting activities	25	—	
J62.0.2-Computer consultancy activities	1	—	
G46.4.1-Wholesale of textiles	1	—	
F43.2.2-Plumbing, heat and air-conditioning installation	—	—	
G46.4.3-Wholesale of electrical household appliances	—	—	
C23.1.3-Manufacture of hollow glass	—	—	
C20.1.4-Manufacture of other organic basic chemicals	4	—	
C27.3.1-Manufacture of fibre optic cables	1	—	

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL (CCM + CCA)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)	Of which: environmentally sustainable (CCM + CCA)	Carrying amount (gross)	Of which: environmentally sustainable (CCM + CCA)
	Millions of euros		Millions of euros	
C33.1.7-Repair and maintenance of other transport equipment	—	—		
H53.2.0-Other postal and courier activities	—	—		
Other	480	1		
Weight other category over the total	2.94%	0.01%		

2. GAR: INFORMATION BY SECTOR (TURNOVER)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)	Of which: environmentally sustainable (CCM)	Carrying amount (gross)	Of which: environmentally sustainable (CCM)
	Millions of euros		Millions of euros	
D35.1.1-Production of electricity	2,219	1,470		
C29.1.0-Manufacture of motor vehicles	3,102	294		
C24.1.0-Manufacture of basic iron and steel and of ferro-alloys	143	122		
D35.1.4-Trade of electricity	551	202		
D35.1.2-Transmission of electricity	273	194		
H52.2.3- Service activities incidental to air transportation	263	158		
J61.9.0-Other telecommunications activities	156	104		
C30.2.0-Manufacture of railway locomotives and rolling stock	76	65		
D35.1.3-Distribution of electricity	117	88		
F43.9.9-Other specialised construction activities n.e.c.	89	59		
E36.0.0-Water collection, treatment and supply	686	57		
J62.0.9-Other information technology and computer service activities	58	48		
F42.9.9-Other civil engineering projects n.e.c.	264	51		
G46.7.2-Wholesale of metal and metal ores	117	26		
F41.1.0-Development of building projects	131	48		
D35.2.3-Trade of gas through main	157	42		
L68.1.0-Buying and selling of own real estate	384	42		
H52.2.9-Other transportation support activities	145	42		
H49.5.0-Transport via pipeline	733	40		
C17.1.1-Manufacture of pulp	32	27		
F42.1.1-Construction of roads and motorways	88	26		
H49.1.0-Passenger rail transport, interurban	109	24		
H52.2.1-Service activities incidental to land transportation	1,188	23		

2. GAR: INFORMATION BY SECTOR (TURNOVER)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM)	Millions of euros	Of which: environmentally sustainable (CCM)
F42.2.2-Construction of utility projects for electricity and telecommunications	28	22		
D35.2.1-Manufacture of gas	111	17		
G45.1.1-Sale of cars and light motor vehicles	172	18		
H52.2.4-Cargo handling	63	14		
M71.1.2-Engineering activities and related technical consultancy	37	12		
C30.1.1-Building of ships and floating structures	42	11		
F41.2.0-Construction of residential and non-residential buildings	31	9		
N77.3.5-Renting and leasing of air transport equipment	32	7		
C17.1.2-Manufacture of paper and paperboard	10	7		
K64.9.9-Other financial service activities, except insurance and pension funding n.e.c.	61	6		
C27.3.1-Manufacture of fibre optic cables	—	—		
J61.2.0-Wireless telecommunications activities	38	4		
C24.2.0-Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	8	4		
C20.1.3-Manufacture of other inorganic basic chemicals	67	2		
D35.2.2-Distribution of gaseous fuels through mains	5	4		
L68.2.0-Renting and operating of own or leased real estate	42	4		
G45.4.0-Sale, maintenance and repair of motorcycles and related parts and accessories	5	4		
C28.1.1-Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	18	3		
C23.5.1-Manufacture of cement	22	3		
C27.3.2-Manufacture of other electronic and electric wires and cables	11	3		
C16.2.9-Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	6	3		
A2.1.0-Silviculture and other forestry activities	1	1		
F42.1.3-Construction of bridges and tunnels	14	2		
E38.2.1-Treatment and disposal of non-hazardous waste	6	3		
N81.1.0-Combined facilities support activities	3	2		
Q86.9.0-Other human health activities	5	2		
C17.2.9-Manufacture of other articles of paper and paperboard	2	2		
C29.3.2-Manufacture of other parts and accessories for motor vehicles	17	1		
M69.2.0-Accounting, bookkeeping and auditing activities; tax consultancy	41	1		
G46.7.3-Wholesale of wood, construction materials and sanitary equipment	1	1		
J61.1.0-Wired telecommunications activities	10	1		
F43.2.1-Electrical installation	76	1		
N77.1.1-Renting and leasing of cars and light motor vehicles	8	1		
N81.2.1-General cleaning of buildings	5	1		

2. GAR: INFORMATION BY SECTOR (TURNOVER)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM)	Millions of euros	Of which: environmentally sustainable (CCM)
C23.1.1-Manufacture of flat glass	—	—		
C23.9.9-Manufacture of other non-metallic mineral products n.e.c.	1	—		
J59.1.1-Motion picture, video and television programme production activities	1	—		
H52.1.0-Warehousing and storage	1	1		
G46.5.1-Wholesale of computers, computer peripheral equipment and software	—	—		
C24.4.4-Copper production	2	1		
F43.2.2-Plumbing, heat and air-conditioning installation	1	1		
C30.9.2-Manufacture of bicycles and invalid carriages	1	—		
I55.1.0-Hotels and similar accommodation	27	—		
M70.1.0-Activities of head offices	2	—		
C23.6.1-Manufacture of concrete products for construction purposes	2	—		
J62.0.2-Computer consultancy activities	—	—		
H49.4.1-Freight transport by road	—	—		
B8.1.1-Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	—	—		
G47.1.1-Retail sale in non-specialised stores with food, beverages or tobacco predominating	3	—		
C19.2.0-Manufacture of refined petroleum products	16	—		
C27.1.1-Manufacture of electric motors, generators and transformers	—	—		
C23.6.3-Manufacture of ready-mixed concrete	2	—		
C25.1.1-Manufacture of metal structures and parts of structures	—	—		
C13.1.0-Preparation and spinning of textile fibres	—	—		
C27.5.1-Manufacture of electric domestic appliances	—	—		
C33.1.7-Repair and maintenance of other transport equipment	—	—		
C20.1.4-Manufacture of other organic basic chemicals	3	—		
C25.5.0-Forging, pressing, stamping and roll-forming of metal; metallurgy of powders	1	—		
S94.9.9-Activities of other membership organisations n.e.c.	—	—		
C23.1.3-Manufacture of hollow glass	—	—		
H53.2.0-Other postal and courier activities	—	—		
M74.9.0-Other professional, scientific and technical activities n.e.c.	—	—		
G46.1.2-Agents involved in the sale of fuels, ores, metals and industrial chemicals	1	—		
C30.3.0-Manufacture of air and spacecraft and related machinery	—	—		
J58.2.9-Other software publishing	—	—		
C28.9.9-Manufacture of other special-purpose machinery n.e.c.	—	—		
A2.4.0-Support services to forestry	—	—		
G46.4.3-Wholesale of electrical household appliances	—	—		

2. GAR: INFORMATION BY SECTOR (TURNOVER)

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change mitigation (CCM)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM)	Millions of euros	Of which: environmentally sustainable (CCM)
G46.7.1-Wholesale of solid, liquid and gaseous fuels and related products	131	—		
C30.9.1-Manufacture of motorcycles	—	—		
N80.2.0-Security systems service activities	22	—		
C33.1.2-Repair of machinery	—	—		
J60.2.0-Television programming and broadcasting activities	17	—		
K64.2.0-Activities of holding companies	30	—		
C33.1.9-Repair of other equipment	—	—		
C22.2.9-Manufacture of other plastic products	—	—		
F42.9.1-Construction of water projects	—	—		
Other	453	—		
Weight other category over the total	3.54%	— %		

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCA)	Millions of euros	Of which: environmentally sustainable (CCA)
D35.1.1-Production of electricity	9	2		
C29.1.0-Manufacture of motor vehicles	24	2		
C24.1.0-Manufacture of basic iron and steel and of ferro-alloys	140	122		
D35.1.4-Trade of electricity	—	—		
D35.1.2-Transmission of electricity	—	—		
H52.2.3- Service activities incidental to air transportation	—	—		
J61.9.0-Other telecommunications activities	13	11		
C30.2.0-Manufacture of railway locomotives and rolling stock	25	25		
D35.1.3-Distribution of electricity	—	—		
F43.9.9-Other specialised construction activities n.e.c.	—	—		
E36.0.0-Water collection, treatment and supply	—	—		
J62.0.9-Other information technology and computer service activities	36	7		
F42.9.9-Other civil engineering projects n.e.c.	16	3		
G46.7.2-Wholesale of metal and metal ores	26	22		
F41.1.0-Development of building projects	—	—		
D35.2.3-Trade of gas through main	13	4		
L68.1.0-Buying and selling of own real estate	—	—		
H52.2.9-Other transportation support activities	—	—		
H49.5.0-Transport via pipeline	—	—		
C17.1.1-Manufacture of pulp	11	11		
F42.1.1-Construction of roads and motorways	4	1		
H49.1.0-Passenger rail transport, interurban	—	—		
H52.2.1-Service activities incidental to land transportation	2	—		
F42.2.2-Construction of utility projects for electricity and telecommunications	—	—		
D35.2.1-Manufacture of gas	6	1		
G45.1.1-Sale of cars and light motor vehicles	—	—		
H52.2.4-Cargo handling	—	—		
M71.1.2-Engineering activities and related technical consultancy	—	—		
C30.1.1-Building of ships and floating structures	—	—		
F41.2.0-Construction of residential and non-residential buildings	5	—		
N77.3.5-Renting and leasing of air transport equipment	—	—		
C17.1.2-Manufacture of paper and paperboard	—	—		
K64.9.9-Other financial service activities, except insurance and pension funding n.e.c.	—	—		
C27.3.1-Manufacture of fibre optic cables	7	6		

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCA)	Millions of euros	Of which: environmentally sustainable (CCA)
J61.2.0-Wireless telecommunications activities	3	2		
C24.2.0-Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	—	—		
C20.1.3-Manufacture of other inorganic basic chemicals	6	2		
D35.2.2-Distribution of gaseous fuels through mains	—	—		
L68.2.0-Renting and operating of own or leased real estate	—	—		
G45.4.0-Sale, maintenance and repair of motorcycles and related parts and accessories	—	—		
C28.1.1-Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	—	—		
C23.5.1-Manufacture of cement	—	—		
C27.3.2-Manufacture of other electronic and electric wires and cables	—	—		
C16.2.9-Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	—	—		
A2.1.0-Silviculture and other forestry activities	1	1		
F42.1.3-Construction of bridges and tunnels	1	—		
E38.2.1-Treatment and disposal of non-hazardous waste	—	—		
N81.1.0-Combined facilities support activities	—	—		
Q86.9.0-Other human health activities	—	—		
C17.2.9-Manufacture of other articles of paper and paperboard	—	—		
C29.3.2-Manufacture of other parts and accessories for motor vehicles	—	—		
M69.2.0-Accounting, bookkeeping and auditing activities; tax consultancy	—	—		
G46.7.3-Wholesale of wood, construction materials and sanitary equipment	1	1		
J61.1.0-Wired telecommunications activities	1	—		
F43.2.1-Electrical installation	—	—		
N77.1.1-Renting and leasing of cars and light motor vehicles	—	—		
N81.2.1-General cleaning of buildings	—	—		
C23.1.1-Manufacture of flat glass	—	—		
C23.9.9-Manufacture of other non-metallic mineral products n.e.c.	—	—		
J59.1.1-Motion picture, video and television programme production activities	1	—		
H52.1.0-Warehousing and storage	—	—		
G46.5.1-Wholesale of computers, computer peripheral equipment and software	3	1		
C24.4.4-Copper production	—	—		
F43.2.2-Plumbing, heat and air-conditioning installation	—	—		
C30.9.2-Manufacture of bicycles and invalid carriages	—	—		
I55.1.0-Hotels and similar accommodation	—	—		
M70.1.0-Activities of head offices	—	—		
C23.6.1-Manufacture of concrete products for construction purposes	—	—		

Breakdown by sector - four-digit level NACE (code and denomination)

	Climate change adaptation (CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCA)	Millions of euros	Of which: environmentally sustainable (CCA)
J62.0.2-Computer consultancy activities	—	—		
H49.4.1-Freight transport by road	—	—		
B8.1.1-Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	—	—		
G47.1.1-Retail sale in non-specialised stores with food, beverages or tobacco predominating	—	—		
C19.2.0-Manufacture of refined petroleum products	—	—		
C27.1.1-Manufacture of electric motors, generators and transformers	—	—		
C23.6.3-Manufacture of ready-mixed concrete	—	—		
C25.1.1-Manufacture of metal structures and parts of structures	—	—		
C13.1.0-Preparation and spinning of textile fibres	—	—		
C27.5.1-Manufacture of electric domestic appliances	—	—		
C33.1.7-Repair and maintenance of other transport equipment	—	—		
C20.1.4-Manufacture of other organic basic chemicals	—	—		
C25.5.0-Forging, pressing, stamping and roll-forming of metal; metallurgy of powders	—	—		
S94.9.9-Activities of other membership organisations n.e.c.	—	—		
C23.1.3-Manufacture of hollow glass	—	—		
H53.2.0-Other postal and courier activities	—	—		
M74.9.0-Other professional, scientific and technical activities n.e.c	—	—		
G46.1.2-Agents involved in the sale of fuels, ores, metals and industrial chemicals	—	—		
C30.3.0-Manufacture of air and spacecraft and related machinery	—	—		
J58.2.9-Other software publishing	—	—		
C28.9.9-Manufacture of other special-purpose machinery n.e.c.	—	—		
A2.4.0-Support services to forestry	—	—		
G46.4.3-Wholesale of electrical household appliances	—	—		
G46.7.1-Wholesale of solid, liquid and gaseous fuels and related products	—	—		
C30.9.1-Manufacture of motorcycles	—	—		
N80.2.0-Security systems service activities	—	—		
C33.1.2-Repair of machinery	—	—		
J60.2.0-Television programming and broadcasting activities	2	—		
K64.2.0-Activities of holding companies	1	—		
C33.1.9-Repair of other equipment	—	—		
C22.2.9-Manufacture of other plastic products	—	—		
F42.9.1-Construction of water projects	—	—		
Other	2	—		
Weight other category over the total	0.60%	— %		

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL (CCM + CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
	Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)
D35.1.1-Production of electricity	2,228	1,472		
C29.1.0-Manufacture of motor vehicles	3,126	295		
C24.1.0-Manufacture of basic iron and steel and of ferro-alloys	283	243		
D35.1.4-Trade of electricity	551	202		
D35.1.2-Transmission of electricity	273	194		
H52.2.3- Service activities incidental to air transportation	263	158		
J61.9.0-Other telecommunications activities	169	115		
C30.2.0-Manufacture of railway locomotives and rolling stock	101	90		
D35.1.3-Distribution of electricity	117	88		
F43.9.9-Other specialised construction activities n.e.c.	89	59		
E36.0.0-Water collection, treatment and supply	686	57		
J62.0.9-Other information technology and computer service activities	94	55		
F42.9.9-Other civil engineering projects n.e.c.	280	54		
G46.7.2-Wholesale of metal and metal ores	143	49		
F41.1.0-Development of building projects	131	48		
D35.2.3-Trade of gas through main	170	46		
L68.1.0-Buying and selling of own real estate	384	42		
H52.2.9-Other transportation support activities	145	42		
H49.5.0-Transport via pipeline	733	40		
C17.1.1-Manufacture of pulp	43	38		
F42.1.1-Construction of roads and motorways	92	26		
H49.1.0-Passenger rail transport, interurban	109	24		
H52.2.1-Service activities incidental to land transportation	1,190	24		
F42.2.2-Construction of utility projects for electricity and telecommunications	28	22		
D35.2.1-Manufacture of gas	117	18		
G45.1.1-Sale of cars and light motor vehicles	172	18		
H52.2.4-Cargo handling	63	14		
M71.1.2-Engineering activities and related technical consultancy	37	12		
C30.1.1-Building of ships and floating structures	42	11		
F41.2.0-Construction of residential and non-residential buildings	36	9		
N77.3.5-Renting and leasing of air transport equipment	32	7		
C17.1.2-Manufacture of paper and paperboard	10	7		
K64.9.9-Other financial service activities, except insurance and pension funding n.e.c.	61	6		

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL (CCM + CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)	
C27.3.1-Manufacture of fibre optic cables	7	6		
J61.2.0-Wireless telecommunications activities	41	6		
C24.2.0-Manufacture of tubes, pipes, hollow profiles and related fittings, of steel	8	4		
C20.1.3-Manufacture of other inorganic basic chemicals	72	4		
D35.2.2-Distribution of gaseous fuels through mains	5	4		
L68.2.0-Renting and operating of own or leased real estate	42	4		
G45.4.0-Sale, maintenance and repair of motorcycles and related parts and accessories	5	4		
C28.1.1-Manufacture of engines and turbines, except aircraft, vehicle and cycle engines	18	3		
C23.5.1-Manufacture of cement	22	3		
C27.3.2-Manufacture of other electronic and electric wires and cables	11	3		
C16.2.9-Manufacture of other products of wood; manufacture of articles of cork, straw and plaiting materials	6	3		
A2.1.0-Silviculture and other forestry activities	3	3		
F42.1.3-Construction of bridges and tunnels	15	3		
E38.2.1-Treatment and disposal of non-hazardous waste	6	3		
N81.1.0-Combined facilities support activities	3	2		
Q86.9.0-Other human health activities	5	2		
C17.2.9-Manufacture of other articles of paper and paperboard	2	2		
C29.3.2-Manufacture of other parts and accessories for motor vehicles	17	1		
M69.2.0-Accounting, bookkeeping and auditing activities; tax consultancy	41	1		
G46.7.3-Wholesale of wood, construction materials and sanitary equipment	1	1		
J61.1.0-Wired telecommunications activities	10	1		
F43.2.1-Electrical installation	76	1		
N77.1.1-Renting and leasing of cars and light motor vehicles	8	1		
N81.2.1-General cleaning of buildings	5	1		
C23.1.1-Manufacture of flat glass	1	1		
C23.9.9-Manufacture of other non-metallic mineral products n.e.c.	1	1		
J59.1.1-Motion picture, video and television programme production activities	1	1		
H52.1.0-Warehousing and storage	1	1		
G46.5.1-Wholesale of computers, computer peripheral equipment and software	3	1		
C24.4.4-Copper production	2	1		
F43.2.2-Plumbing, heat and air-conditioning installation	1	1		
C30.9.2-Manufacture of bicycles and invalid carriages	1	—		
I55.1.0-Hotels and similar accommodation	27	—		

Breakdown by sector - four-digit level NACE (code and denomination)

	TOTAL (CCM + CCA)			
	Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
	Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)	
M70.1.0-Activities of head offices	2	—		
C23.6.1-Manufacture of concrete products for construction purposes	2	—		
J62.0.2-Computer consultancy activities	1	—		
H49.4.1-Freight transport by road	—	—		
B8.1.1-Quarrying of ornamental and building stone, limestone, gypsum, chalk and slate	—	—		
G47.1.1-Retail sale in non-specialised stores with food, beverages or tobacco predominating	3	—		
C19.2.0-Manufacture of refined petroleum products	16	—		
C27.1.1-Manufacture of electric motors, generators and transformers	—	—		
C23.6.3-Manufacture of ready-mixed concrete	2	—		
C25.1.1-Manufacture of metal structures and parts of structures	—	—		
C13.1.0-Preparation and spinning of textile fibres	—	—		
C27.5.1-Manufacture of electric domestic appliances	—	—		
C33.1.7-Repair and maintenance of other transport equipment	—	—		
C20.1.4-Manufacture of other organic basic chemicals	3	—		
C25.5.0-Forging, pressing, stamping and roll-forming of metal; metallurgy of powders	1	—		
S94.9.9-Activities of other membership organisations n.e.c.	—	—		
C23.1.3-Manufacture of hollow glass	—	—		
H53.2.0-Other postal and courier activities	—	—		
M74.9.0-Other professional, scientific and technical activities n.e.c	—	—		
G46.1.2-Agents involved in the sale of fuels, ores, metals and industrial chemicals	1	—		
C30.3.0-Manufacture of air and spacecraft and related machinery	—	—		
J58.2.9-Other software publishing	—	—		
C28.9.9-Manufacture of other special-purpose machinery n.e.c.	—	—		
A2.4.0-Support services to forestry	—	—		
G46.4.3-Wholesale of electrical household appliances	—	—		
G46.7.1-Wholesale of solid, liquid and gaseous fuels and related products	131	—		
C30.9.1-Manufacture of motorcycles	—	—		
N80.2.0-Security systems service activities	22	—		
C33.1.2-Repair of machinery	—	—		
J60.2.0-Television programming and broadcasting activities	19	—		
K64.2.0-Activities of holding companies	31	—		
C33.1.9-Repair of other equipment	—	—		
C22.2.9-Manufacture of other plastic products	—	—		

Breakdown by sector - four-digit level NACE (code and denomination)

TOTAL (CCM + CCA)			
Non-financial companies (subject to NFRD)		SMEs and other companies not subject to NFRD	
Carrying amount (gross)		Carrying amount (gross)	
Millions of euros	Of which: environmentally sustainable (CCM + CCA)	Millions of euros	Of which: environmentally sustainable (CCM + CCA)
F42.9.1-Construction of water projects	—	—	
Other	455	—	
Weight other category over the total	3.46%	— %	

> 3. KEY PERFORMANCE INDICATOR OF THE GAR IN TERMS OF STOCK (TURNOVER)

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators
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	81	2	—	1
Financial companies	50	3	—	3
Credit institutions	10	—	—	—
Loans and advances	9	—	—	—
Debt securities, including statement on the use of funds	6	—	—	—
Equity instruments	37	—	—	—
Other financial undertakings	77	5	—	5
Of which: investment firms	1	—	—	—
Loans and advances	1	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: insurance companies	2	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	18	—	—	—
Non-financial undertakings	31	8	1	4
Loans and advances	31	8	1	4
Debt securities, including statement on the use of funds	22	12	—	2
Equity instruments	85	—	—	—
Households	99	—	—	—
Of which: loans secured by residential immovable property	100	—	—	—
Of which: loans for renovating buildings	100	—	—	—
Of which: Car loans	57	—	—	—
Local government financing	14	8	—	—
Housing financing	97	—	—	—
Other local government financing	13	9	—	—
Collateral obtained by taking possession: residential and commercial immovable property	78	—	—	—
Total assets of the GAR	41.81	0.99	0.08	0.49

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds

Of which: facilitators

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	0	0	0	0
Financial companies	0	0	0	0
Credit institutions	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Other financial undertakings	0	0	0	0
Of which: investment firms	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which: management companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Of which: insurance companies	0	0	0	0
Loans and advances	0	0	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Non-financial undertakings	1	1	0	0
Loans and advances	1	1	0	0
Debt securities, including statement on the use of funds	0	0	0	0
Equity instruments	0	0		0
Households	0	0	0	0
Of which: loans secured by residential immovable property	0	0	0	0
Of which: loans for renovating buildings	0	0	0	0
Of which: Car loans				
Local government financing	0	0	0	0
Housing financing	0	0	0	0
Other local government financing	0	0	0	0
Collateral obtained by taking possession: residential and commercial immovable property	0	0	0	0

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds

Of which: facilitators

Total assets of the GAR	0.09	0.06	0.00	0.00
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% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total assets covered

Of which: statement on the use of funds Of which: transition Of which: facilitators

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	81	2	—	—	1	38
Financial companies	50	3	—	—	3	2
Credit institutions	10	—	—	—	—	1
Loans and advances	9	—	—	—	—	—
Debt securities, including statement on the use of funds	6	—	—	—	—	—
Equity instruments	37	—		—	—	—
Other financial undertakings	77	5	—	—	5	1
Of which: investment firms	1	—	—	—	—	—
Loans and advances	1	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: management companies	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: insurance companies	2	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	18	—		—	—	—
Non-financial undertakings	31	9	—	1	4	8
Loans and advances	32	9	—	1	4	7
Debt securities, including statement on the use of funds	22	12	—	—	2	—
Equity instruments	85	—		—	—	—
Households	99	—	—	—	—	28
Of which: loans secured by residential immovable property	100	—	—	—	—	26
Of which: loans for renovating buildings	100	—	—	—	—	1
Of which: Car loans	57	—	—	—	—	1
Local government financing	14	8	—	—	—	1
Housing financing	97	—	—	—	—	—
Other local government financing	13	9	—	—	—	1

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total assets covered

Of which: statement on the use of funds

Of which: transition

Of which: facilitators

Collateral obtained by taking possession: residential and commercial immovable property	78	—	—	—	—	1
Total assets of the GAR	41.90	1.05	—	0.08	0.50	74.62

¹ The institution shall disclose in this template the key performance data of the GAR relating to the stock of loans, calculated using data included in template 1 (covered assets) and applying the formulas proposed in this template. ² Information on the GAR (ratio of green assets of "eligible" activities) will be accompanied by information on the proportion of the total assets covered by the GAR. ³ In addition to the information included in this template, credit institutions can show the proportion of assets that finance sectors relevant to the taxonomy and that are environmentally sustainable (which are in line with the taxonomy). This information would enrich the information relating to the key performance indicator on sustainable environmental assets when compared to the total assets covered. ⁴ Credit institutions shall duplicate this template for disclosure of information based on income and CapEx.

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators
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	83	4	—	2
Financial companies	49	7	—	6
Credit institutions	7	—	—	—
Loans and advances	7	—	—	—
Debt securities, including statement on the use of funds	2	—	—	—
Equity instruments	37	—	—	—
Other financial undertakings	77	12	—	10
Of which: investment firms	2	2	—	—
Loans and advances	2	2	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: insurance companies	2	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	18	—	—	—
Non-financial undertakings	38	19	—	10
Loans and advances	38	19	—	10
Debt securities, including statement on the use of funds	41	28	—	4
Equity instruments	16	16	—	—
Households	99	—	—	—
Of which: loans secured by residential immovable property	100	—	—	—
Of which: loans for renovating buildings	100	—	—	—
Of which: Car loans	57	—	—	—
Local government financing	15	9	—	—
Housing financing	97	—	—	—
Other local government financing	13	9	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Collateral obtained by taking possession: residential and commercial immovable property	78	—	—	—	—
Total assets of the GAR	42.58	2.25	—	0.11	1.17

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds
Of which: facilitators

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: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: 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	—	—	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds

Of which: facilitators

Collateral obtained by taking possession: residential and commercial immovable property	—	—	—	—
Total assets of the GAR	0.08	0.05	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total assets covered

Of which: statement on the use of funds Of which: transition Of which: facilitators

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	83	5	—	—	2	38
Financial companies	49	7	—	—	6	2
Credit institutions	7	—	—	—	—	1
Loans and advances	7	—	—	—	—	—
Debt securities, including statement on the use of funds	2	—	—	—	—	—
Equity instruments	37	—		—	—	—
Other financial undertakings	77	12	—	1	10	1
Of which: investment firms	2	2	—	—	—	—
Loans and advances	2	2	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: management companies	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: insurance companies	2	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	18	—		—	—	—
Non-financial undertakings	39	20	—	1	10	8
Loans and advances	39	20	—	1	10	7
Debt securities, including statement on the use of funds	41	29	—	1	4	—
Equity instruments	16	16		—	—	—
Households	99	—	—	—	—	28
Of which: loans secured by residential immovable property	100	—	—	—	—	26
Of which: loans for renovating buildings	100	—	—	—	—	1
Of which: Car loans	57	—	—	—	—	1
Local government financing	15	9	—	—	—	1
Housing financing	97	—	—	—	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total assets covered

Of which: statement on the use of funds Of which: transition Of which: facilitators

Other local government financing	13	9	—	—	—	1
Collateral obtained by taking possession: residential and commercial immovable property	78	—	—	—	—	1
Total assets of the GAR	42.66	2.30	—	0.11	1.17	74.62

¹ The institution shall disclose in this template the key performance data of the GAR relating to the stock of loans, calculated using data included in template 1 (covered assets) and applying the formulas proposed in this template. ² Information on the GAR (ratio of green assets of "eligible" activities) will be accompanied by information on the proportion of the total assets covered by the GAR. ³ In addition to the information included in this template, credit institutions can show the proportion of assets that finance sectors relevant to the taxonomy and that are environmentally sustainable (which are in line with the taxonomy). This information would enrich the information relating to the key performance indicator on sustainable environmental assets when compared to the total assets covered. ⁴ Credit institutions shall duplicate this template for disclosure of information based on income and CapEx.

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators
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	4	—	2
Financial companies	58	5	—	5
Credit institutions	17	—	—	—
Loans and advances	18	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Other financial undertakings	79	7	—	7
Of which: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: insurance companies	2	—	—	—
Loans and advances	2	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Non-financial undertakings	27	8	—	3
Loans and advances	27	7	—	4
Debt securities, including statement on the use of funds	31	24	—	—
Equity instruments	—	—	—	—
Households	100	—	—	—
Of which: loans secured by residential immovable property	100	—	—	—
Of which: loans for renovating buildings	100	—	—	—
Of which: Car loans	98	—	—	—
Local government financing	2	2	—	—
Housing financing	—	—	—	—
Other local government financing	2	2	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators
Collateral obtained by taking possession: residential and commercial immovable property	8	—	—	—
Total assets of the GAR	27.04	1.70	—	0.06

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds
Of which: facilitators

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: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: 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	—	—	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds

Of which: facilitators

Collateral obtained by taking possession: residential and commercial immovable property	—	—	—	—
Total assets of the GAR	0.11	0.05	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total new assets covered

Of which: statement on the use of funds Of which: transition Of which: facilitators

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	4	—	—	2	27
Financial companies	58	5	—	—	5	3
Credit institutions	17	—	—	—	—	1
Loans and advances	18	—	—	—	—	1
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Other financial undertakings	79	7	—	—	7	2
Of which: investment firms	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: management companies	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: insurance companies	2	—	—	—	—	—
Loans and advances	2	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Non-financial undertakings	28	8	—	—	3	12
Loans and advances	28	7	—	—	4	12
Debt securities, including statement on the use of funds	31	24	—	—	—	—
Equity instruments	—	—		—	—	—
Households	100	—	—	—	—	12
Of which: loans secured by residential immovable property	100	—	—	—	—	10
Of which: loans for renovating buildings	100	—	—	—	—	1
Of which: Car loans	98	—	—	—	—	1
Local government financing	2	2	—	—	—	—
Housing financing	—	—	—	—	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total new assets covered

Of which: statement on the use of funds Of which: transition Of which: facilitators

Other local government financing	2	2	—	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	8	—	—	—	—	—
Total assets of the GAR	27.15	1.74	—	0.06	0.89	62.63

¹ The institutions shall disclose in this template the key performance indicators of the GAR on the flow of loans (new loans in net terms), calculated using data included in template 1, relating to covered assets, and applying the formulas proposed in this template. ² Credit institutions shall duplicate this template for disclosure of information based on income and CapEx.

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators
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	10	—	5
Financial companies	59	11	—	10
Credit institutions	14	—	—	—
Loans and advances	15	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Other financial undertakings	82	16	—	15
Of which: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Of which: insurance companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—	—	—
Non-financial undertakings	37	19	—	9
Loans and advances	37	19	—	10
Debt securities, including statement on the use of funds	31	24	—	—
Equity instruments	—	—	—	—
Households	100	—	—	—
Of which: loans secured by residential immovable property	100	—	—	—
Of which: loans for renovating buildings	100	—	—	—
Of which: Car loans	98	—	—	—
Local government financing	2	2	—	—
Housing financing	—	—	—	—
Other local government financing	2	2	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Collateral obtained by taking possession: residential and commercial immovable property	8	—	—	—	—
Total assets of the GAR	28.84	4.22	—	0.13	2.30

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds
Of which: facilitators

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: investment firms	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: management companies	—	—	—	—
Loans and advances	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—
Equity instruments	—	—		—
Of which: 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	—	—	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Of which: statement on the use of funds

Of which: facilitators

Collateral obtained by taking possession: residential and commercial immovable property	—	—	—	—
Total assets of the GAR	0.08	0.04	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total new assets covered

Of which: statement on the use of funds Of which: transition Of which: facilitators

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	10	—	—	5	27
Financial companies	59	11	—	1	10	3
Credit institutions	14	—	—	—	—	1
Loans and advances	15	—	—	—	—	1
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Other financial undertakings	82	16	—	1	15	2
Of which: investment firms	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: management companies	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Of which: insurance companies	—	—	—	—	—	—
Loans and advances	—	—	—	—	—	—
Debt securities, including statement on the use of funds	—	—	—	—	—	—
Equity instruments	—	—		—	—	—
Non-financial undertakings	37	19	—	—	9	12
Loans and advances	38	19	—	1	10	12
Debt securities, including statement on the use of funds	31	24	—	—	—	—
Equity instruments	—	—		—	—	—
Households	100	—	—	—	—	12
Of which: loans secured by residential immovable property	100	—	—	—	—	10
Of which: loans for renovating buildings	100	—	—	—	—	1
Of which: Car loans	98	—	—	—	—	1
Local government financing	2	2	—	—	—	—
Housing financing	—	—	—	—	—	—

% (compared to the total assets included in the denominator)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

Proportion of total new assets covered

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Other local government financing	2	2	—	—	—
Collateral obtained by taking possession: residential and commercial immovable property	8	—	—	—	—
Total assets of the GAR	28.92	4.26	—	0.13	2.30

¹ The institutions shall disclose in this template the key performance indicators of the GAR on the flow of loans (new loans in net terms), calculated using data included in template 1, relating to covered assets, and applying the formulas proposed in this template. ² Credit institutions shall duplicate this template for disclosure of information based on income and CapEx.

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES (TURNOVER)

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	40	24	—	1	13
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	2	1	—	—	—
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	42	25	—	1	14
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

¹ The entities shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

² The entities shall duplicate this template to disclose the stock and flow key performance indicators of off-balance-sheet exposures.

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES (CAPEX)

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	52	41	—	1	22
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	1	1	—	—	—
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	53	42	—	1	23
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

¹ The entities shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

² The entities shall duplicate this template to disclose the stock and flow key performance indicators of off-balance-sheet exposures.

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES IN TERMS OF FLOW (TURNOVER)

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	38	22	—	2	15
Assets managed (key performance indicator of Assets managed)	0.18	0.05	—	—	0.03

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	3	1	—	—	—
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	40	23	—	2	16
Assets managed (key performance indicator of Assets managed)	0.18	0.05	—	—	0.03

¹ The entities shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

² The entities shall duplicate this template to disclose the stock and flow key performance indicators of off-balance-sheet exposures.

> 5. KEY PERFORMANCE INDICATOR OF OFF-BALANCE-SHEET EXPOSURES IN TERMS OF FLOW (CAPEX)

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change mitigation (CCM)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	38	22	—	2	15
Assets managed (key performance indicator of Assets managed)	0.18	0.05	—	—	0.03

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

Climate change adaptation (CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	3	1	—	—	—
Assets managed (key performance indicator of Assets managed)	—	—	—	—	—

% (compared to the total off-balance-sheet eligible assets)

Reference date of T disclosure:

TOTAL (CCM + CCA)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (taxonomy-eligible)

Proportion of the total covered assets that finance sectors relevant to the taxonomy (which are in line with the taxonomy)

		Of which: statement on the use of funds	Of which: transition	Of which: facilitators	
Financial guarantees (key performance indicator of financial guarantee)	40	23	—	2	16
Assets managed (key performance indicator of Assets managed)	0.18	0.05	—	—	0.03

¹ The entities shall disclose in this template the key performance indicators of off-balance-sheet exposures (financial guarantees ad assets managed) calculated using data included in template 1 relating to the covered assets and applying the formulas proposed in this template.

² The entities shall duplicate this template to disclose the stock and flow key performance indicators of off-balance-sheet exposures.

> **TEMPLATE 1. ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS**

Nuclear energy related activities

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

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. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (DENOMINATOR) (TURNOVER)**

Economic activities	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	97.00	0.02%	97.00	0.02%	—	— %
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	—	0.00%	—	0.00%	—	0.00%
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	1.38	0.00%	—	0.00%	1.38	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	4,143.81	1.02%	3,918.21	0.97%	225.60	0.06%
Total applicable KPI	404,821	100.00%	404,821	100.00%	404,821	100.00%

> TEMPLATE 2. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (DENOMINATOR) (CAPEX)

Economic activities	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
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	—	0.00%	—	0.00%	—	0.00%
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	19.42	0.00%	19.42	0.00%	—	0.00%
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	150.97	0.04%	150.97	0.04%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	9,141.59	2.26%	8,942.21	2.21%	199.39	0.05%
Total applicable KPI	404,821	100.00%	404,821	100.00%	404,821	100.00%

> **TEMPLATE 3. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (NUMERATOR) (TURNOVER)**

Economic activities	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	97.00	2.29%	97.00	2.42%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	1.38	0.03%	—	0.00%	1.38	0.61%
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	—	0.00%	—	0.00%	—	0.00%
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	4,143.81	97.68%	3,918.21	97.58%	225.60	99.39%
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	4,242.19	100.00%	4,015.21	100.00%	226.97	100.00%

> **TEMPLATE 3. ECONOMIC ACTIVITIES IN LINE WITH THE TAXONOMY (NUMERATOR) (CAPEX)**

Economic activities	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Millions of euros	%	millions of euros	%	millions of euros	%
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	—	0.00%	—	0.00%	—	0.00%
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	19.42	0.21%	19.42	0.21%	—	0.00%
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	150.97	1.62%	150.97	1.66%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	9,141.59	98.17%	8,942.21	98.13%	199.39	100.00%
Total amount and proportion of taxonomy-aligned economic activities in the numerator of the applicable KPI	9,311.99	100.00%	9,112.61	100.00%	199.39	100.00%

> TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES, BUT NOT IN LINE WITH THEREWITH (TURNOVER)

Economic activities	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	720.23	0.44%	720.23	0.44%	—	0.00%
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	26.16	0.02%	26.16	0.02%	—	0.00%
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	0.00%	0.60	0.00%	—	0.00%
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	164,612	99.55%	164,475	99.55%	137	100.00%
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	165,359	100.00%	165,222	100.00%	137	100.00%

> TEMPLATE 4. TAXONOMY-ELIGIBLE ECONOMIC ACTIVITIES, BUT NOT IN LINE WITH THEREWITH (CAPEX)

Economic activities	Amount and proportion (the information must be presented in monetary amounts and in percentages)					
	CCM+CCA		Climate change mitigation (CCM)		Climate change adaptation (CCA)	
	Millions of euros	%	Millions of euros	%	Millions of euros	%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	—	0.00%	—	0.00%	—	0.00%
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	145.44	0.09%	145.44	0.09%	—	0.00%
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	13.30	0.01%	13.30	0.01%	—	0.00%
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	0.90	0.00%	0.90	0.00%	—	0.00%
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	163,209	99.90%	163,101	99.90%	107	100.00%
Total amount and proportion of taxonomy eligible but not taxonomy-aligned economic activities in the denominator of the applicable KPI	163,368	100.00%	163,261	100.00%	107	100.00%

> **TEMPLATE 5. NON-ELIGIBLE ECONOMIC ACTIVITIES AS PER THE TAXONOMY (TURNOVER)**

Economic activities	Millions of euros	Percentage
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	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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	235,220	100%
Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	235,220	100%

> **TEMPLATE 5. NON-ELIGIBLE ECONOMIC ACTIVITIES AS PER THE TAXONOMY (CAPEX)**

Economic activities	Millions of euros	Percentage
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	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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 KPI	—	0.00%
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	232,141	100%
Total amount and proportion of taxonomy-non-eligible economic activities in the denominator of the applicable KPI	232,141	100%

> TEMPLATES PENSION PLANS AND EPSV BUSINESS (VIDACAIXA)

TEMPLATE FOR THE KEY INDICATOR OF GAINS OR LOSSES OF ASSET MANAGERS	Indicator	Plans and EPSV	
		AV € M	%
The weighted average value of all investments aimed at financing economic activities that are in line with the taxonomy 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: %	315.5	1.1%
	CapEx-based: %	667.1	2.3%
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: %	28,596.2	73.0%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives ¹ in relation to the total assets covered by the KPI	%	1,849.6	6.5%
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 undertakings: %	279.7	1.0%
	Financial companies: %	61.5	0.2%
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 undertakings: %	4,737.5	16.6%
	Financial companies: %	35.7	0.1%
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 undertakings: %	3,572.6	12.5%
	Financial companies: %	1,579.6	5.5%
The proportion of exposures to other counterparties ² in the total assets covered by the KPI	%	16,479.8	57.6%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	4,252.0	14.9%
The value of all investments financing taxonomy-eligible economic activities, but are not in line therewith, in relation to the value of the total assets covered by the KPI ³	%	584.7	2.0%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures in line with the taxonomy 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: %	315.5	1.1%
	Financial companies over the business volume: %	N.A.	N.A.
	Non-financial companies over the CapEx: %	667.1	2.3%
	Financial companies over the CapEx: %	N.A.	N.A.
The proportion of exposures in line with the taxonomy versus other counterparties in the total assets covered by the KPI	Turnover-based: %	0.0	— %
	Over the CapEx volume: %	0.0	— %
Breakdown of the KPI numerator by environmental objective⁴			
Activities that are in line with the taxonomy, provided that the assessment of social guarantees and the lack of significant damage is positive:			

¹ Includes investment derivatives such as futures and options. ² Of which €14 190 M correspond to exposure to funds managed by third parties. For these amounts, the available taxonomy data are not sufficiently granular to report in accordance with denominator breakdowns defined in the templates of Delegated Regulation (EU) 2021/2178. However, VidaCaixa, based on available data, estimated the percentage of eligibility and percentage of alignment with the taxonomy of these amounts, as detailed below. Data on taxonomy is available for 86.8% of the amounts invested in third-party funds. The following is assessed: 14.7% of the underlying assets correspond to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU; 2.9% to taxonomy-eligible assets, and 0.9% to activities aligned on the basis of income; 4.4% to taxonomy-eligible assets, and 1.5% to activities aligned on the basis of CapEx. ³ The value of all investments financing taxonomy-eligible economic activities, in line or not therewith, stand at 3.1% of the value of the total assets covered by the KPI. Based on the breakdowns of eligibility reported by companies, or when not available, based on an extrapolation of the breakdown of alignment by taxonomy targets (without double-posting), it is estimated that almost 3.1% corresponds to eligibility with the climate change mitigation target and less than 0.1% with the climate change adaptation target. ⁴ The proportion of exposures in line with the taxonomy versus financial and non-financial companies subject to Articles 19bis and 29bis does not coincide exactly with the breakdown of these same exposures by objective of the taxonomy. This is because the assessment of the alignment is based exclusively on data reported by companies (not on estimates) and some companies do not publish the breakdown of the proportion of their sales and CapEx aligned by objective.

TEMPLATE FOR THE KEY INDICATOR OF GAINS OR LOSSES OF ASSET MANAGERS	Indicator	Plans and EPSV	
		AV € M	%
1) Climate change mitigation	Total over the turnover: %	292.2	1%
	Total over the CapEx volume: %	633.4	2%
	Transition activities over the business volume: %	2.9	— %
	Transition activities over the CapEx volume: %	10.9	— %
	Facilitating activities over the business volume: %	157.9	1%
	Facilitating activities over the CapEx volume: %	299.5	1%
2) Climate change adaptation (CCA)	Total over the turnover: %	8.4	— %
	Total over the CapEx volume: %	7.1	— %
	Transition activities over the business volume: %	0.4	— %
	Transition activities over the CapEx volume: %	0.4	— %
	Facilitating activities over the business volume: %	2.3	— %
	Facilitating activities over the CapEx volume: %	5.8	— %
3) Sustainable use and protection of water and marine resources	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

TEMPLATE FOR THE KEY INDICATOR OF GAINS OR LOSSES OF ASSET MANAGERS	Indicator	Plans and EPSV	
		AV € M	%
4) Transition to a circular economy	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
5) Pollution prevention and control	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
6) Protection and recovery of biodiversity and ecosystems	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

> TEMPLATES NUCLEAR ENERGY AND GAS (PENSION PLANS AND EPSV)

TEMPLATE 1 - ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS	Indicator	Plans and EPSV (breakdown Annex IV)
Nuclear energy related activities		
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/NO	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/NO	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/NO	YES
Fossil gas related activities		
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/NO	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/NO	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/NO	YES

Note: VidaCaixa's live positions in companies engaged in activities in line with the green taxonomy and related to nuclear energy and/or fossil gas were analysed. As it was the first year of publication of the templates in Annex XII of Delegated Regulation (EU) 2021/2178, differences in interpretation were detected in the companies' reporting, which resulted in inconsistent indicators when aggregating them at portfolio level; therefore, no information from templates 2-5 of Annex XII is published.

> TEMPLATES INSURANCE BUSINESS (VIDACAIXA)

TEMPLATE FOR THE KEY INDICATOR OF GAINS OR LOSSES OF INSURANCE AND REINSURANCE COMPANIES (INVESTMENTS)	Indicator	Insurance and UL	
		AV € M	%
The weighted average value of all investments aimed at financing economic activities that are in line with the taxonomy 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: %	763.4	2.7%
	CapEx-based: %	1,482.6	5.2%
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: %	28,625.9	33.6%
Additional and complementary disclosures: breakdown of the KPI denominator			
The percentage of derivatives ¹ in relation to the total assets covered by the KPI	%	1,418.3	5.0%
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 undertakings: %	774.3	2.7%
	Financial companies: %	94.8	0.3%
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 undertakings: %	4,870.1	17.0%
	Financial companies: %	52.7	0.2%
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 undertakings: %	7,306.9	25.5%
	Financial companies: %	2,324.9	8.1%
The proportion of exposures to other counterparties ² in the total assets covered by the KPI	%	11,783.9	41.2%
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 in line with the taxonomy or are linked to these activities	%	12,467.1	43.6%
The value of all investments financing not taxonomy-eligible economic activities, in relation to the value of the total assets covered by the KPI	%	7,687.3	26.9%
The value of all investments financing taxonomy-eligible economic activities, but are not in line therewith, in relation to the value of the total assets covered by the KPI ³	%	1,181.1	4.1%
Additional and complementary disclosures: breakdown of the KPI numerator			
The proportion of exposures in line with the taxonomy 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: %	763.4	2.7%
	Financial companies over the business volume: %	N.A.	N.A.
	Non-financial companies over the CapEx: %	1,482.6	5.2%
	Financial companies over the CapEx: %	N.A.	N.A.
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 in line with the taxonomy or are linked to these activities	Turnover-based: %	691.0	2.4%
	Over the CapEx volume: %	1,319.6	5.0%
The proportion of exposures in line with the taxonomy versus other counterparties in the total assets covered by the KPI	Turnover-based: %	0.0	— %
	Over the CapEx volume: %	0.0	— %
Breakdown of the KPI numerator by environmental objective⁴			
Activities that are in line with the taxonomy, provided that the assessment of social guarantees and the lack of significant damage is positive:			

¹ Includes investment derivatives such as futures and options.

² Of which €10,430 M correspond to exposure to funds managed by third parties. For these amounts, the available taxonomy data are not sufficiently granular to report in accordance with denominator breakdowns defined in the templates of Delegated Regulation (EU) 2021/2178. However, VidaCaixa, based on available data, estimated the percentage of eligibility and percentage of alignment with the taxonomy of these amounts, as detailed below.

Data on taxonomy is available for 70.2% of the amounts invested in third-party funds. The following is assessed: 19.1% of the underlying assets correspond to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU; 3.4% to taxonomy-eligible assets, and 0.9% to activities aligned on the basis of income; 7.7% taxonomy-eligible assets, and 2.4% to activities aligned on the basis of CapEx. ³ The value of all investments financing taxonomy-eligible economic activities, in line or not therewith, stand at 6.8% of the value of the total assets covered by the KPI. Based on the breakdowns of eligibility reported by companies, or when not available, based on an extrapolation of the breakdown of alignment by taxonomy targets (without double-posting), it is estimated that 6.7% corresponds to eligibility with the climate change mitigation target and 0.1% with the climate change adaptation target. ⁴ The proportion of exposures in line with the taxonomy versus financial and non-financial companies subject to Articles 19bis and 29bis does not coincide exactly with the breakdown of these same exposures by objective of the taxonomy. This is because the assessment of the alignment is based exclusively on data reported by companies (not on estimates) and some companies do not publish the breakdown of the proportion of their sales and CapEx aligned by objective. Note: UL refers to Unit Linked.

TEMPLATE FOR THE KEY INDICATOR OF GAINS OR LOSSES OF INSURANCE AND REINSURANCE COMPANIES (INVESTMENTS)

	Indicator	Insurance and UL	
		AV € M	%
1) Climate change mitigation	Total over the turnover: %	731.3	3%
	Total over the CapEx volume: %	1,391.2	5%
	Transition activities over the business volume: %	15.1	— %
	Transition activities over the CapEx volume: %	15.9	— %
	Facilitating activities over the business volume: %	354.6	1%
	Facilitating activities over the CapEx volume: %	550.1	2%
2) Climate change adaptation (CCA)	Total over the turnover: %	2.7	— %
	Total over the CapEx volume: %	4.9	— %
	Transition activities over the business volume: %	0.0	— %
	Transition activities over the CapEx volume: %	0.0	— %
	Facilitating activities over the business volume: %	1.5	— %
	Facilitating activities over the CapEx volume: %	4.3	— %
3) Sustainable use and protection of water and marine resources	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

¹ Includes investment derivatives such as futures and options.

² Of which €10,430 M correspond to exposure to funds managed by third parties. For these amounts, the available taxonomy data are not sufficiently granular to report in accordance with denominator breakdowns defined in the templates of Delegated Regulation (EU) 2021/2178. However, VidaCaixa, based on available data, estimated the percentage of eligibility and percentage of alignment with the taxonomy of these amounts, as detailed below.

Data on taxonomy is available for 70.2% of the amounts invested in third-party funds. The following is assessed: 19.1% of the underlying assets correspond to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU; 3.4% to taxonomy-eligible assets, and 0.9% to activities aligned on the basis of income; 7.7% taxonomy-eligible assets, and 2.4% to activities aligned on the basis of CapEx. ³ The value of all investments financing taxonomy-eligible economic activities, in line or not therewith, stand at 6.8% of the value of the total assets covered by the KPI. Based on the breakdowns of eligibility reported by companies, or when not available, based on an extrapolation of the breakdown of alignment by taxonomy targets (without double-posting), it is estimated that 6.7% corresponds to eligibility with the climate change mitigation target and 0.1% with the climate change adaptation target. ⁴ The proportion of exposures in line with the taxonomy versus financial and non-financial companies subject to Articles 19bis and 29bis does not coincide exactly with the breakdown of these same exposures by objective of the taxonomy. This is because the assessment of the alignment is based exclusively on data reported by companies (not on estimates) and some companies do not publish the breakdown of the proportion of their sales and CapEx aligned by objective. Note: UL refers to Unit Linked.

TEMPLATE FOR THE KEY INDICATOR OF GAINS OR LOSSES OF INSURANCE AND REINSURANCE COMPANIES (INVESTMENTS)

	Indicator	Insurance and UL	
		AV € M	%
4) Transition to a circular economy	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
5) Pollution prevention and control	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.
6) Protection and recovery of biodiversity and ecosystems	Total over the turnover: %	N.A.	N.A.
	Total over the CapEx volume: %	N.A.	N.A.
	Transition activities over the business volume: %	N.A.	N.A.
	Transition activities over the CapEx volume: %	N.A.	N.A.
	Facilitating activities over the business volume: %	N.A.	N.A.
	Facilitating activities over the CapEx volume: %	N.A.	N.A.

¹ Includes investment derivatives such as futures and options.

² Of which €10,430 M correspond to exposure to funds managed by third parties. For these amounts, the available taxonomy data are not sufficiently granular to report in accordance with denominator breakdowns defined in the templates of Delegated Regulation (EU) 2021/2178. However, VidaCaixa, based on available data, estimated the percentage of eligibility and percentage of alignment with the taxonomy of these amounts, as detailed below.

Data on taxonomy is available for 70.2% of the amounts invested in third-party funds. The following is assessed: 19.1% of the underlying assets correspond to financial and non-financial companies subject to Articles 19bis and 29bis of Directive 2013/34/EU; 3.4% to taxonomy-eligible assets, and 0.9% to activities aligned on the basis of income; 7.7% taxonomy-eligible assets, and 2.4% to activities aligned on the basis of CapEx. ³ The value of all investments financing taxonomy-eligible economic activities, in line or not therewith, stand at 6.8% of the value of the total assets covered by the KPI. Based on the breakdowns of eligibility reported by companies, or when not available, based on an extrapolation of the breakdown of alignment by taxonomy targets (without double-posting), it is estimated that 6.7% corresponds to eligibility with the climate change mitigation target and 0.1% with the climate change adaptation target. ⁴ The proportion of exposures in line with the taxonomy versus financial and non-financial companies subject to Articles 19bis and 29bis does not coincide exactly with the breakdown of these same exposures by objective of the taxonomy. This is because the assessment of the alignment is based exclusively on data reported by companies (not on estimates) and some companies do not publish the breakdown of the proportion of their sales and CapEx aligned by objective. Note: UL refers to Unit Linked.

> TEMPLATES NUCLEAR ENERGY AND GAS (INSURANCE BUSINESS)

TEMPLATE 1 - ACTIVITIES RELATED TO NUCLEAR ENERGY AND FOSSIL GAS	Indicator	Insurance and UL (breakdown Annex X)
Nuclear energy related activities		
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/NO	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/NO	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/NO	YES
Fossil gas related activities		
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/NO	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/NO	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/NO	YES

Note: VidaCaixa's live positions in companies engaged in activities in line with the green taxonomy and related to nuclear energy and/or fossil gas were analysed. As it was the first year of publication of the templates in Annex XII of Delegated Regulation (EU) 2021/2178, differences in interpretation were detected in the companies' reporting, which resulted in inconsistent indicators when aggregating them at portfolio level; therefore, no information from templates 2-5 of Annex XII is published.

Global Reporting Initiative (GRI)

The CaixaBank Group has presented the information included in this GRI content index for the period between 1 January 2023 and 31 December 2023 using the GRI Standards as a reference.

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
General Disclosures		
The organisation and its reporting practices	2-1 Organisational details	Note 1.1 to the 2023 Consolidated financial statements (CAA 2023) "Glossary and Group structure - Group structure" section CMR 2023 Note 8 CFS 2023
	2-2 Entities included in the organisation's sustainability reports	Note 2.1 and Annexes 1, 2 and 3 CAA 2023
	2-3 Reporting period, frequency and point of contact	The Consolidated Management Report, which includes the Non-Financial Information Statement, is drawn up annually in line with the period reported in the consolidated financial statements. The period reported is the annual financial year ended 31 December 2023. The usual channels for dealing with customers, shareholders and institutional investors or the media are indicated on the corporate website: investors@caixabank.com / accionista@caixabank.com
	2-4 Updated information	"Criteria and scope of the Report" section CMR 2023
	2-5 External assurance	"Independent verification report" section CMR 2023
	Activities and workers	2-6 Activities, value chain and other business relationships
2-7 Employees		"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023
		"Diversity and equal opportunities - Functional diversity" section CMR 2023
		"Diversity and equal opportunities - Generational diversity - Generational diversity in figures" section CMR 2023 "Professional development and remuneration - Professional development and remuneration in figures" section CMR 2023
2-8 Non-employed workers		"Supplier and Procurement Management" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
General Disclosures		
	2-9 Governance structure and composition	"Corporate Governance - The Management and Administration of the Company" section CMR 2023 "Corporate Governance - Senior Management" section CMR 2013
	2-10 Appointment and selection of the highest governance body	"Corporate Governance - The Management and Administration of the Company - The Board of Directors - Selection, appointment, re-election, evaluation and removal of Board members" section CMR 2023
	2-11 Chair of the highest governing body	"Corporate Governance - The Management and Administration of the Company - The Board of Directors" section CMR 2023
	2-12 Role of the highest governance body in the supervision of impact management	"Sustainability governance" section CMR 2023
	2-13 Delegation of responsibility for impact management	"Corporate Governance - The Management and Administration of the Company" section CMR 2023 "Corporate Governance - Senior Management" section CMR 2013 "Ethical and responsible behaviour - Compliance and conduct" section CMR 2023
	2-14 Role of the highest governance body in sustainability reporting	The Directorate of Financial Accounting, Control and Capital is responsible for preparing and coordinating the 2023 CMR, which includes the Statement of Non-financial Information. This report is subsequently reviewed by the Management Committee, the Appointments and Sustainability Committee, the Audit and Control Committee, and the Board of Directors of CaixaBank. The latter is responsible for formulating the Non-Financial Information Statement, which contains the regulatory requirements of information and any information deemed material according to the materiality analysis.
Governance	2-15 Conflicts of interest	"Corporate Governance - Corporate Governance Best Practices" section CMR 2023 Note 43 CAA 2023
	2-16 Reporting critical concerns	"Corporate Governance - The Management and Administration of the Company" section CMR 2023 "Corporate Governance - Senior Management" section CMR 2013 There are no critical concerns for the current financial year.
	2-17 Collective knowledge of the highest governing body	"Corporate Governance - The Management and Administration of the Company - The Board of Directors" section CMR 2023
	2-18 Evaluation of the highest governance body's performance	"Corporate Governance - The Management and Administration of the Company - The Board of Directors - Selection, appointment, re-election, evaluation and removal of Board members" section CMR 2023 "Corporate Governance - The Management and Administration of the Company - Evaluation of the Board" section CMR 2023
	2-19 Remuneration policies	"Corporate Governance - Remuneration" section CMR 2023 Annual Report on Remuneration of Directors
	2-20 Process for determining remuneration	"Corporate Governance - Remuneration" section CMR 2023 Annual Report on Remuneration of Directors
	2-21 Annual total compensation ratio	Note 9.1 CAA 2023 "Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response	
General Disclosures			
Strategy, policies and practices	2-22 Declaration of the sustainable development strategy	"Letter from the Chairman" CMR 2023 "Letter from the CEO" CMR 2023	
	2-23 Commitments and policies	"Ethical and responsible behaviour - Conduct and compliance policies" section CMR 2023 "Ethical and responsible behaviour - Commitment towards Human Rights" section CMR 2023 "Sustainability governance" section CMR 2023	
		2-24 Incorporation of political commitments	"Ethical and responsible behaviour - Conduct and compliance policies" section CMR 2023 "Society" section CMR 2023
		2-25 Processes to remedy negative impacts	"Environment and climate" section CMR 2023 "Ethical and responsible behaviour - Commitment towards Human Rights" section CMR 2023 "Sustainable business" section CMR 2023
	2-26 Mechanisms for requesting advice and raising concerns	"Ethical and responsible behaviour - Internal information system" section CMR 2023 "Ethical and Responsible Behaviour - Queries channel" section CMR 2023	
	2-27 Compliance with laws and regulations	Note 24.3 CAA 2023 Note 44.1 CAA 2023	
		2-28 Membership of associations	Given the Group's activities, there is no significant risk of an environmental nature. CaixaBank did not receive any relevant fines or sanctions related to compliance with environmental regulations in 2023. "Partnerships and Alliances" section CMR 2023 "Dialogue with society" section CMR 2023 "Social action" section CMR 2023
	Stakeholder engagement	2-29 Approach to Stakeholder Engagement	"Dialogue with customers" section CMR 2023 "Dialogue with employees" section CMR 2023 "Dialogue with shareholders and investors" section CMR 2023 "Dialogue with society" section CMR 2023
2-30 Collective bargaining agreements			"Employee experience - Labour standards and personnel rights" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
GRI 3 (2021)	3-1 Process for determining material topics	"Materiality" section CMR 2023
GRI 3 (2021)	3-2 List of material topics	"Materiality" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Financial soundness and profitability		
GRI 3 (2021)	3-3 Management of material topics	"Risk management - Corporate Risk Catalogue - Cross-cutting risks" section CMR 2023
		"Risk management - Corporate Risk Catalogue - Financial risks" section CMR 2023
		"Shareholders and investors" section CMR 2023
	201-1 Direct economic value generated and distributed	"CaixaBank in 2023" section CMR 2023 "Ethical and responsible behaviour - Fiscal transparency - Own taxes and taxes collected from third parties" section CMR 2023
GRI 201 (2016): Economic performance	201-2 Financial implications and other risks and opportunities related to climate change	"Environment and climate" section CMR 2023
		"Risk management - Sustainability risk management" section CMR 2023 "Sustainable business" section CMR 2023
	201-3 Defined benefit plan obligations and other retirement plans	Note 24.1 CAA 2023
		Note 24.2 CAA 2023 Note 36 CAA 2023
201-4 Financial assistance received from government	"Grants and public aid received" of Annex 5 CAA 2023 Note 43 CAA 2023	
GRI 203 (2016): Impacts economic impacts	203-1 Infrastructure investments and services supported	"CaixaBank in 2023" section CMR 2023
		"Financial inclusion" section CMR 2023
		"Social action" section CMR 2023
	203-2 Significant indirect economic impacts	"Sustainable business" section CMR 2023
		"CaixaBank in 2023" section CMR 2023
		"Financial inclusion" section CMR 2023
		"Social action" section CMR 2023 "Sustainable business" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Cybersecurity and data protection		
GRI 3 (2021)	3-3 Management of material topics	"Risk management - Corporate Risk Catalogue - Operational risks - Technological" CMR 2023 "Environment - Social, technological and competitive environment" section CMR 2023 "Technology and digitalisation" section CMR 2023 "Cybersecurity" section CMR 2023
GRI 418 (2016): Customer privacy	418-1 Substantiated complaints regarding breaches of customer privacy and losses of customer data	The CaixaBank Group did not suffer any incident related to cybersecurity involving leaks of personally identifiable information in fiscal year 2023, nor in the three previous years. Consequently, no customer has suffered any damage resulting from a leak of information due to attacks on CaixaBank's computer systems. With respect to other types of incidents arising from the exposure of customer information in cases of phishing or malpractice by employees, the Group seeks to minimise their occurrence and mitigate their impact through continuous training, communication and bolstering its digital channels with the most advanced technologies, such as artificial intelligence. In 2023, no significant new disciplinary actions were taken with regard to this topic and no significant sanctions were received. "Dialogue with Customers - Customer Service" section CMR 2023
Active management of financial and non-financial risks		
GRI 3 (2021)	3-3 Management of material topics	"Risk Management" CMR 2023
Clear and transparent communication / Responsible marketing		
GRI 3 (2021)	3-3 Management of material topics	"Clear and transparent communication" section CMR 2023 "Risk management - Corporate Risk Catalogue - Operational risks - Conduct and compliance" section CMR 2023 "Risk management - Corporate Risk Catalogue - Cross-cutting risks - Reputational" section CMR 2023
GRI 417 (2016): Marketing and labelling	417-1 Requirements for product and service information and labelling	"Clear and transparent communication" section CMR 2023
	417-2 Incidents of non-compliance concerning product and service information and labelling	In 2023, no significant new disciplinary actions were taken with regard to this topic and no significant sanctions were received.
	417-3 Incidents of non-compliance concerning marketing communications	In 2023, no significant new disciplinary actions were taken with regard to this topic and no significant sanctions were received.

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Quality, extensive and specialised offer of financial products and services		
GRI 3 (2021)	3-3 Management of material topics	"Customer experience" section CMR 2023 "Dialogue with customers" section CMR 2023
Own indicator: Measuring customer experience by segment	Assessment given by customers based on the NPS (net promoter score) and EI (experience index)	"Customer experience - Measuring and managing the customer experience" CMR 2023
Ethics, good governance and responsible culture		
GRI 3 (2021)	3-3 Management of material topics	"Risk management - Corporate Risk Catalogue - Operational risks - Conduct and compliance" section CMR 2023 "Ethical and responsible behaviour - Compliance and conduct" section CMR 2023
GRI 205 (2016): Anti-corruption	205-1 Operations assessed for risks related to corruption	"Risk management - Corporate Risk Catalogue - Operational risks - Conduct and compliance" section CMR 2023 "Ethical and responsible behaviour - Internal information system" section CMR 2023 "Ethical and Responsible Behaviour - Queries channel" section CMR 2023
	205-2 Communication and training on anti-corruption policies and procedures	"Ethical and responsible behaviour - Measures to ensure compliance with policies" section CMR 2023
	205-3 Confirmed incidents of corruption and actions taken	"Ethical and responsible behaviour - Internal information system" section CMR 2023 "Ethical and Responsible Behaviour - Queries channel" section CMR 2023
GRI 206 (2016): Anti-competitive behaviour	206-1 Legal actions for anti-competitive behaviour, anti-trust, and monopoly practices	In 2023, no significant new disciplinary actions were taken with regard to this topic and no significant sanctions were received.
GRI 207 (2019): Taxes	207-1 Approach to tax	"Ethical and responsible behaviour - Fiscal transparency" section CMR 2023
	207-2 Tax governance, control and risk management	"Ethical and responsible behaviour - Fiscal transparency" section CMR 2023
	207-3 Stakeholder engagement and management of concerns related to tax	"Ethical and responsible behaviour - Fiscal transparency" section CMR 2023
GRI 415 (2016): Public policy	207-4 Country-by-country reporting	"Ethical and responsible behaviour - Fiscal transparency" section CMR 2023
	415-1 Political contributions	"Ethical and responsible behaviour - Conduct and compliance policies" section CMR 2023 "Dialogue with society" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Specialised service / Accessibility and inclusion		
GRI 3 (2021)	3-3 Management of material topics	"Dialogue with customers" section CMR 2023 "Financial inclusion" section CMR 2023
Own indicator: Citizens with a branch in their municipality	Percentage of population in Spain in municipalities where CaixaBank has a branch (retail office or dependent window).	"Financial inclusion - Close and accessible banking" section CMR 2023
Environmental finance and investment solutions		
GRI 3 (2021)	3-3 Management of material topics	"Sustainable business" section CMR 2023
Managing talent and professional development		
GRI 3 (2021)	3-3 Management of material topics	"Professional development and pay" section CMR 2023
GRI 401 (2016): Employment	401-1 New employee hires and employee turnover	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023
	401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	Generally speaking, there are no differences in the social benefits received by employees based on the type of contract. However, some contracts contain specific requirements that must be met by employees in order to access the social benefits
	401-3 Parental leave	"Employee experience - Equality Plan" section CMR 2023
GRI 402 (2016): Labour/management relations	402-1 Minimum notice periods regarding operational changes	In 2023, CaixaBank has complied with the deadlines established in current labour law for different circumstances
GRI 404 (2016): Training and education	404-1 Average hours of training per year per employee	"Professional development and pay" section CMR 2023
	404-2 Programs for upgrading employee skills and transition assistance programs	"Professional development and pay" section CMR 2023
	404-3 Percentage of employees receiving regular performance and career development reviews	"Professional development and pay" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response	
Material topics			
Working conditions and well-being of workers			
GRI 3 (2021)	3-3 Management of material topics	"Employee experience" section CMR 2023 "Employee experience - New ways of working" section CMR 2023	
	403-1 Occupational health and safety management system	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023	
	403-2 Hazard identification, risk assessment, and incident investigation	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023	
	403-3 Occupational health services	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023	
	403-4 Worker participation, consultation, and communication on occupational health and safety	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023 "Dialogue with employees" section CMR 2023	
	403-5 Worker training on occupational health and safety	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023	
	GRI 403 (2018): Occupational health and safety	403-6 Promotion of worker health	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023
		403-7 Prevention and mitigation of occupational health and safety impacts directly linked by business relationships	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023
		403-8 Workers covered by an occupational health and safety management system	"Employee experience - Promoting well-being in a healthy and sustainable environment" section CMR 2023
		403-9 Work-related injuries	"Employee experience - Promoting well-being in a healthy and sustainable environment - Accident and absenteeism data" section CMR 2023
	403-10 Work-related ill health	"Employee experience - Promoting well-being in a healthy and sustainable environment - Accident and absenteeism data" section CMR 2023 CaixaBank's activities do not lead to the development in its workers of any of the occupational diseases classified as serious.	
GRI 407 (2016): Freedom of association and collective bargaining	407-1 Operations and suppliers whose right to freedom of association and collective bargaining could be at risk	"Employee experience - Labour standards and personnel rights" section CMR 2023 "Supplier and Procurement Management" section CMR 2023	

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Adaptation to climate change and energy transition		
GRI 3 (2021)	3-3 Management of material topics	"Risk management - Sustainability risk management" section CMR 2023
Own indicator: ESG advisory service	Corporate customers assisted and operations in which it has acted as a sustainable coordinator under the ESG advisory service.	"Dialogue with Customers - Engagement with customers to promote sustainability" section CMR 2023
Social action and voluntary work		
GRI 3 (2021)	3-3 Management of material topics	"Social action" section CMR 2023
GRI 413 (2016): Local communities	413-1 Operations with local community engagement, impact assessments, and development programs	"Financial inclusion" section CMR 2023 "Social action" section CMR 2023
	413-2 Operations with negative impacts on local communities	"Risk management - Sustainability risk management - ESG risk management - Equator Principles" section CMR 2023
Climate change risk management / Decarbonising investments		
GRI 3 (2021)	3-3 Management of material topics	"Risk management - Sustainability risk management" section CMR 2023 "Environment and climate" section CMR 2023
GRI 305 (2016): Issues	305-3 Other indirect GHG emissions (scope 3)	"Environment and climate - Climate Change - Financed emissions" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Promotion of sustainability in the value chain		
		"Risk management - Corporate Risk Catalogue - Operational risks - Conduct and compliance" section CMR 2023
GRI 3 (2021)	3-3 Management of material topics	"Ethical and responsible behaviour - Conduct and compliance policies" section CMR 2023 "Supplier and Procurement Management" section CMR 2023
GRI 204 (2016): Procurement practices	204-1 Proportion of spending on local suppliers	"Supplier and Procurement Management" section CMR 2023
GRI 308 (2016): Supplier environmental assessment	308-1 New suppliers that were screened using environmental criteria	"Supplier and Procurement Management" section CMR 2023
GRI 414 (2016): Supplier social assessment	414-1 Percentage of new suppliers assessed and screened using social criteria	"Supplier and Procurement Management" section CMR 2023
Diversity and equal opportunity		
GRI 3 (2021)	3-3 Management of material topics	"Diversity and equal opportunities" section CMR 2023
GRI 405 (2016): Diversity and equal opportunity	405-1 Diversity of governance bodies and employees	"Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" section CMR 2023 "Diversity and equal opportunities" section CMR 2023
	405-2 Ratio of basic salary and remuneration of women to men	"Diversity and equal opportunities - Gender diversity - Gender diversity in figures" section CMR 2023
GRI 406 (2016): Non-discrimination	406-1 Incidents of discrimination and corrective actions taken	"Ethical and responsible behaviour - Internal information system" section CMR 2023 "Ethical and Responsible Behaviour - Queries channel" section CMR 2023
Access to microfinance and social impact solutions		
GRI 3 (2021)	3-3 Management of material topics	"Financial inclusion" section CMR 2023
Own indicator: Social housing	Portfolio of properties owned by the Group in which the tenant's situation of vulnerability is considered when setting the conditions of the lease	"Financial inclusion - An active support policy for housing problems" section CMR 2023
Promotion of financial education		
GRI 3 (2021)	3-3 Management of material topics	"Financial inclusion - Financial culture" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Environmental management and operational carbon footprint		
GRI 3 (2021)	3-3 Management of material topics	"Environmental management plan" section CMR 2023
GRI 302 (2016): Energy	302-1 Energy consumption within the organisation	"Environmental management plan" section CMR 2023
	302-3 Energy intensity	"Environmental management plan" section CMR 2023
	305-1 Direct GHG emissions (scope 1)	"Environmental management plan" section CMR 2023
	305-2 Indirect GHG emissions from energy generation (scope 2)	"Environmental management plan" section CMR 2023
GRI 305 (2016): Issues	305-3 Other indirect GHG emissions (scope 3)	"Environment and climate - Financed emissions" section CMR 2023
		"Environmental management plan" section CMR 2023
	305-4 GHG emission intensity	"Environment and climate - Financed emissions" section CMR 2023 "Environmental management plan" section CMR 2023

GRI Standard	GRI Content	Section or sub-section of the 2023 CMR index / Reference / Direct response
Material topics		
Driving partnerships to promote sustainability		
GRI 3 (2021)	3-3 Management of material topics	"Partnerships and Alliances" section CMR 2023
Own indicator: Recognition by analysts and inclusion in sustainability indices	Assessment and rating of the main sustainability ratings agencies and indices (mainly: CDP, DJSI, MSCI, Moody's, Sustainalytics, FTSE4Good, Sustainable Fitch, ISS).	"Sustainable business - Indices and ratings" section CMR 2023

* The sections not detailed were deemed to have an insignificant impact.

Sustainability Accounting Standards Board (SASB)¹

CaixaBank, in keeping with its core business of providing financial products and services to retail customers, meets the industry standard for commercial banks. In coming years, it will add other industry standards that provide a more complete map of the Group's activities, and the definition and calculation of the associated metrics will be updated.

TABLE 1. DISCLOSURE TOPICS AND METRICS ON SUSTAINABILITY

Topic	SASB metric	Code	Section or sub-section of the Consolidated Management Report 2023 (CMR 2023) / Other references / Direct response
Data Security	(1) Number of incidents		The CaixaBank Group did not suffer any incident related to cybersecurity involving leaks of personally identifiable information in fiscal year 2023, nor in the three previous years. Consequently, no customer has suffered any damage resulting from a leak of information due to attacks on CaixaBank's computer systems.
	(2) Percentage of personally identifiable information	FN-CB-230a.1	With respect to other types of incidents arising from the exposure of customer information in cases of phishing or malpractice by employees, the Group seeks to minimise their occurrence and mitigate their impact through continuous training, communication and bolstering its digital channels with the most advanced technologies, such as artificial intelligence.
	(3) Number of affected holders		In addition, it is worth noting that the bank maintains an insurance policy to cover certain expenses arising from a cyber incident.
	Description of the approach to identify and address data security risks	FN-CB-230a.2	↗ "Risk management - Corporate Risk Catalogue - Cross-cutting risks - Reputational" section CMR 2023 ↗ "Risk management - Corporate Risk Catalogue - Operational risks" CMR section 2023 ↗ "Cybersecurity" section CMR 2023

¹ The SASB standard for Commercial Banks has been used in its updated version of December 2023.



Topic	SASB metric	Code	Section or sub-section of the Consolidated Management Report 2023 (CMR 2023) / Other references / Direct response
Financial Inclusion and Capacity Development	(1) Number and (2) amount of outstanding loans qualified for programmes designed to promote the development of small businesses and communities	FN-CB-240a.1	<p>CaixaBank focuses its activity on retail banking, with an approach that prioritises proximity and impact on the society in which it operates. At 31 December 2023, its portfolio of customer loans (€342,540 M) was characterised by its granularity—many small operations targeting individuals (49%). 14% of the portfolio is allocated to SMEs and individual entrepreneurs (€48,814 M).</p> <p>↗ See further details of the credit portfolio in "Note 3. Risk management" of the CaixaBank Group's Consolidated Annual Accounts for 2023 (CAA 2023)</p> <p>It is worth highlighting two specific areas that share a clear goal of producing an impact on the community: on the one hand, the issuance of social bonds to finance specific credit operations for customers who contribute to SDGs; on the other hand, the activity of MicroBank, the CaixaBank Group's social bank, with a catalogue of specific products for the most vulnerable groups in society. Since 2019, CaixaBank has issued five social bonds, for a total amount of €5,000 million, linked to SDGs 1, 3, 4 and 8. The funds received are intended to finance: (i) loans granted to freelancers, micro businesses, small businesses and SMEs in the most disadvantaged areas of Spain (€4,720 M and 70,087 operations); (ii) finance loans granted by MicroBank to families with limited income (the limit is set at 3 times the Public Multiple Effect Income Indicator (IPREM - Indicador Público de Renta de Efectos Múltiples)) (€1,212 M and 249,824 operations) and; (iii) projects aimed at promoting education and providing basic services in the healthcare sector (€61 M and 21 operations). The details of the eligible portfolio of social bonds are up to date as at 31 December 2022.</p> <p>↗ See further detail in the Social bond impact report published on the corporate website in December 2023</p> <p>↗ See further detail in the section "Financial Inclusion - Social impact through the issuance of social bonds" CMR 2023</p> <p>At December 31, 2022, the outstanding balance of MicroBank's portfolio reached €2,779 M, of which €613 M corresponds to financing for entrepreneurs and micro-enterprises with fewer than 10 employees and with a turnover not exceeding two million euros a year that need financing to start, consolidate or expand the business, or to meet working capital needs.</p> <p>↗ See further detail in the "Financial inclusion - MicroBank" section CMR 2023</p>
			(1) Number and (2) amount of outstanding loans and loans not yet counted as income granted to programmes to promote small business and community development

Topic	SASB metric	Code	Section or sub-section of the Consolidated Management Report 2023 (CMR 2023) / Other references / Direct response
Financial Inclusion and Capacity Development	Number of accounts without expenses for retail customers who are unbanked or have restricted access to banking services	FN-CB-240a.3	<p>In the territories where CaixaBank primarily operates (Spain and Portugal), the level of the company's banking service is very high, in excess of 90% (both in Spain and Portugal, World Bank data from 2017). For this reason, the unbanked are placed in other vulnerable groups with difficulties in accessing banking services.</p> <p>CaixaBank offers three products specifically designed for these groups, with the clear objective of facilitating access to all financial services, the social account, the insertion account and the basic payment account.</p> <p>The social account consists of a free demand deposit account + free access to basic financial services. It is designed for people at risk of exclusion (individuals who receive a Minimum Subsistence Income, Guaranteed Income for communities, among others, or who suffer severe poverty) that cannot access the requirements to obtain the free services.</p> <p>The insertion account consists of an account, an insertion debit card and access to CaixaBankNow digital banking services with some operational limitations, all free of charge. It is aimed at individuals without access to banking due to being located in high risk jurisdictions and not being able to provide evidence of income (refugees) and people who need a bank account to receive social benefits or to access a first job.</p> <p>The Basic Payment Account consists of an account, a debit card and access to basic financial services, aimed at anyone residing in the EU. If the customer is also at risk of financial exclusion or vulnerability, this account may be exempt from fees.</p> <p>At 31 December 2022, the total number of insertion, social and vulnerable basic payment accounts stood at 359,938.</p> <p>↗ See further details in the "Financial inclusion - Products and services for vulnerable groups" section CMR 2023</p>
	Number of participants in financial education initiatives for customers who are unbanked or have limited banking coverage	FN-CB-240a.4	<p>CaixaBank believes financial education is key for our customers and society in general to reach reasonable levels of financial well-being. For this reason it carries out various initiatives in the field of financial education, specific to each segment, as well as initiatives with far-reaching media coverage, with the aim of improving financial knowledge among all people.</p> <p>Through the CaixaBank Volunteer programme, the company holds talks and workshops on basic finance, in person and online, aimed at the most vulnerable groups. In 2023, 5,732 attendees (volunteers not including the social month) attended. In addition, talks and workshops were held for young people and other groups (42,961 attendees).</p> <p>↗ See further details in the "Financial inclusion - Financial culture" section CMR 2023</p> <p>↗ See further details in the "Social Action -CaixaBank Volunteering" section CMR 2023</p> <p>↗ "Risk management - Sustainability risk management" section CMR 2023</p>
Incorporation of Environmental, Social and Governance Factors into Credit Analysis	Description of the approach for incorporating environmental, social and governance factors (ESG) into credit analysis	FN-CB-410a.2	<p>↗ "Environment and climate" section CMR 2023</p>

Topic	SASB metric	Code	Section or sub-section of the Consolidated Management Report 2023 (CMR 2023) / Other references / Direct response
Financed Emissions	Gross absolute financed emissions, broken down by (1) Scope 1, (2) Scope 2 and (3) Scope 3	FN-CB-410b.1	↗ "Climate Change - Financed emissions" section CMR 2023
	Gross exposure of each sector by assets class	FN-CB-410b.2	↗ "Climate Change - Financed emissions" section CMR 2023
	Gross exposure percentage included in the calculation of financed emissions	FN-CB-410b.3	↗ "Climate Change - Financed emissions" section CMR 2023
	Description of the methodology used to calculate financed emissions	FN-CB-410b.4	The methodology used for the calculation has been performed under an operational control approach following the methodology developed by PCAF and described in " <i>The Global GHG Accounting and Reporting Standard for the Financial Industry (Part A). Second Edition</i> ". ↗ See further details in "Climate Change - Financed emissions" section CMR 2023
Business Ethics	Total amount of monetary losses arising from legal proceedings due to fraud, insider trading, anti-trust, anti-competitive behaviour, market manipulation, malpractice or violation of other laws or regulations related to the financial industry	FN-CB-510a.1	↗ "Note 24. Provisions" CAA 2023
	Description of complaint policies and procedures	FN-CB-510a.2	↗ "Ethical and Responsible Behaviour" section CMR 2023
Systemic Management of Risk	Score of Global Systemically Important Bank (G-SIB) by category	FN-CB-550a.1	See the following link on CaixaBank's corporate website for the Group's information regarding the proposal by the Basel Committee on Banking Supervision's Prudential Macro-Supervision Group for the identification of global systemically important entities ("G-SIBs") as of December 31, 2020. As of 2021, the information relating to the identification of global systemically important entities ("G-SIBs") is included in the Pillar 3 Disclosures in accordance with the Commission Implementing Regulation (EU) 2021/1018 of 22 June 2021. https://www.caixabank.com/es/accionistas-inversores/informacion-economico-financiera/otra-informacion-financiera.html
	Description of the approach for incorporating the results of mandatory and voluntary stress tests into capital adequacy planning, long-term corporate strategy and other business activities	FN-CB-550a.2	↗ "Note 3. Risk management - 3.3 Cross-cutting risks - 3.3.2 Own funds and solvency risk" CAA 2023

TABLE 2. ACTIVITY METRICS

SASB metric	Code	Section or sub-section of the Consolidated Management Report 2023 (CMR 2023) / Other references / Direct response
(1) Number and (2) Value of current and savings accounts by segment: (A) personal and (b) small business	FN-CB-000.A	↗ "Note 23. Financial liabilities - Financial liabilities designated at fair value through profit or loss - 23.3.2 Customer deposits" CAA 2023
(1) Number and (2) Value of loans by segment: (A) personal, (b) small businesses and (c) companies	FN-CB-000.B	↗ "Note 3. Risk Management - 3.4 Financial risk - 3.4.1 Credit risk - Concentration in economic sectors" CAA 2023

Task Force on Climate-related Financial Disclosures (TCFD)

The *Financial Stability Board* (FSB) commissioned the TCFD (*Task Force on Climate-related Financial Disclosures*) to develop a reporting framework that will help the market assess the performance of companies with regard to climate change and contribute to the decision-making of *stakeholders*. The initiative recommends the disclosure of financial information related to climate change addresses 4 main categories.

The **Sustainability Strategy** section of the 2023 Consolidated Management Report reflects CaixaBank's strategy and positioning in this area.

The following table shows the summary of progress of the initiative at 31 December 2023.

Category	TCFD Recommendation	Summary response / Section or sub-section in the report
<p>1.</p> <p>GOVERNANCE</p> <p>Reporting on the governance of the organisation around climate-related risks and opportunities</p>	<p>a) Describe the supervision by the board of the climate-related risks and opportunities.</p>	<p>The sustainability governance system in CaixaBank is structured through the governing bodies (Board of Directors, Appointments and Sustainability Committee, Risk Committee and Audit and Control Committee) and management (Management Committee), complemented by other internal committees and areas of the Entity (Global Risk Committee, Sustainability Committee and Sustainability Department). The governance model is the same for managing climate change.</p> <p>As regards climate risks and opportunities: the Appointments and Sustainability Committee monitors and reports on Climate and environmental risks (holding a total of 12 sessions during 2023, among all the topics addressed); the Risks Committee debates, examines, reaches agreements and issues reports on the Group's Risk Policy, the Risk Scorecard, Environmental and Climate Risks, among others (holding a total of 14 sessions during 2023, among all the topics addressed);</p> <p>See further details in "Corporate Governance - The Management and Administration of the Company" section CMR 2023</p> <p>CaixaBank's Board of Directors is ultimately responsible for the Corporate Sustainability/ ESG Risk Management Policy, approved in March 2022 by the Board of Directors.</p> <p>See further detail in the "Sustainability governance" section CMR 2023</p>
	<p>b) Describe the role of management in assessing and managing climate-related risks and opportunities.</p>	<p>The highest management body with responsibility for managing sustainability risk, including climate and environmental risk, is the Sustainability Committee, which was set up and approved in April 2021. In March 2021, the Sustainability Office was created, whose director is a member of the Management Committee and leads the SC. The Sustainability Committee meets at least monthly and reports to the Management Committee.</p> <p>To enhance the oversight of climate risks, in January 2022 the Climate Risk Management was created within the Sustainability Office.</p> <p>The Declaration on climate change was approved in January 2022 by the Board of Directors and is currently being updated. In it CaixaBank commits to taking the necessary measures to comply with the Paris Agreement.</p> <p>The annual and long-term variable remuneration systems for the Executive Directors, Senior Management and a considerable part of the workforce (Identified Staff, Corporate Services, Private Banking, Business Banking and Corporate & International Banking) are linked to sustainability criteria. As of 2024, these factors will be included in the determination of the variable remuneration of the entire CaixaBank workforce.</p> <p>See further detail in the "Sustainability governance" section CMR 2023</p>

Category	TCFD Recommendation	Summary response / Section or sub-section in the report
<p>2. STRATEGY Reporting on the actual and potential impacts of climate risks and opportunities on the organisation's businesses, strategy, and financial planning where this information is relevant.</p>	<p>a) Describe the climate-related risks and opportunities identified by the organisation in the short, medium and long term.¹</p>	<p>The deployment of the Environmental and Climate Strategy, incorporated into the 2022-2024 Sustainability Master Plan, in order to actively manage environmental risks and those associated with climate change and move towards zero net emissions. CaixaBank has also established the 2022-2024 Environmental Management Plan to reduce the direct operational impact of the Group's activities.</p> <p>Based on the assessments carried out, the management of ESG risks currently focuses on environmental risk and, more specifically, on climate risk. To this end, detailed analyses have been conducted on climate risks at the sector level and to the physical risk of the mortgage portfolio.</p> <p>See further details in the "Risk management - Sustainability risk management" section CMR 2023</p>
	<p>b) Describe the impact of climate risks and opportunities on the organisation's businesses, strategy, and financial planning.¹</p>	<p>CaixaBank participated in the climate stress test conducted by the ECB in the first half of 2022. The exercise is a key step forward for managing climate risk and as a basis for quantifying it. This climate stress exercise is aligned with the ECB's Climate and Environmental Risk Guide and, in turn, constitutes a key tool for managing climate risk. CaixaBank also conducts qualitative and quantitative scenario analyses for climate risks. For transition risk, the qualitative analysis focuses on identifying the segments potentially most affected by the transition risk in sectors with portfolio material risks. The quantitative analysis exercises conducted to date are being used as the basis for the recurrent deployment of the Entity's climate risk analysis, which is currently underway. These exercises are based on the methodology developed within the UNEP FI (TCFD <i>Banking Pilot</i>) working group.</p> <p>See further details in the "Risk management - Sustainability risk management" section CMR 2023</p>
	<p>c) Describe the resilience of the organisation's strategy, taking into account the different climate-related scenarios, such as a scenario with 2°C or less.</p>	<p>In July 2021, CaixaBank joined the Partnership for Carbon Accounting Financials (PCAF)</p> <p>In April 2021, CaixaBank signed the <i>Net Zero Banking Alliance</i> (NZBA), promoted by the United Nations (UNEP FI), as a founding member.</p> <p>Furthermore, VidaCaixa in 2022 was the first insurance company and pension fund manager in Spain to join the Net Zero Asset Owner Alliance (NZAOA) initiative, committing to transitioning its portfolios toward "Net Zero" greenhouse gases emissions by 2050.</p> <p>The Company continues to monitor the decarbonisation path of the main companies in the sectors analysed on the basis of their strategic plans to ensure the resilience of the Company's strategy, and there are also plans to extend the engagement process to the Company's major customers in the most relevant sectors from a climate risk perspective.</p> <p>See further details in "Climate Change - Alignment of the investment and credit portfolio with the Paris Agreement" section CMR 2023</p> <p>In February 2024, CaixaBank issued one Green Bond for €1,250 M. In total, €6,832 M have been allocated to projects that promote two of the Sustainable Development Goals (SDGs): Goal 7 (Affordable and Clean Energy) and Goal 9 (Industry, Innovation and Infrastructure).</p> <p>See further details in the "Green bonds" section CMR 2023</p> <p>See further details in the Green Bonds Report published on the corporate website in December 2023</p>

¹ The information reported in this TCFD section has been specifically reviewed by PwC within the framework of the verification of the NFIS of the CaixaBank Group's CMR 2023.

Category	TCFD Recommendation	Summary response / Section or sub-section in the report
<p>3. RISK MANAGEMENT Reporting on the processes used to identify, assess, and manage climate-related risks</p>		<p>The Corporate ESG/Sustainability Risk Management Policy establishes general and sectoral exclusions linked to the business relationship and financing of companies with activities with potential adverse impacts on human rights, the environment and the climate.</p>
		<p>See further details in the "Risk management - Sustainability risk management" section CMR 2023</p>
	<p>a) Describe the organisation's processes to identify and assess climate-related risks.¹</p>	<p>Since 2022, ESG risks (sustainability) are considered as a transversal factor affecting various risks in the Catalogue (credit, reputational and other operational risks), including climate change and other environmental risks in the definitions of legal and regulatory risk.</p>
		<p>See further detail in the "Risk management - Corporate Risk Catalogue" section CMR 2023</p>
		<p>In 2007, CaixaBank adhered to the Equator Principles, through which a series of additional processes are established in relation to ESG risk assessment for certain services.</p>
		<p>See further details in the "Risk management - Sustainability risk management - Equator Principles" section CMR 2023</p>
	<p>CaixaBank aims to ensure that the procedures and tools for identifying, assessing and monitoring ESG risks are applied and integrated into standard risk, compliance and operational processes.</p>	
<p>b) Describe the organisation's processes to manage climate-related risks.¹</p>	<p>CaixaBank has carried out a materiality assessment of sustainability/ESG risks, which is the basis for a proportionate deployment of ESG risk management processes and for feeding into strategic risk processes and risk calibration. Due to the special characteristics of climate risks, the climate risk assessment is based on various climate change scenarios and different time horizons.</p>	
	<p>See further details in the "Risk management - Sustainability risk management" section CMR 2023</p>	
<p>c) Describe how the processes to identify, assess, and manage climate-related risks are integrated in the organisation's general risk management.¹</p>	<p>Sustainability (ESG, which includes environmental and climate risk) is a cross-cutting factor that has a level-2 effect on several risks: credit, reputational, operational and legal/regulatory.</p>	
	<p>See further details in the "Risk management - Sustainability risk management" section CMR 2023</p>	

¹ The information reported in this TCFD section has been specifically reviewed by PwC within the framework of the verification of the NFIS of the CaixaBank Group's CMR 2023.

With regard to the European Union Taxonomy, in 2022 environmentally sustainable activities were defined internally (eligibility analysis). In 2023 the GAR (Green Asset Ratio) and GIR (Green Investment Ratio) were published for the first time for the objectives of mitigation and adaptation to climate change of old activities (before the incorporation of new activities in 2023), in accordance with Delegated Regulation 2021/2139 of 4 June 2021, which specifies the criteria for determining which economic activities are aligned with these climate objectives (alignment analysis). In addition, the Group in 2023 has reported its exposure to economic activities related to fossil gas and nuclear energy for the first time, in accordance with Commission Delegated Regulation (EU) 2022/1214 of 9 March 2022 (exposure to economic activities related to fossil gas and nuclear energy).

See further details in "Sustainable business - Green taxonomy" section CMR 2023

Category	TCFD Recommendation	Summary response / Section or sub-section in the report
<p>4. METRICS AND TARGETS Reporting the metrics and objectives used to assess and manage climate-related risks and opportunities when the information is relevant.</p>	<p>a) Report the metrics used by the organisation to assess climate related risks and opportunities in accordance with its risk management and strategy process.¹</p>	<p>Estimate of the financed emissions (Scope 3, category 15 of the GHG Protocol). See further details in "Climate Change - Financed emissions" section CMR 2023 Operations financed under the Equator Principles framework.</p>
	<p>b) Report Scope 1, Scope 2 and, if applicable, Scope 3 greenhouse gas emissions (GHG) and their related risks.¹</p>	<p>See further details in the "Risk management - Sustainability risk management - Equator Principles" section CMR 2023 Estimate of the financed emissions (Scope 3, category 15 of the GHG Protocol). Progress has been made in estimating financed emissions based on the PCAF methodology for the entire portfolio. Taking as a reference the guidelines defined by PCAF in its accounting and reporting standard (<i>The global GHG accounting & reporting standard for the financial industry</i>), CaixaBank has calculated the financed emissions (scope 3, category 15 as defined by the GHG Protocol) at 31 December 2022 for the lending and investment portfolio of CaixaBank, S.A. and has focused its efforts on publishing data for the electricity, oil and gas, automotive, iron and steel and carbon sectors.</p>
	<p>c) Describe the targets used by the organisation to manage climate-related risks and opportunities and the performance in relation to the targets.</p>	<p>See further details in "Climate Change - Financed emissions" section CMR 2023 Operational carbon footprint of the CaixaBank Group. See further details in the "Environmental Management Plan -Operational carbon footprint of the CaixaBank Group" section CMR 2023 Signing the NZBA represents a higher ambition with respect to the previous commitments assumed by the Company, such as the <i>Collective Commitment to Climate Action</i>, as it requires aligning with the target of limiting the temperature increase by 1.5°C with respect to pre-industrial levels. CaixaBank published its first decarbonisation targets for 2030 of the loan portfolio for the following sectors in October 2022: oil and gas and electricity sectors. In 2023, decarbonisation targets have also been published for the following sectors: automotive, iron and steel and coal. See further details in "Climate Change - Decarbonisation targets" section CMR 2023</p>



United Nations Environment Programme Finance Initiative (UNEP FI)

As of 2019, CaixaBank is a signatory of the Principles for Responsible Banking, launched by the United Nations Environment Programme Finance Initiative (UNEP FI). These Principles aim to align the financial sector's activity with the achievement of the United Nations Sustainable Development Goals and the Paris Agreements on climate change.

As a signatory, CaixaBank reports annually on the degree of progress in its implementation. This table shows the main developments.

Principles for Responsible Banking	Reporting and Evaluation Requirements	High-level summary of the bank's response	Reference(s) and link(s) to the bank's complete relevant replies and information
<p>1.</p> <p>Alignment</p> <p>We will align our business strategy to be coherent and contribute to the needs of people and the objectives of society, as expressed in the Sustainable Development Goals, the Paris Agreement and relevant national and regional frameworks.</p>	<p>1.1 Business Model</p> <p>Describe (high level) the bank's business model, including the main customer segments to which it is addressed, the Types of products and services provided, the main sectors and types of activities and, where applicable, technologies financed in the main territorial areas in which the bank operates or provides products and services. Also quantify the information by disclosing, for example, the distribution of your bank's portfolio (%) in terms of territorial areas and segments (i.e. by balance sheet and/or off-balance-sheet) or by disclosing the number of clients served.</p>	<p>CaixaBank is a financial group with a socially-responsible model of universal banking and long-term vision, based on quality, close relationships and specialisation. The Company offers a value proposal for products and services adapted for each segment, with specialised centres for, among others, AgroBank, microenterprises, Corporate Banking, Private Banking and CIB and International Banking. The Group operates mainly in Spain and, through BPI, also a signatory of the Principles for Responsible Banking in Portugal.</p> <p>CaixaBank currently has 20 million customers. It is the leader in online banking, with a nearly 11.5 million share of digital customers in Spain. MicroBank, the Group's social bank, is a leader in the field of social inclusion, using micro-loans and other forms of lending with a social impact. The Group's insurance activity is carried out through VidaCaixa, a leading insurance sector company in Spain, while CaixaBank Asset Management, with a market share of 23.6%, is the Group's asset management company.</p>	<p>Management Report (hereinafter MR):</p> <ul style="list-style-type: none"> > Chapter 01. Our identity. Section: "Presentation of the CaixaBank Group" Chapter 05. Value creation model.

(1/2)

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

1.

Alignment

We will align our business strategy to be coherent and contribute to the needs of people and the objectives of society, as expressed in the Sustainable Development Goals, the Paris Agreement and relevant national and regional frameworks.

(2/2)

1.2 Strategy alignment

Does your corporate strategy identify and reflect sustainability as a strategic priority(ies) for your bank?

■ Yes ■ No

Describe how the bank has aligned or plans to align its strategy to be consistent with the Sustainable Development Goals (SDGs), the Paris Agreement and relevant national and regional frameworks.

Does your bank also refer to any of the following sustainability reporting frameworks or regulatory requirements in its strategic priorities or policies for implementing them?

- UN Guiding Principles on Business and Human Rights
- Core Conventions of the International Labour Organisation
- UN Global Compact
- UN Declaration on the Rights of Indigenous Peoples
- Any regulatory information requirements applicable to environmental risk assessments, e.g., climate risk. Specify which: European Central Bank Guidance on climate-related and environmental risks
- Any applicable regulatory reporting requirements on social risk assessments, e.g. on modern slavery. Specify which:
- None of the above

CaixaBank has Principles of Sustainability Action, approved by the Board of Directors in 2022, which guide the Group's actions and seek to align its activity with the main sustainability standards and principles. These include the Global Compact and the Guiding Principles on Business and Human Rights, both promoted by the United Nations.

In addition, CaixaBank's 2022-2024 Strategic Plan includes, among its three strategic lines, that of Being a benchmark in Europe in terms of sustainability. This priority is developed in the Sustainable Banking Plan, which is based on three major ambitions:

- > Promoting the sustainable transition of companies and society;
- > Leading positive social impact and promoting financial inclusion;
- > Fostering a responsible culture as a benchmark in governance.

In this regard, the Plan must contribute to achieving all the SDGs and, especially, SDG 1 (Ending poverty); SDG 8 (Decent work and economic growth); SDG 12 (Responsible Consumption and Production) and SDG 17 (Partnerships for the Goals). It is also aligned with the objectives of the Paris Agreement, in line with CaixaBank's public commitment to achieve net zero emissions by 2050, as a signatory of the Net Zero Banking Alliance.

MR.

Chapter 02. Corporate strategy and materiality. Section:

> "Strategy"

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

2.1 Impact analysis (Key step 1)

Demonstrate that your bank has conducted an impact analysis of your portfolio(s) to identify your most important impact areas and determine priority areas for targeting. The impact analysis shall be regularly updated¹ and shall comply with the following requirements/elements (a-d)²:

a) Scope: What is the scope of the impact analysis of your bank? Describe which of the bank's core business areas, products and services in the main territorial areas in which the bank operates (as described in 1.1) have been taken into account in the impact analysis. Please also describe which areas have not yet been included and why.

(1/4)

Prior to the definition of the 2022-2024 Sustainable Banking Plan, an **analysis of the Spanish context was carried out to determine the main risks and opportunities** for the CaixaBank Group's business in environmental, social and governance terms (hereinafter, ESG). For this analysis, which was the basis for establishing the institution's strategic priorities and objectives, the following were taken into account:

- > CaixaBank's business model.
- > The commitments adopted (such as the Principles for Responsible Banking and the adherence to the Net Zero Banking Alliance) and existing sustainability programmes and initiatives.
- > Current and planned sustainability regulations, especially on sustainable finance.
- > The sustainable risk and business opportunities linked to customers, both individuals and companies.
- > The expectations of stakeholders, based on a materiality analysis.

BPI also carried out a similar analysis focused on Portugal to determine the priorities of its Sustainability Master Plan.

In general and regularly, the general and sectoral context of sustainability is monitored and analysed, both nationally and internationally, with the aim of detecting potential emerging issues, new regulations or changes in the stakeholders' expectations. In addition, and to assess the main potential negative impacts, a number of more specific analyses are carried out, focused on the loan portfolio. In 2023, **a second materiality analysis was carried out on sustainability risks**. This analysis qualitatively assesses the main impacts that ESG factors may have on "traditional" risks (credit, liquidity, market, operational, reputational and business/strategic) for the various individual loan portfolios of CaixaBank (mainly Spain):

- > For all ESG factors, and in relation to credit risk, the analysis has been carried out in a differentiated way for the CIB, companies, mortgage and consumer segments.
- > In relation to **climate risk**, the assessment is based on climate scenarios and considers different time horizons for the transition scenarios compatible with the Bank's decarbonisation commitments.

MR.

Chapter 02. Corporate strategy and materiality. Sections:
> "Environment"
> "Materiality"
> "Strategy"

Chapter 04. Risk management.

Chapter 05. Value creation model. Section:
> "Responsible investment"

Chapter 09. Board of Directors. Section:
> "Financial inclusion"

Chapter 10. Environment and climate. Section:
> "Climate change"

¹ This means that where the initial impact analysis was carried out in an earlier period, the information should be updated accordingly, the scope should be broadened, and the quality of the impact analysis should improve over time.

² Further guidance can be found in the Interactive guidance on impact analysis and target setting.

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

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a) Scope: What is the scope of the impact analysis of your bank? Describe which of the bank's core business areas, products and services in the main territorial areas in which the bank operates (as described in 1.1) have been taken into account in the impact analysis. Please also describe which areas have not yet been included and why.

(2/4)

> In relation to credit risk:

> Qualitative analysis: In the **assessment of physical risks**, and given that Spain is one of the regions of Europe that will potentially be more affected, a qualitative analysis has been carried out on the mortgage portfolio and the portfolio of legal entities according to the customers' economic activity. 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). 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**, a qualitative analysis has been conducted to identify the potentially most affected segments of the portfolio's material risk sectors: energy (oil & gas and electricity), transport (automotive, naval and aviation), real estate (commercial and residential), cement, iron and steel, aluminium and agriculture.

MR.

Chapter 02. Corporate strategy and materiality. Sections:

- > "Environment"
- > "Materiality"
- > "Strategy"

Chapter 04. Risk management.

Chapter 05. Value creation model. Section:

- > "Responsible investment"

Chapter 09. Board of Directors. Section:

- > "Financial inclusion"

Chapter 10. Environment and climate. Section:

- > "Climate change"

Principles for Responsible Banking	Reporting and Evaluation Requirements	High-level summary of the bank's response	Reference(s) and link(s) to the bank's complete relevant replies and information
<p>2.</p> <p>Impact and setting of objectives</p> <p>We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.</p>	<p>2.1 Impact analysis (Key step 1)</p> <p>Demonstrate that your bank has conducted an impact analysis of your portfolio(s) to identify your most important impact areas and determine priority areas for targeting. The impact analysis shall be regularly updated¹ and shall comply with the following requirements/elements (a-d):</p> <p>a) Scope: What is the scope of the impact analysis of your bank? Describe which of the bank's core business areas, products and services in the main territorial areas in which the bank operates (as described in 1.1) have been taken into account in the impact analysis. Please also describe which areas have not yet been included and why.</p> <p>(3/4)</p>	<ul style="list-style-type: none"> > Quantitative analysis: A framework has been developed a framework for measuring both physical and transitional climate risks and they have started to be integrated into its monitoring of the lending portfolio in 2022. This framework is a basis for future developments, such as the quantification of the economic capital requirements related to these risks. The measurement framework covers a wide range of physical risks, including forest fires, river and coastal flooding, droughts and heat waves. It also takes into account the impact of the occurrence of these events on the value of mortgage guarantees and on the economic activity of customers. It also addresses the transitional risk in the credit quality of companies, considering the carbon emissions, prices, decarbonisation pathways and investments required for the transition, as well as the impact of an increase of production costs on the turnover and margins. Lastly, the framework includes a tool for quantifying the impact of the transition on mortgage guarantees, assuming that less energy-efficient properties will be less attractive in the future. > At the same time, extreme operational risk scenarios have been developed that are linked to physical risks -assessing the potential damage of certain meteorological events to material assets- and transitional risks -through potential fines for non-compliance with sustainability reporting regulations-. Both have had a limited impact. > The analysis of environmental risks not arising from climate change has focused on the impacts on nature (loss of biodiversity, water, deforestation, polluting emissions, etc.) To perform this analysis, a methodology similar to that used to analyse climate risk analysis has been used, in which a distinction is made between physical and transition risks, related respectively to the direct impact of damage to nature and the fight to avoid it. Both kinds of risk have an impact on the main prudential risks. Under these criteria, it is considered that the main impacts of other environmental risks are concentrated in the medium and long term in the legal entities portfolio, together with reputational risks. 	<p>MR.</p> <p>Chapter 02. Corporate strategy and materiality. Sections:</p> <ul style="list-style-type: none"> > "Environment" > "Materiality" > "Strategy" <p>Chapter 04. Risk management.</p> <p>Chapter 05. Value creation model. Section:</p> <ul style="list-style-type: none"> > "Responsible investment" <p>Chapter 09. Board of Directors. Section:</p> <ul style="list-style-type: none"> > "Financial inclusion" <p>Chapter 10. Environment and climate. Section:</p> <ul style="list-style-type: none"> > "Climate change"

Principles for Responsible Banking	Reporting and Evaluation Requirements	High-level summary of the bank's response	Reference(s) and link(s) to the bank's complete relevant replies and information
<p>2.</p> <p>Impact and setting of objectives</p> <p>We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.</p>	<p>2.1 Impact analysis (Key step 1)</p> <p>Demonstrate that your bank has conducted an impact analysis of your portfolio(s) to identify your most important impact areas and determine priority areas for targeting. The impact analysis shall be regularly updated¹ and shall comply with the following requirements/elements (a-d):</p> <p>a) Scope: What is the scope of the impact analysis of your bank? Describe which of the bank's core business areas, products and services in the main territorial areas in which the bank operates (as described in 1.1) have been taken into account in the impact analysis. Please also describe which areas have not yet been included and why.</p> <p>(4/4)</p>	<p>CaixaBank also carried out a new calculation of greenhouse gas emissions financed (scope 3, category 15, according to the definition of the GHG Protocol) at 31 December 2022 for the loan and investment portfolio of CaixaBank, S.A., taking as a reference the guidelines defined by PCAF in its accounting and reporting standards.</p> <p>Also in 2023, three pilot exercises were carried out to measure the impact on stakeholders, following the Impact-Weighted Accounts Framework methodology and in collaboration with an independent expert. Specifically, for the second consecutive year, an overall analysis of CaixaBank's activity to measure and monetise the positive and negative impacts of its activity, directly and indirectly through its value chain, on stakeholders and the impact on the generation of economic, human, social and environmental capital. This analysis has been supplemented by a specific analysis on the measurement and monetisation of negative external factors linked to the financing portfolio (SMEs and corporates), which provides an initial snapshot of the sectors with the highest adverse potential impact according to their NACE. By means of this methodology, and framed within the Banking for impact working group, a pilot project has also been carried out jointly with European financial institutions to measure the financing portfolio's negative impacts on biodiversity, taking considering the different NACEs. These exercises are a source of information for developing other internal initiatives in 2024, including the dialogue with customers.</p> <p>Furthermore, CaixaBank, CaixaBank Wealth Management Luxembourg, CaixaBank AM and VidaCaixa and their subsidiaries consider the Main Adverse Incidents in Sustainability (PIA), i.e. the negative impacts on sustainability related to instrument issuers, which form part of the investment portfolios. In this regard, they carry out a due diligence process to identify, prevent, mitigate and explain how PIA are addressed. The systematic analysis and monitoring defines the necessary mitigation measures, which may consist of non-investment, divestment, reduction of exposure, or the observation and/or initiation of engagement actions.</p> <p>In 2023, the development of a project linked to groups in a situation of potential vulnerability has continued, also within the retail banking sector. Within the project's framework, groups of customers have been identified who, due to their personal, social or economic circumstances, may be potentially vulnerable; unjustified barriers or obstacles that may hinder these groups from accessing financial services in terms that need to be adopted in order to remove these barriers.</p>	<p>MR.</p> <p>Chapter 02. Corporate strategy and materiality. Sections:</p> <ul style="list-style-type: none"> > "Environment" > "Materiality" > "Strategy" <p>Chapter 04. Risk management.</p> <p>Chapter 05. Value creation model. Section:</p> <ul style="list-style-type: none"> > "Responsible investment" <p>Chapter 09. Board of Directors. Section:</p> <ul style="list-style-type: none"> > "Financial inclusion" <p>Chapter 10. Environment and climate. Section:</p> <ul style="list-style-type: none"> > "Climate change"
<p>Principles for Responsible Banking</p>	<p>Reporting and Evaluation Requirements</p>	<p>High-level summary of the bank's response</p>	<p>Reference(s) and link(s) to the bank's complete relevant replies and information</p>

2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

b) The composition of the portfolio: Has your bank taken into account the composition of your portfolio (in %) in the analysis? Provide the proportional composition of your portfolio at a global scale and by geographical area

i) by sector and industry³ for commercial, corporate and investment banking portfolios (i.e. sectoral exposure or industry breakdown in %), and/or or

ii) by products and services and by customer type for consumer and retail banking portfolios.

If your bank has adopted another approach to determine the scale of the bank's exposure, explain how you have taken into account where the bank's main activities/businesses are located in terms of industries or sectors.

With regard to the **analysis of sustainable business opportunities**, the entire credit and investment portfolio and its composition have been taken into account, in particular the market shares related to the sectors and purposes most affected by the transition to a more sustainable economy. In this regard, the sector and geographical distribution of credit investment, as well as customer segments, and the taxonomy of sustainable activities of the European Union have been considered. Within the retail sphere, the potential in sustainable and impact investment has been considered.

In relation to **potential adverse impacts** linked to social, environmental and good governance factors in traditional risks, materiality analysis has focused on the loan portfolio for all segments. For the specific analysis of climate risk in the loan portfolio, the basis for selecting the portfolios to be prioritised has been the level of transition or physical risk, the calculation of GHG emissions and their breakdown by sector and sub-sector and the credit exposure with respect to the total portfolio.

In addition, pilot projects relating to the measurement and monetisation of potential sectoral impacts linked to the loan portfolio, together with the expanded profit and loss account project, are an additional source to contribute to the analysis of potential impacts related to the loan portfolio of SMEs and corporates.

Similarly, and with a focus on retail customers and, more specifically, on vulnerable groups: the analysis will not be carried out considering specific customers of CaixaBank's retail portfolio, but with potential vectors of vulnerability for groups of people and the established corrective measures to be strengthened or to be implemented.

MR.

Chapter 04. Risk management. Section:
> "Sustainability risk management"

Chapter 09. Board of Directors. Section:
> "Financial inclusion"

Consolidated Annual Accounts (hereinafter, CAA)

Note 8 CFS 2023

³ "Key sectors" in relation to different impact areas, i.e. sectors whose positive and negative impacts are particularly relevant here.

Principles for Responsible Banking	Reporting and Evaluation Requirements	High-level summary of the bank's response	Reference(s) and link(s) to the bank's complete relevant replies and information
<p>2. Impact and setting of objectives</p> <p>We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.</p>	<p>c) Context: What are the main challenges and priorities related to sustainable development in the main countries/regions in which your bank and/or its clients operate?⁴ Describe how these have been taken into account, including the stakeholders you have engaged to help refine this element of the impact analysis.</p>	<p>To determine the strategic ambitions of sustainability, the priority challenges and opportunities for Spain were analysed, considering:</p> <ul style="list-style-type: none"> > The Green Pact and Sustainable Finance Strategy of the European Union; > Long-term strategy for a modern, competitive and climate-neutral Spanish economy in 2050; The Just Transition Strategy, the National Plan for Adaptation to Climate Change and the Integrated National Plan for Energy and Climate (2021-2030); > The Recovery, Transformation and Resilience Plan and Next Generation EU; > Global risk reports of the World Economic Forum, including: "The Global Risk Report 2021"; > The UN Global SDG Database and Sustainable Development Report; > An X-ray of half a century of inequality in Spain. The Social Observatory of the "la Caixa" Foundation (2021). <p>The adaptation and mitigation of climate change appear as national challenges; the generation of quality employment, the reduction of poverty and inequality and financial inclusion, among others. Since then, the new Kunming-Montreal Global Biodiversity Framework and the State Strategic Plan for Natural Heritage and Biodiversity, approved at the end of 2022 and which involve the incorporation of nature as an additional scope to be addressed in the coming years, have been considered.</p> <p>Furthermore, a materiality study is conducted on an annual basis to contrast and integrate stakeholder expectations into the sustainability strategy. The study conducted in 2021 was used to define the Sustainable Banking Plan, and subsequent studies are used as a source of contrast to detect changes in expectations. Within this study's framework, more than 2,600 consultations were conducted with the Group's main stakeholders and management in 2023, and the study's methodology was adapted to respond to the dual materiality approach set out in the GRI Standards in its 2021 version. In addition, CaixaBank continues to work on this dual materiality analysis, with the aim of ensuring its alignment with the criteria established in the new European standards on corporate sustainability information.</p> <p>The main issues identified have been included in the Sustainable Banking Plan, with individual action plans and specific initiatives to advance their implementation.</p>	<p>MR.</p> <p>Chapter 02. Corporate strategy and materiality. Sections:</p> <ul style="list-style-type: none"> > "Environment" > "Materiality" > "Strategy"

⁴ Additionally, global priorities for banks with highly diversified international portfolios could be taken into account.

2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

From these first three elements of an impact analysis, what areas of positive and negative impact has your bank identified? What significant impact areas (at least two) have you prioritised to take forward your target setting strategy (see 2.2)⁵? Specify.

From the above analysis, several priority areas were identified on which to focus the Bank's action during the 2022-2024 period and for which to set specific objectives:

1. Sustainable transition and minimisation and adaptation to climate change, to accompany individual customers and companies in the energy transition process. This priority aims to reduce the negative impacts associated with customer and bank activity, as well as to support customers to maximise business opportunities associated with a decarbonised economy and thus increase their positive impact. This area, in turn, is broken down into four main lines:

- > Accompanying the transition of business customers: by promoting ESG financing and advice
- > Support for the transition among private customers: through the development and marketing of sustainable solutions
- > Implementation of the commitment to net carbon neutrality by 2050.
- > Integration of sustainability risks into the activity, with particular attention to those derived from climate change.

2. Financial inclusion and promotion of employment and entrepreneurship as two of the axes to promote a positive impact on people. This priority, in turn, is broken down into:

- > Focus on microfinance and social impact finance.
- > Social leadership and partnerships to multiply people's opportunities: especially for groups in vulnerable situations
- > Promotion of employment and entrepreneurship through the financing of projects that generate employment and initiatives for the development of knowledge and skills that facilitate the employment of workers.

MR.

Chapter 02. Corporate strategy and materiality. Section:
> "Strategy"

⁵ In order to prioritise the areas with the most significant impact, a qualitative overlay to the quantitative analysis as described in a), b) and c) will be important, e.g. through stakeholder engagement and further geographical contextualisation.

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We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

d) For these (min. two prioritised impact areas): **Performance measurement:** Has your bank identified which sectors, industries, and types of clients financed or invested in are causing the most significant actual positive or negative impacts? Describe how you have assessed their performance, using appropriate indicators related to significant impact areas applicable to your bank's context.

In determining priority areas for target setting among areas of most significant impact, the bank's current performance levels should be taken into account, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and the provision of products and services. If you have identified climate and/or health and financial inclusion as your most significant impact areas, please also refer to the corresponding indicators in the annex.

If your bank has adopted another approach to assessing the intensity of the impact resulting from the bank's activities and its provision of products and services, please describe it.

(1/2)

1. With regard to the **sustainable transition and minimisation and adaptation to climate change**, objectives have been established linked to climate risk management (to minimise negative impacts) and sustainable business generation (to maximise positive impacts).

With regard to sustainability risks, following the results of the materiality analysis of these risks, a phased deployment of their management has been initiated, prioritising physical and transition climate risks. In this regard, climate risk management forms part of the commitment adopted in April 2021 when the Bank became a founding member of the Net Zero Banking Alliance. The Bank has committed to achieving zero net emissions in 2050, supporting customers in their transition to a carbon-neutral economy, and to publish intermediate decarbonisation targets. These targets are being set by phases, starting with the most intensive sectors indicated in the UNEP FI Guidelines for Target Setting and prioritising, among these, the most relevant in the CaixaBank portfolio.

The first decarbonisation targets for 2030 were established for the power generation and oil and gas sectors and were disclosed in October 2022. In 2023, objectives were made public for the iron and steel and automotive sectors, as well as a commitment to *phase-out* of thermal coal by 2030.

In addition, the bank has established a sustainable mobilisation target for 2024, taking into account:

- > Sustainable business opportunities for the sectors most affected by the sustainable transition. For business customers, it has been estimated that these are sustainable mobility, building and agriculture, as well as energy efficiency and renewable energies. For individuals, the focus of sustainable solutions is mainly on housing, mobility, sustainable consumer products and investment products.
- > CaixaBank's business model and its current and planned market shares.

The indicators:

- > Absolute emissions (MTCO₂e/€M).
- > € M of new production of sustainable business.

MR.

Chapter 02. Corporate strategy and materiality. Section:
> "Strategy"

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d) For these (min. two prioritised impact areas): **Performance measurement:** Has your bank identified which sectors, industries, and types of clients financed or invested in are causing the most significant actual positive or negative impacts? Describe how you have assessed their performance, using appropriate indicators related to significant impact areas applicable to your bank's context.

In determining priority areas for target setting among areas of most significant impact, the bank's current performance levels should be taken into account, i.e. qualitative and/or quantitative indicators and/or proxies of the social, economic and environmental impacts resulting from the bank's activities and the provision of products and services. If you have identified climate and/or health and financial inclusion as your most significant impact areas, please also refer to the corresponding indicators in the annex.

If your bank has adopted another approach to assessing the intensity of the impact resulting from the bank's activities and its provision of products and services, please describe it.

(2/2)

2. Additionally, and from the perspective of **financial inclusion and the promotion of employment and entrepreneurship**, also considered as part of the objective of sustainable mobilisation, the activity of MicroBank, CaixaBank's social bank, has been considered. This bank specialises in microfinance and other social impact financing, and has a high capacity for positive impact among the most vulnerable customers.

The indicators:

- > €M of new production of sustainable business linked to MicroBank.
- > No. of MicroBank beneficiaries (holders and co-holders).
- > In relation to the the Collective commitment on financial health and inclusion and health, in 2023 a new objective linked to the cumulative number (2022-2025) of jobs created or retained thanks to MicroBank financing was announced.

In general, and in relation to inclusion, the areas of action contemplate different axes:

- > The development and marketing of products and services linked to financial inclusion.
- > The elimination of barriers to access CaixaBank's services for particularly vulnerable people.
- > Promoting financial culture and digitisation among customers and the general public.

In this regard, one of the priority groups for CaixaBank is that of the elderly, considering that it has a market share, at the end of 2023 of 34.3% in the direct depositing of pensions. In this regard, it has set the target of establishing a team of 2,000 senior advisers and delivering 6,000 training sessions every year for this group in 2024.

MR.

Chapter 02. Corporate strategy and materiality. Section:
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Summary of self-assessment:

Which of the following components has your bank included in the impact analysis to identify the areas where it has its most significant (potential) positive and negative impacts?⁶

- Scope: Yes In progress No
 Composition of the portfolio: Yes In progress No
 Context: Yes In progress No
 Measuring performance: Yes In progress No

Which impact areas have you identified for your bank as a result of the impact analysis?

Climate change mitigation and adaptation and financial inclusion (which also includes employment promotion)

How recent is the data used for the impact analysis revealed?

- Up to 6 months before publication
- Up to 12 months before publication
- Up to 18 months before publication
- More than 18 months before publication

The analysis is based on data and methodologies available to date, in many cases under development, and may involve a top-down approach.

⁶ You can answer "Yes" to a question if you have completed one of the described steps, e.g., the initial impact analysis has been performed, a pilot has been performed.

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<p>2. Impact and setting of objectives</p> <p>We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.</p>	<p>2.2 Setting targets (Key Step 2)</p> <p>Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis of sustainable development in its main business lines. Targets must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (SMART). State the following elements of target setting (a-d), separately for each target:</p> <p>a) Alignment: What international, regional or national policy frameworks have you identified as relevant for the alignment of your bank's portfolio? Demonstrate that these indicators and targets are linked to and drive alignment with a greater contribution to the corresponding Sustainable Development Goals, the objectives of the Paris Agreement and other relevant international, national or regional frameworks.</p> <p>(1/2)</p>	<p>Mitigation and adaptation to climate change</p> <p>In relation to decarbonisation objectives:</p> <p>They are set according to the Net Zero Banking Alliance, which requires alignment with the goal of limiting temperature increase to 1.5°C above pre-industrial levels.</p> <p>For the calculation of the most of decarbonisation targets, the different sectors have used as a reference the IEA Net Zero Scenario (from the International Energy Agency) published in 2021. To achieve the 1.5°C target, the IEA NZE 2050 scenario assumes increasing policy developments and technological changes to achieve net zero by 2050, limiting the possibility of offsetting, removing or capturing CO2 emissions.</p> <ul style="list-style-type: none"> > This scenario is based on science, reviewed by experts, and widely accepted and used as a reference. > With regard to the decarbonisation target for the coal sector, no scenario has been employed, but a phase-out target that is not benchmarked to any scenario has been set. <p>In relation to the sustainable mobilisation objective:</p> <ul style="list-style-type: none"> > It should contribute to the reduction of greenhouse gas (GHG) emissions from CaixaBank's global portfolio which, in turn, will contribute to the target set by the Net Zero Banking Alliance. > It will contribute to the achievement of various SDGs, including: <ul style="list-style-type: none"> > SDG 11, on Sustainable Cities and Communities (social housing, sustainable mobility) > SDG 7, on Affordable and clean energy (renewable energy financing) > SDG 6, on Clean water and sanitation (water treatment and conduits) > SDG 9, on Industry, innovation and infrastructure (sustainable buildings) > SDG 12, on Responsible production and consumption (recycling and treatment of waste, biogas) > SDG 15, on Land life (sustainable agriculture) <p>This objective of mobilisation of sustainable finance includes financing activities eligible for the contribution to the eminently social SDGs.</p>	<p>MR.</p> <p>Chapter 02. Corporate strategy and materiality. Section: "Strategy"</p> <p>Chapter 9. Board of Directors. Section: "Financial inclusion"</p> <p>Chapter 10. Environment and climate. Section: "Climate change"</p> <p>Corporate website:</p> <p>Green Bonds Report</p> <p>Social Bonds Report</p> <p>CaixaBank's Sustainable Development Goals (SDGs)</p>

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Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

2.2 Setting targets (Key Step 2)

Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis.

Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (SMART). State the following elements of target setting (a-d), separately for each target:

a) Alignment: What international, regional or national policy frameworks have you identified as relevant for the alignment of your bank's portfolio⁸? Demonstrate that these indicators and targets are linked to and drive alignment with a greater contribution to the corresponding Sustainable Development Goals, the objectives of the Paris Agreement and other relevant international, national or regional frameworks.

(2/2)

Financial inclusion and health

In relation to the social ambition, the main objectives to which it seeks to contribute are:

- > SDG 1, No poverty (target 1.4 on access to economic services, including microfinance).
- > SDG 3, Good health and Well-being (financing of public or semi-public health services)
- > SDG 4, Quality education (financing of public or subsidised private education)
- > SDG 5, Gender Equality (financing of micro, small and medium-sized enterprises owned/led by women and self-employed women)
- > SDG 8 on Decent work and economic growth (target 8.5, to achieve full and productive employment and decent work for all women and men, including young people and persons with disabilities, and equal pay for work of equal value; and target 8.6, significantly reducing the proportion of young people not in employment, education or training).
- > SDG 10, Reduced inequalities (financing of non-profit entities, associations and foundations that promote and develop social projects)

The strategic protocol to strengthen the social and sustainable commitment of banking, a national protocol signed by CECA, AEB and UNACC, which, among other measures, seeks to promote financial inclusion, was also taken into account.

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Corporate website:

Green Bonds Report

Social Bonds Report

CaixaBank's Sustainable Development Goals (SDGs)

⁷ Operational targets (related, for example, to water consumption in office buildings, gender equality on the bank's board of directors, or greenhouse gas emissions related to business travel) do not fall within the scope of the PRB.

⁸ Your bank must consider the main challenges and priorities in terms of sustainable development in its main country(s) of operation in order to set targets. These can be found in national development plans and strategies, international goals such as the SDGs or the Paris Climate Agreement and regional frameworks. Alignment means that there must be a clear link between the bank's targets and these frameworks and priorities, thus showing how the target supports and drives contributions to national and global targets.

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Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (SMART). State the following elements of target setting (a-d), separately for each target:

b) Baseline: Have you determined a baseline for the selected indicators and assessed the current degree of alignment? Specify the indicators used, as well as the year of the baseline.

Impact area: mitigation and adaptation to climate change

Indicator code	Indicator	2023 Data	Links and references
A.1.1.	Climate strategy: Does the bank have an established climate strategy?	Yes	MR. Chapter 02. Corporate strategy and materiality. Section: "Strategy"
A.1.2.	Alignment with Paris: Has your bank established a long-term Paris aligned target for the entire portfolio? To become net zero by when?	Yes, in 2050.	
A.1.3.	Customer relationship policy and process: Has your bank implemented rules and processes for customer relationships (both new and existing) to work together towards the goal of transitioning customer activities and the business model?	Yes	
A.1.4.	Portfolio analysis: Has your bank analysed (parts of) its loan and/or investment portfolio in terms of funded issues (Scope 3, category 15); technology mix, or carbon-intensive sectors in the portfolio?	Yes, the greenhouse gas emissions financed (scope 3, category) have been calculated according to the definition of the GHG Protocol and following the PCAF methodology.	MR. Chapter 10. Environment and climate. Section "Climate Change"
A.1.5	Business opportunities and financial products: Has your bank developed financial products adapted to support the reduction of clients' GHG emissions (such as energy-efficient mortgages, green loans, green bonds, green securitisations, etc.)?	Yes	MR. Chapter 05. Value creation model. Section: "Sustainable Business" MR. Chapter 10. Environment and climate. Section: "Green bonds".
A.2.1	Customer participation process: Is your bank in the process of engaging with customers regarding its strategy towards a low(er)-carbon business model (for commercial customers) or towards low(er)-carbon practices (for retail customers)?	Yes, for corporate customers (from all sectors) and for a selection of medium and large company customer (agricultural, transport and chemical sectors)	MR. Chapter 06. Customers. Section: "Dialogue with customers"
A.2.2	Absolute financed emissions: What are your absolute emissions (financed emissions = scope 3, category 15) in your loan and/or investment portfolio?	70,331 KtCO ₂ e (2022 data)	MR. Chapter 10. Environment and climate. Section "Climate Change"

⁷ Operational targets (related, for example, to water consumption in office buildings, gender equality on the bank's board of directors, or greenhouse gas emissions related to business travel) do not fall within the scope of the PRB.

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2.2 Setting targets (Key Step 2)

Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis. Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (SMART). State the following elements of target setting (a-d), separately for each target:
b) Baseline: Have you determined a baseline for the selected indicators and assessed the current degree of alignment? Specify the indicators used, as well as the year of the baseline.

Impact area: mitigation and adaptation to climate change

Indicator code	Indicator	2023 Data	Links and references
A.2.3	Sector-specific emissions intensity (by customers' physical products or by financial performance): for the electricity sector Emissions intensity for the oil and gas sector Emissions intensity for the automotive sector Emissions intensity for the iron and steel sector	2022 data: 118kgCO ₂ e/MWh 7.4 MtCO ₂ e 154 gCO ₂ /vkm 1,230 kgCO ₂ e/t steel	Chapter 10. Environment and climate. Section: "Climate change"
A.3.1	Financial volume of green assets/low carbon technologies		MR. Chapter 05. Value creation model. Section "Sustainable business - Green taxonomy"

Impact area: financial inclusion and employment promotion

Indicator code	Indicator	2023 Data	Links and references
B.1.2	% of people who have completed the course on transparency in the marketing of insurance and social welfare products among the total workforce	> 81%	MR. Chapter 03. Corporate Governance Section "Responsible and ethical behaviour"
C.3.2	% of people who have completed the course on ethics and integrity among the total workforce	> 92%	
B.2.1/C.2.1	Specialised advisers exclusively dedicated to the Senior group	1,610	
B.2.1/C.2.1	No. of attendees of courses on financial culture	72,779	MR. Chapter 09. Board of Directors. Section "Financial inclusion"
B.1.3/C.1.1	No. of views of financial culture content	48 M	
B.1.3/C.1.1	Number of social accounts, basic payment accounts and insertion accounts (for vulnerable groups)	359,938	
	MicroBank (data 2023):		
	> Volume of microcredit and social impact finance	> 1,383	
	> Number of microcredits and loans with social impact granted	> 144,473	
	> Number of MicroBank account holders	>	
	> No. collaborating entities	>	
	> Number of holders of MicroBank Business Microcredits and Loans	> 252,149	
	> % Transactions geared towards opening new businesses out of the total number of businesses	> 274	
	> % Transactions for self-employed out of the total number of business transactions	> 23,644	
	> % People who were unemployed before starting a business out of the total number of business transactions	> 35%	
	> % People who, without the help of a microloan, could not have started or consolidated their business out of the total number of business transactions	> 65%	
	> Jobs created/retained with financing granted (includes Business Microloans)	> 5%	
		> 52%	

2.

Impact and setting of objectives

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Eligible social portfolio (according to the framework for the issuance of bonds linked to the SDGs) millions of euros (at 31.12.22)	5,993
Citizens with a branch in their municipality (Spain)	92%
Towns in which it CaixaBank is the only entity present	483
Towns covered by mobile branches (ofibus)	687
Spanish towns with >5,000 inhabitants where CaixaBank has a presence	99%
% of the Spanish towns with a presence of CaixaBank in its municipality (municipality < 10,000 inhabitants). Includes branches, windows, agents, mobile branch, cash machines moved.	65%
Accessible branches	89%
% of fully accessible ATMs	100%

⁷ Operational targets (related, for example, to water consumption in office buildings, gender equality on the bank's board of directors, or greenhouse gas emissions related to business travel) do not fall within the scope of the PRB.



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2.2 Setting targets (Key Step 2)

Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis.

Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (SMART). State the following elements of target setting (a-d), separately for each target:

c) SMART targets (incl. KPIs)⁹: Specify objectives for your first and second most significant impact areas, if already established (as well as other impact areas, if already established). What KPIs are you using to monitor progress towards achieving the target? Specify.

Mitigation and adaptation to climate change

- > Advancing decarbonisation of the portfolio to reach net zero emissions by 2050
- > Reducing financed emissions by 2030:
 - > Electricity sector: - 30% (136 KgCO₂e/MWh in 2020)
 - > Oil and gas sector: - 23% (9.08 MtCO₂e in 2020)
 - > Automotive sector: - 33% (154gCO₂e in 2022)
 - > Iron and steel sector: between -10% and -20% (1,230 kgCO₂e/t steel in 2022)
 - > Coal sector: - 100% €2,845 M (€213 M considering mitigating factors) in 2022

Value 136 KgCO₂e/MWh considering Scope 1 emissions from customers and parts of the value chain within the target perimeter. Value 9.08 MtCO₂e considering scope 1, 2 and 3 emissions from customers and parts of the value chain within the target perimeter. Value 154 CO₂e/vkm considering Scope 3 cat. 11 "use of sold products" emissions from customers and parts of the value chain within the target perimeter. Value 136 KgCO₂e/t considering Scope 1 emissions from customers and parts of the value chain within the target perimeter.

Particularly noteworthy is VidaCaixa publishing its interim targets by 2030 for its insurance activity in early 2023 within the framework of its accession to the Net Zero Asset Owner Alliance. These targets include reducing the intensity of corporate investments; engaging in dialogue with carbon-intensive companies; and contributing to financing the transition.

Financial inclusion and job creation

- > 413,300 beneficiaries (holders and co-holders) of MicroBank, the CaixaBank Group's social bank in the period 2022-2024

Sustainable mobilisation (climate change mitigation and adaptation and financial inclusion)

- > 64 billion euros mobilised in sustainable finance in the period 2022-2024

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⁷ Operational targets (related, for example, to water consumption in office buildings, gender equality on the bank's board of directors, or greenhouse gas emissions related to business travel) do not fall within the scope of the PRB.

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Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis.

Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (*SMART*). State the following elements of target setting (a-d), separately for each target:

d) Action plan: What actions, including milestones, have you defined to meet the set targets? Describe them.

Also demonstrate that your bank has analysed and recognised (potential) significant indirect impacts of the stated targets within the impact area or in other impact areas, and has put in place relevant actions to avoid, mitigate or compensate for potential negative impacts.

(1/3)

In general, for all the objectives:

CaixaBank has established a Sustainable Banking Plan, which includes top-level objectives and lines of action to achieve them, which are monitored on a quarterly basis. The Plan includes sub-plans and grouped initiatives for each of the strategic ambitions, with managers and monitoring indicators.

The Sustainable Banking Plan also includes cross-cutting lines of action, which have an impact on all the defined ambitions. These include the **ESG data model project** that, by developing a single sustainability repository, guarantees the use of ESG data in a uniform manner across the organisation. This repository includes the governance, quality and security of data through the traceability and reuse of data. The aim of the model is to provide a structure of information similar to that existing for financial information, ordered with a Group vision, and that responds to the needs of the different units and stakeholders.

In addition, the Sustainable Banking Plan includes lines of action related to internal governance (with responsible policies, which are reviewed regularly) and transparent accountability, with the aim of achieving the objectives through responsible action that avoids, minimises or mitigates the potential negative impacts derived from the implementation of the plan.

With regard to sustainable mobilisation and the decarbonisation of the portfolio:

- > Development and marketing of new sustainable products and services, as well as agreements with third parties (e.g agreement with EDP to finance the installation of solar panels or the renewal of the collaboration with the Spanish Wine Federation (FEV), with the aim of promoting the sustainability strategies of companies within the Spanish wine sector.
- > *Engagement* actions with corporate customers and involvement with issuers in this area (according to the priorities of the 2023 Engagement Plan of VidaCaixa and CaixaBank Asset Management).
- > Issuance of bonds linked to the Sustainable Development Goals (both green and social), to support sustainable projects.
- > Application of an internal incentive mechanism in place to promote sustainable financing (for green and social assets).
- > Measurement of the carbon footprint financed.
- > On the decarbonisation objectives established for the electricity, oil and gas sectors, their achievement must be based on changes derived from government policies and environmental and climatic regulations, as well as on changes in consumer behaviour, scientific developments and new CaixaBank technologies, which seeks to contribute to the collective effort required for the transition to a net-zero emission economy, gradually publishes the levers for the decarbonisation of these sectors in its annual report.

MR.

Chapter 02. Corporate strategy and materiality. Section:
> "Strategy"

Chapter 06. Customers. Section:
> "Transparent and responsible marketing"

Chapter 09. Board of Directors. Sections:
> "Financial inclusion"
> "Social action"

Chapter 10. Environment and climate. Section:
> "Climate change"

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<p>2.</p> <p>Impact and setting of objectives</p> <p>We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.</p>	<p>2.2 Setting targets (Key Step 2)</p> <p>Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis.</p> <p>Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (<i>SMART</i>). State the following elements of target setting (a-d), separately for each target:</p> <p>d) Action plan: What actions, including milestones, have you defined to meet the set targets? Describe them.</p> <p>Also demonstrate that your bank has analysed and recognised (potential) significant indirect impacts of the stated targets within the impact area or in other impact areas, and has put in place relevant actions to avoid, mitigate or compensate for potential negative impacts.</p> <p>(2/3)</p>	<p>Similarly, to avoid, minimise and mitigate as far as possible the potential negative aspects related to the bank's financing and investment portfolio, CaixaBank applies the Corporate Sustainability/ESG Risk Management Policy (which includes sectoral exclusions and restrictions) and implements advice and engagement actions with customers and emitters to influence and accompany them in the transition towards a more sustainable economy. This Policy has been reviewed throughout 2023 and a new updated version is expected to be published in the first quarter of 2024.</p> <p>With regard to financial inclusion and job creation:</p> <ul style="list-style-type: none"> > MicroBank has its own strategic plan and is supported by multilateral financial institutions to promote microcredits and other social impact finance. > Development of products and services for vulnerable groups with a social impact (the Social Solidarity Entities account has been developed in 2023), as well as specific care protocols for certain groups of customers in a situation of vulnerability (e.g. the protocol for victims of gender-based violence). > Issuance of social bonds linked to the SDGs. > Measurement of the impact on people of MicroBank's activity and linked to social bonds. > Adherence to collective commitments such as the Codes of Good Practice, which include measures to support mortgage holders in difficulty and, through CECA, the Strategic Protocol to reinforce the Social and Sustainable Commitment of the Banking Sector. > Accession to the Collective Commitment to Financial Health and Inclusion promoted by UNEP FI within the framework of these Principles. > Value proposition for senior groups and for micro-enterprises. > Financial education programme to contribute to the financial health of customers and the general population. > Corporate volunteering programme and strategic alliances with other foundations, notably the "la Caixa" Banking Foundation and, for professional training and professional inclusion, CaixaBank Dualiza. 	<p>MR.</p> <p>Chapter 02. Corporate strategy and materiality. Section:</p> <ul style="list-style-type: none"> > "Strategy" <p>Chapter 06. Customers. Section:</p> <ul style="list-style-type: none"> > "Transparent and responsible marketing" <p>Chapter 09. Board of Directors. Sections:</p> <ul style="list-style-type: none"> > "Financial inclusion" > "Social action" <p>Chapter 10. Environment and climate. Section:</p> <ul style="list-style-type: none"> > "Climate change"

2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

2.2 Setting targets (Key Step 2)

Demonstrate that your bank has set and published a minimum of two targets that address at least two different areas of most significant impact that you have identified in your impact analysis.

Targets⁷ must be specific, measurable (qualitative or quantitative), attainable, relevant and limited in time (SMART). State the following elements of target setting (a-d), separately for each target:

d) Action plan: What actions, including milestones, have you defined to meet the set targets? Describe them.

Also demonstrate that your bank has analysed and recognised (potential) significant indirect impacts of the stated targets within the impact area or in other impact areas, and has put in place relevant actions to avoid, mitigate or compensate for potential negative impacts.

(3/3)

The lines of action also include minimising the potential negative impacts that could arise from some of CaixaBank's objectives and/or activity:

- > The Product Committee, which reports to the Transparency Committee, checks the quality and effectiveness of new products and services, analysing their characteristics, associated risks and their adaptation to transparency and customer protection regulations.
- > CaixaBank's Commercial Communication Policy sets out the mechanisms and internal controls aimed at minimising the risks related to advertising activity.
- > Compulsory training programme for employees, which includes responsible marketing of products, among other subjects.
- > Measures to increase accessibility to the institution's products and services through all available channels.
- > Progress in defining the implementation of specific measures for vulnerable groups and implementation of the human rights action plan defined following the performance of due diligence procedures in human rights during 2023.

MR.

Chapter 02. Corporate strategy and materiality. Section:
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Chapter 10. Environment and climate. Section:
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Summary of self-assessment:

Which of the following components of target setting in line with PRB requirements has your bank completed or is currently in the process of assessing for its...

	... first area of most significant impact: ... Decarbonisation	... second most significant area of impact: ... Financial inclusion
Alignment	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Baseline	<input type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
SMART targets	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No
Action plan	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> In progress <input type="checkbox"/> No	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> In progress <input type="checkbox"/> No

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2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

(1/3)

2.3 Implementation and monitoring of targets (Key Step 2)

Demonstrate that the bank has implemented the measures defined previously to meet the target established.

Report on the bank's progress since the last report towards achieving each of the stated targets and on the impact of progress, using indicators and KPIs to monitor the progress defined in 2.2.

Or, in case of changes in implementation plans (relevant only for the second and subsequent reports): describe potential changes (changes in priority impact areas, changes in indicators, acceleration/revision of targets, introduction of new milestones or revisions of action plans) and explain why these changes have been necessary.

In relation to sustainable transition and climate change mitigation and adaptation:

Sustainable mobilisation objective:

- > The Sustainable Banking Plan includes among its strategic ambitions the promotion of the sustainable transition of companies and society and the commitment to decarbonisation of the Group's credit and investment portfolio.
- > Launch of new sustainable products and services, such as the CO₂ emissions allowance market for corporate customers; new sustainable pension funds and plans, and the extension of lines of finance for solar panels of private customers to businesses and agribusiness. The eco-loan for sustainable vehicles (zero and eco-labelled) is also being reformulated to improve its condition, and a mortgage financing project that includes an efficient refurbishment of the dwelling is being designed.
- > Sustainability advisory service for corporate customers to promote their sustainable transition and help them develop their sustainability plans.
- > Launch of a pilot project for *engagement* with customers of small, small and medium-sized companies in terms sustainability, with face-to-face sessions for customers in the transport, agriculture and chemical sectors.
- > Mandatory training for employees of the commercial network in areas related to sustainable investment.

This has allowed progress in achieving the sustainable mobilisation target, which at the end of the financial year, reached €50,813 million.

With regard to **decarbonisation targets**, the first decarbonisation targets were made public in October 2022 in a specific climate report (together with the climate strategy and the carbon footprint), to which new targets were added to the Climate report published in October 2023. In the interim, the action levers for their achievement have been defined, and those corresponding to the first two sectors (electricity, oil & gas) have been published in the Climate Report of October 2023.

Work has also been carried out on complementary initiatives:

- > Progress in measuring the financed carbon footprint (scope 3, category 15 of the GHG Protocol) according to the PCAF methodology.
- > Development of the Data project (unique repository of ESG data)
- > Extension of a Sustainability Scorecard, fed with data from the ESG data model, in order to be able to monitor the main sustainability indicators.
- > Specialised training for the Business and Risk teams, related to priority sectors derived from their potential sustainability risks and opportunities.

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Chapter 06. Customers. Section:
> "Dialogue with customers"

Chapter 09. Board of Directors. Section:
> "Financial inclusion"

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> "Climate change"

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<p>2.</p> <p>Impact and setting of objectives</p> <p>We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.</p>	<p>2.3 Implementation and monitoring of targets (Key Step 2)</p> <p>Demonstrate that the bank has implemented the measures defined previously to meet the target established.</p> <p>Report on the bank's progress since the last report towards achieving each of the stated targets and on the impact of progress, using indicators and KPIs to monitor the progress defined in 2.2.</p> <p>Or, in case of changes in implementation plans (relevant only for the second and subsequent reports): describe potential changes (changes in priority impact areas, changes in indicators, acceleration/revision of targets, introduction of new milestones or revisions of action plans) and explain why these changes have been necessary.</p> <p>(2/3)</p>	<p>> Launch of a carbon footprint calculator for customers that measures the impact on the environment of individual and business activity.</p> <p>> Regular participation in working groups and associations dedicated to the advancement of environmental issues, including UNEP FI and PCAF and the Spanish Green Growth Group, to be at the forefront of methodologies and other developments in this field, especially with a focus on climate change. This approach is essential given the collective nature of the development of methodologies and visions related to risk management, which require public-private collaboration and a multisectoral approach.</p> <p>> Mandatory training linked to the bonus for all staff linked to climate change.</p> <p>Regarding financial inclusion:</p> <p>> €1,383 M in microfinance and other social impact finance.</p> <p>> Issuance of 1 social bond linked to the SDGs, which includes, among the purposes, those related to microfinance.</p> <p>> Focus on the senior group:</p> <ul style="list-style-type: none"> > Deployment of 1,610 specialist managers with exclusive dedication (objective: 2,000 managers in 2024). > Specific service protocols (schedules; exclusive customer service telephone number and WhatsApp, ATM support, etc.). > Training in gerontology for senior directors at CaixaBank branches. > 5,295 face-to-face training sessions for customers to promote their financial autonomy and acquire a more active, healthy and safe lifestyle (objective: 6,000 in 2024). > External certification of the value proposition for the senior segment. <p>> Implementaton value proposition for microenterprises with Store Pymes branches and personalised service with more than 1,000 specialised managers planned.</p> <p>> AgroBank Diversity Programme to promote women in rural areas and which includes an agreement to finance business projects. In 2023, AgroBank's new agreement with the Ministry of Agriculture, Fisheries and Food to highlight the importance of women in rural areas by granting microcredits for entrepreneurship projects.</p> <p>> Plan to improve the financial culture of customers, shareholders and society as a whole, with 5,295 hours and 72,779 attendees at face-to-face sessions and 48 M views of digital content.</p>	<p>MR.</p> <p>Chapter 01. Our identity. Section: > "Alliances and affiliations"</p> <p>Chapter 02. Corporate strategy and materiality. Section: > "Strategy"</p> <p>Chapter 05. Value creation model. Sections: > "Business model" > "Sustainable business"</p> <p>Chapter 06. Customers. Section: > "Dialogue with customers"</p> <p>Chapter 09. Board of Directors. Section: > "Financial inclusion"</p> <p>Chapter 10. Environment and climate. Section: > "Climate change"</p>
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2.

Impact and setting of objectives

We will continue to continually increase our positive impacts while reducing negative impacts and managing the risks for people and the environment resulting from our activities, products and services. To do this, we will establish and publish objectives through which we can have the most significant impacts.

2.3 Implementation and monitoring of targets (Key Step 2)

Demonstrate that the bank has implemented the measures defined previously to meet the target established.

Report on the bank's progress since the last report towards achieving each of the stated targets and on the impact of progress, using indicators and KPIs to monitor the progress defined in 2.2.

Or, in case of changes in implementation plans (relevant only for the second and subsequent reports): describe potential changes (changes in priority impact areas, changes in indicators, acceleration/revision of targets, introduction of new milestones or revisions of action plans) and explain why these changes have been necessary.

(3/3)

With regard to accessibility and capillarity and the vulnerable groups, the following stand out:

- > Expansion of the ofibus service, with 687 municipalities covered compared to 626 in 12/221, which represents a 10% increase in the localities at risk of financial exclusion attended by mobile offices in 2023.
- > New collaboration agreement with Correos to expand access to cash across Spain.
- > Maintenance of the most extensive network of branches and ATMs in Spain (92% of citizens with a branch in their municipality); 65% of the Spanish towns with a presence of CaixaBank in its municipality (municipality < 10,000 inhabitants). Includes Branches + Windows + Agents + mobile branch + cas machines moved).
- > 100% user-friendly and 100% accessible ATMs.
- > The CaixaBank Group's corporate design system has been built to be 100% accessible, incorporating the WCAG 2.1-W3C guidelines.
- > Improving the accessibility of the bank's touch POS terminals for blind people, allowing for safer purchases, in collaboration with ONCE.
- > Implementation of two care-specific protocols within the framework of the project focusing on vulnerable groups: the protocol for victims of gender-based violence and the protocol for the protection of wealth of vulnerable groups. In addition, a mandatory course on vulnerable groups and another on people with disabilities have been launched linked to a bonus for the entire workforce.
- > Adhesion to the new Code of Good Practices for mortgagors in risk of vulnerability, as well as to the amendments to the Code of Good Practices on urgent measures to protect mortgagors without funds.
- > The Product Committee has analysed 214 products and services to review their suitability.
- > Dualiza, which promotes professional training in Spain, benefited 6,905 students and collaborated with 1,024 companies in 2023, promoting the training of future professionals and improving their employability.

MR.

Chapter 01. Our identity. Section:
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Chapter 02. Corporate strategy and materiality. Section:
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In 2023, the number of MicroBank beneficiaries (first level target) was 148,968 (252,149 since 2022).

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3.

Customers

We will work responsibly with our customers to promote sustainable practices and enable economic activities that generate prosperity for both current and future generations.

3.1 Customer engagement

Does your bank have a customer engagement policy or process to promote sustainable practices?

■ Yes ■ In progress ■ No
Does your bank have a policy for the sectors in which it has identified the greatest negative (potential) impacts?

■ Yes ■ In progress ■ No

Describe how the bank has worked and aims to work with its customers to promote sustainable practices and enable sustainable economic activities. You should include information on relevant policies, actions planned/implemented to support client transition, selected indicators on client engagement and, where possible, impacts achieved.

(1/2)

CaixaBank has **sustainable financing teams and other teams specialising** in some of the most sensitive business segments from the point of view of **climate and environmental risk**, including real estate, hospitality and agriculture, as well as infrastructure and energy. They work with customers to identify new sustainable business operations that contribute to advance the transition to a carbon-neutral economy, in line with the *net zero* commitment.

In this line, the teams work on the development and marketing of a **range of specific products and services** that provide solutions to customers to implement more sustainable practices, as described in the following section.

In the case of corporate and institutional customers, CaixaBank has an **ESG advisory service** to help its corporate and institutional customers analyse and establish their sustainable strategy and positioning through an engagement process. During 2023, the dedicated team was strengthened and the topics covered were applied and 0 customers received this service.

Launch of a pilot project for engagement with customers in terms sustainability for small, small and medium-sized and large companies, initially focusing on three sectors: agricultural, transport and chemical. This pilot, which has been complemented with by specific training sessions for commercial advisers, has the primary objective of making customers aware of the main sustainability risks and opportunities in their business. CaixaBank's support is also provided in this area. More than 180 customers have participated, with a level of satisfaction 8.9 over 10.

In 2023, a **carbon footprint calculator** has been made available to all customers, as a tool to measure and raise awareness on the impact on the environment of individual and business activity.

The commercial network has continued received **training related to sustainable investment** and sustainability preferences in 2023 with further focus on the retail group, which will allow customers to understand the importance of their decisions in the environment and in society, without being constrained to obtain returns and benefits.

In addition, and through **CaixaBank Talks and other events** such as those convened with CaixaBank Chairs and collaborating entities, the Bank disseminates the importance, risks and opportunities linked to sustainability, particularly environmental, among its customers.

MR.

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Chapter 04. Risk management.

Chapter 05. Value creation model.
Sections:
> "Business model"
> "Sustainable business"

Chapter 07. People and culture. Section:
> "Professional development and pay"

Chapter 09. Board of Directors. Section:
> "Financial inclusion"

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3.

Customers

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3.1 Customer engagement

Does your bank have a customer engagement policy or process to promote sustainable practices?

■ Yes ■ In progress ■ No
Does your bank have a policy for the sectors in which it has identified the greatest negative (potential) impacts?

■ Yes ■ In progress ■ No

Describe how the bank has worked and aims to work with its customers to promote sustainable practices and enable sustainable economic activities. You should include information on relevant policies, actions planned/implemented to support client transition, selected indicators on client engagement and, where possible, impacts achieved.

(2/2)

For the younger customer group, **imagin**, with its imaginPlanet and imaginChangers proposals, develops initiatives with a positive impact on environmental and social sustainability, including products, services, content and agreements. In this framework, since 2022, it promotes imaginAcademy, a new digital content programme to promote knowledge about finances and economic management among young people, contributing to their **financial inclusion and health**. In this same area, for **senior citizens**, from 2022 to 2024, more than 13,500 face-to-face training sessions will be held on operations and financial aspects.

In this regard, **financial culture** is one of the axes through which CaixaBank seeks to contribute to its financial inclusion and health objective. In this area, the company has various initiatives: for retail shareholders; for older people; for the general public and, through the volunteering programme, for people in vulnerable situations (such as people with intellectual disabilities).

Furthermore, as described in section 5.3 of this annex, CaixaBank has a **Corporate Sustainability Risk Management Policy/ASG, under review**. This policy, together with the commitment taken on with the accession to the Net Zero Banking Alliance, is one of the instruments that the CaixaBank Group uses as a basis for customer engagement, with the aim of ensuring that they comply with the ESG criteria established by the Group and to contribute to its adoption of more sustainable practices. For its implementation, customers and operations with potential environmental, social and/or reputational risks are analysed to ensure they meet criteria set by the bank. The analysis also considers customers' decarbonisation strategies. If necessary, the Business teams engage in active dialogue with customers to ensure compliance with the criteria established in the policy.

Moreover, as described in the **Engagement Policy**, the investment policies of VidaCaixa and CaixaBank Asset Management include active voting actions and active dialogue with listed portfolio companies to promote improvements in the management and disclosure of sustainability. The priorities for dialogue include, among other actions, collaborative dialogue, and these are framed, among others, within its accession to the Climate Action 100+ and Advance, in climate change and human rights matters, respectively. In 2023, the management companies adhered to Spring, a collaborative dialogue initiative promoted by PRI on nature. During the year, 784 dialogues were held with companies and external managers on sustainability issues.

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3.2 Business opportunities

Describe what strategic business opportunities in relation to increasing positive impacts and reducing negative impacts your bank has identified and/or how you have worked on them during the reporting period. Provide information on existing products and services, information on sustainable products developed in terms of value (USD or local currency) and/or as a percentage of your portfolio, and in which SDGs or impact areas you strive to make a positive impact (e.g., Green mortgages, climate or social bonds, financial inclusion, etc.).

CaixaBank has teams specialising in sustainability within the different business units (such as Private Banking, Business, AgroBank, CIB, etc.), as well as an ESG Business Coordination team within the Sustainability Division. These teams are leading the development and marketing of new sustainable solutions to maximise CaixaBank's positive impacts and accompany customers in the transition to a more sustainable economy.

The Sustainability Banking Plan has identified sustainable business opportunities for the sectors most affected by the sustainable transition. These areas are, for legal entities, sustainable mobility, building and agriculture, as well as energy efficiency and renewable energies. For individuals, the focus of sustainable solutions is mainly on housing, mobility and investment products. These opportunities are addressed, among others, by means of developing and marketing specific solutions; agreements with third parties; support tools (internal and/or for customer) and *engagement*.

In addition, CaixaBank continues to offer solutions to promote financial inclusion and positive social impact through specific products and services for groups in situation of vulnerability and the activity of MicroBank, its social bank

To encourage the origination of green/social/sustainable transactions by the Bank's business teams, 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 2022 and its extension to social assets comes into force in 2023.

Specifically, and during 2023, the focus was on the following:

- > **Green and sustainable finance:**
 - > Loans linked to sustainability factors
 - > Green and social loans
 - > Financing renewable energy projects
 - > Financing energy-efficient properties
 - > EcoFinancing
 - > Sustainable consumer products (such as financing the installation of solar panels and charging points, loans and vehicle *renting* ECO label and 0...)
- > **Advice to customers**
- > **Issuance and placement of social and environmental bonds**
- > **Microfinance and other social impact finance**, with a main focus on SDG 1 and SDG 8.
- > **Sustainable investment**, through investment funds, pension plans and savings insurance classified into two categories according to their sustainability level:
 - > Impulsa Range: promoting environmental and/or social characteristics or a combination of them (classified under article 8 of Sustainable Finance Disclosure, SFDR).
 - > Impacta Range: financial products and services that pursue a sustainable investment objective (article 9 of the SFDR) and seek to impact all SDGs.

MR.

Chapter 04. Risk management.

Chapter 05. Value creation model. Section:

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3.

Customers

We will work responsibly with our customers to promote sustainable practices and enable economic activities that generate prosperity for both current and future generations.

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During 2023, sustainable mobilisation reached €50,813 million in the 2022 - 2023 period.

Furthermore, the exposure to eligible economic activities according to the European taxonomy out of the total assets covered by the Green Asset Ratio (GAR) is 1.1% (as per Turnover) and 2.3% (as per CapEx).

In addition, the bank has other products and services with social characteristics, such as the basic payment account, social accounts and insertion accounts, for vulnerable groups and Braille cards. It also has a specific offering for NGOs and social solidarity entities.

¹⁰ A customer engagement process is a process of supporting customers towards the transition of their business models in line with sustainability targets by strategically accompanying them through a variety of customer relationship channels.

¹¹ Sustainable economic activities promote the transition to a low-carbon, more resource-efficient and sustainable economy.



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4.

Stakeholders

We will consult, establish relationships with and engage proactively and responsibly with relevant stakeholders to achieve the company's objectives.

4.1 Stakeholder identification and consultation

Does your bank have a process in place to identify and regularly consult, engage, collaborate and partner with stakeholders (or groups of stakeholders) that it has identified as relevant to the impact analysis and target setting process?

■ Yes ■ In progress ■ No

Describe the stakeholders (groups or types of group) that the bank has consulted, with whom it has established relationships, collaborated or associated in order to implement these Principles and improve the bank's impacts. You should include a high-level overview of how the bank has identified relevant stakeholders, what issues have been addressed, what results have been achieved and how these have been integrated into the action planning process.

As the Principles for Responsible Banking are integrated as overarching principles in the Sustainable Banking Master Plan, **dialogue on the progress of their implementation is part of the active sustainability dialogue process with stakeholders**. CaixaBank has multiple objectives: share their sustainability priorities with their environment; understand the expectations of their stakeholders; influence and collaborate with stakeholders to advance sustainability, and obtain feedback to ensure that initiatives underway remain relevant.

In this regard, CaixaBank carries out an annual process of identification and consultation of its main stakeholders, which is reflected in the materiality study.

In addition to the customer dialogue and awareness initiatives (mentioned in the previous section), in 2023 it has launched the following:

Active dialogue with the regulator, peers, NGOs and other entities

- > Participation in UNEPFI working groups to advance impact measurement; Financial inclusion, biodiversity, implementation of the NZBA targets and the recommendations of the Task Force on Nature-Related Financial Disclosures (TNFD).
- > Regular meetings with other organisations and participation in other forums, think tanks and initiatives such as the Spanish Green Growth Group, Spainsif, Global Compact, CECA, ESG-WSBI, TNFD Forum, Forética and Seres to share knowledge about sustainability and advance its implementation.
- > Boosting impact measurement through participation in initiatives such as Banking for Impact, PCAF and SpainNAB, and disseminating and participating in specific seminars.
- > Active dialogue with the most relevant NGOs in the ESG area.
- > Monitoring and participation in consultative processes for regulatory initiatives in financial stability and strengthening of the financial sector; sustainable finance; innovation and digitisation; consumer protection; transparency, and prevention of money laundering and terrorist financing.
- > Partnership with the "la Caixa" Foundation and the SDG Observatory to promote the implementation of the SDGs among Spanish companies.

MR.

Chapter 01. Our identity. Section:
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Chapter 02. Corporate strategy and materiality. Sections:
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> "Regulatory environment"

Chapter 05. Value creation model. Section:
> "Responsible investment"

Chapter 06. Customers. Section:
> "Dialogue with customers"

Chapter 07. People and culture. Section:
> "Dialogue with employees"

Chapter 08. Shareholders and Investors. Section:
> "Dialogue with shareholders and investors"

Chapter 09. Board of Directors. Section:
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¹² Such as regulators, investors, governments, suppliers, consumers and customers, academics, civil society institutions, communities, indigenous peoples' representatives and non-profit organisations.

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- > **Dialogue with emitters, analysts and investors; employees and society in general:**
 - > Participation in ESG meetings with institutional investors, to share priorities and learn about their expectations, and with eminent sustainability analysts.
 - > Attendance at the Shareholder Advisory Committee and participation in specific training sessions and actions on sustainability.
 - > Processes of engagement related to ESG carried out by VidaCaixa and CaixaBank Asset Management with emitters.
 - > Participation in events as speakers to disseminate the importance of sustainability, SDGs and the Paris Agreement.
 - > Publications and dissemination activities by the CaixaBank Chair of Sustainability and Social Impact with IESE, the CaixaBank Chair in Sustainable Economy with Comillas University, and the AgroBank Chair of Quality and Innovation in the Agri-Food Sector with the University of Lleida.
 - > Mandatory climate change and course on vulnerable groups (in 2023) course for CaixaBank staff and regular publication of related news in a specific section of the corporate intranet.
 - > Specific sessions on sustainability for staff groups, such as directors and new employees of the CaixaBank Group.
 - > Implementation of a training and support programme for SME suppliers in collaboration with the United Nations Global Compact to facilitate its accession and compliance with CaixaBank's sustainable supplier model.
 - > Consideration, as of 2020, of new certifications and sustainability criteria in the supplier registration-approval process.



Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

5. Governance and Culture

We will fulfil our commitment to these principles through effective governance and a responsible banking culture

5.1 Governance structure for the implementation of the Principles

Does your bank have a governance structure that incorporates the PRB?

■ Yes ■ In progress ■ No
Describe the relevant governance structures, policies and procedures that the bank has implemented or intends to implement to manage significant positive and negative (potential) impacts and to support the effective implementation of the Principles. This includes information on

- > which committee has responsibility over the sustainability strategy as well as targets approval and monitoring (including information about the highest level of governance the PRB is subjected to),
- > details about the chair of the committee and the process and frequency for the board having oversight of PRB implementation (including remedial action in the event of targets or milestones not being achieved or unexpected negative impacts being detected), as well as
- > remuneration practices linked to sustainability targets.

At CaixaBank, the definition, follow-up and monitoring of compliance with the Principles for Responsible Banking corresponds to the Board of Directors and Delegated Committees appointed by the company. More specifically, the Sustainability Committee, a top-level committee with the participation of the key areas and subsidiaries in sustainability matters, which reports to the **Management Committee, the Global Risk Committee, the Appointments and Sustainability Committee, and the Board of Directors**. This committee meets at least monthly and is chaired by a member of the Management Committee, the Sustainability Director. The Management Committee is also informed on a monthly basis of the matters dealt with in the Sustainability Committee.

The **Sustainability Department** is responsible for coordinating the definition, updating and monitoring of the Group's sustainability strategy, including the implementation of these Principles. With this objective, and to coordinate and monitor the implementation of the Sustainability Master Plan, an internal weekly work group has been set up to monitor the Plan, in which the entire Sustainability Management is involved. Additionally, the Sustainability Committee reviews the degree of progress in implementing the Master Plan, including the first level KPIs, on a quarterly basis. The Appointments and Sustainability Committee is informed every three months of the progress and status of the Master Plan, as well as other topics of interest: in 2023, 20 presentations were delivered. Members of Committees and/or Commissions may request the establishment of new actions in the event that the objectives are not achieved or new areas of priority attention are identified.

Furthermore, the **Risk Committee** of the Board of Directors is responsible, among other functions, for proposing the Group's risk policy to the Board and examining the Group's risk information and control processes. This Committee periodically reviews issues related to the management of sustainability and climate-related risks. In 2023, several topics were raised for their knowledge and consideration. Other committees and bodies seek to increase the positive impacts and avoid, mitigate or reduce the negative impacts of certain issues that cut across the Bank's entire range of activities. These include the Diversity Committee, the Transparency Committee and the Product Committee.

With the aim of aligning the variable remuneration with the sustainability and good corporate governance goals, in **2023** the weight of metrics linked to ESG factors, such as sustainability, quality and conduct and compliance, has been **maintained** in the annual and long-term variable remuneration schemes. It has been applied to Executive Directors, Senior Management and employees of Corporate Services, **and it has been extended to employees of Business Banking Management and CIB&B Management**. The sustainability **metric** is the mobilisation of sustainable finance and measures the new production of sustainable finance **in the current year**.

MR.

Chapter 03. Corporate governance Sections:
> "Remuneration"
> "Sustainability governance"

Chapter 06. Customers. Section:
> "Transparent and responsible marketing"

Chapter 07. People and culture. Section:
> "Professional development and pay"

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Reference(s) and link(s) to the
bank's complete relevant replies
and information

5.

Governance and Culture

We will fulfil our commitment to these principles through effective governance and a responsible banking culture

5.2 Promotion of a responsible banking culture:

Describe your bank's initiatives and measures to foster a responsible banking culture among your employees (e.g. capacity building, online training, sustainability training for customer service positions, inclusion in remuneration structures and performance management and leadership communication, etc.).

With regard to culture and training, CaixaBank has Culture and leadership model to strengthen corporate principles and values, focusing on people, collaboration and flexibility. Among its characteristics and conducts, this model includes social commitment and the promotion of actions with a positive impact on people and society; proximity; responsibility, high standards, and honesty and transparency. One of the model's levers is training: through CaixaBank Campus, it has developed a pedagogical model based on compulsory training; recommended training and voluntary self-training. Along this line, and with the aim of contributing to achieving the Sustainable Banking Plan's objectives, CaixaBank has a continuous training plan for the entire Company on sustainability. This Plan includes specific training itineraries for groups with specific sustainability needs, as well as voluntary materials for self-training.

The following is of note in 2023:

- > Mandatory training on regulatory issues for the entire workforce, linked to variable remuneration, with courses on ethics and integrity; transparency in the marketing of insurance products and pension schemes; vulnerable groups and climate change, decarbonisation and reporting;
- > Training in transparency in the marketing of insurance products and training on sustainable investments for the entire group of Retail Banking managers
- > Training on the treatment of people with disabilities.
- > Training to deepen knowledge on sustainability, with specific session with external experts for management and the bank's group of Sustainability Representatives.
- > Voluntary training sessions on sectoral risks and trends in sustainability.
- > The Sustainability School, with self-training modules on topics such as sustainable finance, human rights, the taxonomy of sustainable activities or climate change.
- > Face-to-face sessions on sustainability for the Bank's new additions employees, as part of their CaixaBank onboarding. In 2023, almost 450 people attended.

In 2023, the Sustainability Representatives programme was launched, which are a network of individuals participating in different CaixaBank Group departments and subsidiaries that facilitates the exchange of ideas and internal and external engagement in Sustainability, with the aim of advancing the implementation of the Sustainable Banking Plan and ensuring the transmission of key sustainability messages, knowledge and priorities within the Group. These representatives receive a specific, fortnightly newsletter, and among other activities, have had access to ten exclusive, global and sectoral webinars on specific sustainability issues, including trends, regulatory outlook, taxonomy, climatic scenarios and reporting, among others.

In relation to remuneration, a new metric linked to the achievement of one of the first level sustainability KPIs, specifically sustainable finance, has been included and applied to the annual variable remuneration scheme for Corporate Services employees, of Business Banking Management and CIB&IB Management. In addition, teams directly related to the implementation of the Sustainability Master Plan, both from the Sustainable Banking Plan and other Group management (Business, Risks and transversal), have specific sustainability objectives related to their scope of action. At the end of 2023, 22% of the workforce had sustainability metrics in their annual variable remuneration scheme, and in 2024, it expects to reach 100% of the workforce by expanding the association of variable remuneration linked to the mobilisation of sustainable finances to employees of Business General Management.

MR.

Chapter 06. Customers. Section:
> "Transparent and responsible marketing"

Chapter 07. People and culture. Section:
> "Professional development and pay"

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

5. Governance and Culture

We will fulfil our commitment to these principles through effective governance and a responsible banking culture

5.3 Policies and processes of due diligence

Does your bank have policies that address environmental and social risks within its portfolio?¹³ Describe them.

Describe what due diligence processes your bank applies to identify and manage environmental and social risks associated with its portfolio. This may include aspects such as the identification of significant or salient risks, the mitigation of environmental and social risks and the definition of action plans, the monitoring and reporting of risks and any existing grievance mechanisms, as well as the governance structures in place to oversee these risks.

As mentioned in previous sections, CaixaBank has carried out a **materiality study on sustainability risks** as a basis for a proportionate deployment of ESG risk management processes. In this regard, CaixaBank's Board of Directors is responsible for implementing a risk governance framework in line with the Group's risk appetite level, which includes the definition of responsibilities for risk collection, management and control functions.

In this regard, and with the aim of managing and minimising the main risks identified, it has defined a **Corporate Sustainability Risk Management/ESG Policy**, which establishes the governance and management of sustainability risks and regulates relations with companies and the financing of operations, especially in the most exposed sectors, such as energy, mining, infrastructure, agriculture and defence. This policy sets out general and sectoral exclusions and restrictions linked to activities that may have a significant adverse impact on human rights, climate change and/or nature. The scope of the policy affects the admission of customers, the admission of financing transactions, the purchase of fixed and variable income, and the investment in companies through the investee portfolio. In this process of analysis, issues relating to categorisation and compliance with the Equator Principles are also reviewed, as applicable.

In addition, CaixaBank takes ESG criteria into account in its **investment advisory services and discretionary portfolio management and other products**, in addition to traditional financial and risk criteria. The integration of these sustainability factors complies with the Corporate Framework for the Integration of ESG Risks in the Provision of Investment Services and Asset Management. The asset managers, CaixaBank AM and VidaCaixa, for their part, have their own sustainability/ ESG risk management procedures, which follow the Corporate Policy and adapt its provisions to their specific characteristics. In addition, they have established their **Engagement Policies** for participation in the decisions of the companies and emitters in which they invest, taking into consideration environmental, social and governance criteria. CaixaBank makes public the degree of progress in the implementation of these policies and criteria in the Sustainability section of the Management Report, the Climate Report and the Declaration of Major Adverse Events.

MR.

Chapter 03. Governance and Risk Management.

Sections:

- > "Sustainability governance"
- > "Ethical and responsible behaviour"

Chapter 04. Risk management. Section:

- > "Sustainability risk management"

Chapter 05. Value creation model.

Section:

- > "Sustainable business"

¹³ Applicable examples of policy types: exclusion policies for certain sectors/activities; zero deforestation policies; zero tolerance policies; policies related to gender; social due diligence policies; stakeholder engagement policies; whistleblower protection policies, etc., or any applicable national guidelines related to social risks.

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

In accordance with the **CaixaBank Human Rights Principles**, the Bank periodically analyses human rights issues relating to its activity and has **due diligence processes** in place to assess the risk of non-compliance, based on which it proposes measures to prevent or remedy negative impacts and measures to maximise positive impacts. The last process was carried out in 2023, within the framework of the commitment to conduct it at least every three years, and action plans have been defined, which will be implemented as of 2024.

With regard to complaints and queries mechanisms, CaixaBank has an Inquiries Channel and a Whistle-blowing Channel relating to the Code of Ethics, the Anti-corruption Policy and other responsible policies. These are available to Directors, employees, temporary employment agency staff, agents and at CaixaBank and Group companies with access to this Channel. For customers and other stakeholders, the Contact Centre service handles queries, requests, suggestions and incidents, including those relating to sustainability, through the channels provided by the entity: telephone, WhatsApp, web form, email, postal mail, chat, Twitter and Apps comments. On the other hand, the Customer Service Department is responsible for attending to and resolving customer complaints and claims.

Summary of the self-assessment

Does the executive director or other senior management regularly monitor the implementation of the Principles through the bank's governance system?

- Yes
- No

Does the governance system involve structures to oversee the implementation of the PRB (e.g. incl. impact analysis and target setting, actions to achieve these targets and corrective action processes in case targets or milestones are not met or unexpected negative impacts are detected)?

- Yes
- No

Does your bank have measures in place to promote a culture of sustainability among employees (as described in 5.2)?

- Yes
- In progress
- No

Principles for Responsible Banking	Reporting and Evaluation Requirements	High-level summary of the bank's response	Reference(s) and link(s) to the bank's complete relevant replies and information
<p>6. Transparency and Responsibility</p> <p>We will periodically review our individual and collective implementation of these Principles and we will be transparent and responsible with regard to our positive and negative impacts and our contribution to the objectives of society.</p>	<p>6.1 Ratification</p> <p>Has this publicly disclosed information on your commitments to the PRB been ratified by an independent ratifier?</p> <p>■ Yes ■ Partially ■ No</p> <p>If applicable, include the link or description of the declaration of ratification.</p> <hr/> <p>6.2 Reporting in other frameworks</p> <p>Does your bank disclose sustainability information in any of the standards and frameworks listed below?</p> <p>■ GRI ■ SASB ■ CDP ■ IFRS Sustainability Disclosure Standards (to be published) ■ TCFD ■ Other: Equator Principles, UN Global Compact and Regulation on Sustainability Disclosures in the Financial Sector</p>	<p>Sections 2.1, 2.2, 2.3 and 5.1 of this table have been reviewed under limited assurance by PwC in accordance with the UNEP FI Guidance for assurance providers Providing Limited Assurance for Reporting on Principles for Responsible Banking, within the framework of the verification of the Non-Financial Information Statement of the CaixaBank Group's Consolidated Management Report 2023.</p> <hr/> <p>This Management Report includes information that responds to these standards according to the format required by them, both in the main body of the report and, when required, in the annexed documents.</p>	<p>MR.</p> <p>Chapter 13. Annexes. Independent Verification Report</p> <hr/> <p>MR.</p> <p>Chapter 11. SNFI</p>

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

6.

Transparency and Responsibility

We will periodically review our individual and collective implementation of these Principles and we will be transparent and responsible with regard to our positive and negative impacts and our contribution to the objectives of society.

6.3 Outlook

What are the next steps your bank will undertake in the next 12 months (in particular on impact analysis¹⁴, target setting¹⁵ and governance structure to implement the PRB)? Briefly describe.

In the next financial year, the 2022-2024 Sustainable Banking Plan and its lines of action will continue to be deployed, maintaining the focus on decarbonisation and sustainable transition; positive social impact and financial inclusion, and responsible culture and good governance. This focus also includes engagement with customers, emitters, employees and other stakeholders.

Within the framework of this Plan, and in relation to impact assessment, although it will not yet be mandatory, progress will continue to be made in the application of the dual materiality approach, as well as in the identification and assessment of impacts, risks and opportunities, as laid out in the Corporate Sustainability Reporting Directive (CSRD) (applicable as of 2025). Progress will also continue within the impact assessment framework, with specific working groups, as well as in the analysis and management of adverse impacts (PIA) linked to the investment portfolio.

Furthermore, **in terms of nature**, progress will be made in line with that established in the Declaration on nature, focusing on, among other aspects, assessing impacts and dependencies; risk management; supporting projects that contribute to the prevention of the degradation or loss of biodiversity and ecosystems and participating in working groups in this field.

With regard to **internal governance**, the data project will be continued, which strengthens governance and accountability will continue. In this regard, throughout 2024, progress will be made in extending the availability of sustainability data (with regulatory use, for reporting, etc.), as well as with respect to the sustainability scorecard, and its total production readiness will be carried out on CaixaBank systems.

In 2024, we will continue implementing the action plans arising from the **Human Rights** due diligence process. With regard to potentially vulnerable groups, we will continue progressing in the establishment or reinforcement of measures to ensure that customers or potential customers can access our range of products and services under equal conditions, thus avoiding potential discrimination without a justified reason.

These initiatives will strengthen the analysis of the main positive and negative impacts related to CaixaBank and will form the basis for the potential establishment of new targets and/or lines of action for the next Sustainable Banking Plan. In 2024, while implementing the current Plan, **we will progress in defining a new Sustainable Banking Plan for the 2025-2027 period**, with related objectives, which will involve a new analysis of potential risks, impacts and opportunities for CaixaBank.

Lastly, in terms of new **public commitments**, and in accordance with the NZBA commitment, CaixaBank (including BPI) will establish and publish new sectoral decarbonisation targets, as well as the levers to achieve them. Similarly, progress will continue with regard to the analysis of the materiality of ESG risks.

¹⁴ For example, drawing up plans to increase the scope, including areas that have not yet been covered, or steps planned in terms of portfolio composition, context and performance measurement.

¹⁵ For example, drawing up plans for measuring the baseline, developing targets for (more) impact areas, establishing provisional targets, developing action plans, etc.

Principles for Responsible Banking

Reporting and Evaluation Requirements

High-level summary of the bank's response

Reference(s) and link(s) to the bank's complete relevant replies and information

6.

Transparency and Responsibility

We will periodically review our individual and collective implementation of these Principles and we will be transparent and responsible with regard to our positive and negative impacts and our contribution to the objectives of society.

6.4 Challenges

The following is a brief section on the potential challenges your bank faces in implementing the Principles for Responsible Banking. Your comments will be useful in contextualising the collective progress of PRB signatory banks.

What challenges have you prioritised in implementing the Principles for Responsible Banking? Choose what you consider to be the top three challenges that your bank has prioritised in the last 12 months (optional question).

If you wish, you can give more details on the challenges and how they are being addressed:

- Mainstreaming PRB monitoring into governance
- Gaining or maintaining momentum in the bank
- Starting: Where to start and what to focus on at the beginning
- Conducting an impact analysis
- Assessing negative environmental and social impacts
- Choosing the right performance measurement methodology(ies)
- Setting targets
- Customer engagement
- Stakeholder engagement
- Data availability
- Data quality
- Access to resources
- Reports
- Guarantee
- Prioritising actions internally
- Other: ...

The **lack of ESG data** (particularly from clients and issuers) that is also homogenous and robust (i.e. of high quality) is a challenge for progress in the measurement and subsequent management of sustainability risks and opportunities and the definition of objectives. To this end, CaixaBank has launched a data project, described in the previous sections. It also participates in initiatives such as TCFD and TNFD and regulatory consultations to support measures that increase in transparency in sustainability. It also carries out engagement activities with suppliers of specialised external data through asset management companies to advance in the availability and quality of available data.

Conducting an impact analysis, assessing the potential positive and negative impacts linked to the activity, is complex given the lack of shared methodologies and the scarcity of data. Much progress has been made on climate issues, and it is essential to make progress on other nature and social issues as well. To advance in this area, CaixaBank participates in several working groups with other financial institutions, experts and academia to contribute to the development of robust, shared and accepted measurement methodologies that facilitate measurement, management, definition of objectives and reporting. In this regard, CaixaBank participated in Banking for impact in 2023, with the aim of contributing to establishing shared methodologies for measuring impact. It is also part of the PCAF, to measure the carbon footprint of the portfolio; and in working groups related to nature and financial inclusion.

The setting of new targets is directly related to the availability of data and the measurement of the impact of the bank's activity. In relation to climate, CaixaBank will publish new targets related to its adherence to the Net Zero Banking Alliance, a highly complex process derived from the use of specific scenarios and measurement models

Sustainable Development Goals

CaixaBank, due to its size and social commitment, **contributes to all the SDGs** through its activity, social action and strategic alliances.

CaixaBank has a **Strategic Alliance** with the "la Caixa" Foundation, its leading shareholder.



CaixaBank has been a Signatory Partner of the Spanish Network of the **United Nations Global Compact since 2005**.

Priority Interrelated SDGs



The Entity integrates the **17 UN SDGs** in its Strategic Plan and Sustainable Banking Plan, as well as contributing transversally to all of them in line with its commitment to the Principles for Responsible Banking promoted by UNEP Fi.

Commitment to the **PEOPLE**

Commitment to **SOCIETY**

Commitment to the **PLANET**





> 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.

CONTRIBUTION TO THE PROGRESS AND WELL-BEING OF THE MOST VULNERABLE GROUPS THROUGH ACCESS TO FINANCIAL SERVICES, SOCIAL ACTIONS AND AN ACTIVE HOUSING POLICY



- > Microcredits and other financing with social impact
- > Banking products for vulnerable groups
- > Outreach
- > Social Action Projects and Solidarity Partnerships
- > AgroBank
- > Active Housing Policy
- > Social Bonds
- > Accession to the *Commitment To Financial Health and Inclusion* by UNEPFI
- > Investment funds and impact pension plans (SI Range, Impact solutions)



- > Family microloans
- > Agricultural sector Eco-lending
- > Social action with the "la Caixa" Banking Foundation
- > Ningún Hogar Sin Alimentos (No Home Without Food)
- > Support programme for Ukrainian refugees



- > Health and wellness loans
- > We're Healthy Programme (CaixaBank team)
- > Sustainable Performance School
- > Collaboration with GAVI, *the Vaccine Alliance*



- > Financial Culture Plan
- > Classroom Programme for Shareholders
- > Chairs¹
- > CaixaBank *Research*
- > CaixaBank *Talks*
- > Sustainability School for employees
- > CaixaBank doubles down on Dual Training



- > Microcredits and other financing with social impact
- > Banking products for vulnerable groups
- > Social action with the "la Caixa" Banking Foundation
- > Active housing policy and Impulsa programme
- > Financial Culture Plan
- > Signing of the Code of Good Practice in the mortgage market
- > Commitment to Senior citizens

> BOOSTING ECONOMIC ACTIVITY BY PROMOTING INVESTMENT IN INNOVATION, ENTREPRENEURSHIP AND GROWTH OF MICRO, SMALL AND MEDIUM-SIZED ENTERPRISES



- > Financing businesses and self-employed workers
- > Microloans to businesses
- > R&D investment
- > Employment creation
- > Social Bonds



- > Equality Plan
- > *Wengage diversity programme*
- > Signing on to the Women Empowerment Principles of the UN
- > CaixaBank and BPI Female Entrepreneur awards and WONNOW awards (women in science)
- > Support for significant women's associations¹
- > Accession to STEAM Partnership "Girls at the foot of science" by the Ministry of Education
- > New Diversity Advisory Committee.



- > Support for Start-ups (Day One)²
- > Financing for companies with social impact
- > R&D investment
- > Information security
- > Digitalisation plan
- > European Next Generation Fund driver



- > Outreach
- > Active Housing Policy
- > Accession to UNWTO³
- > *Real Estate & Homes*
- > *Hotels % Tourism*

¹ IESE's CaixaBank Chair on Sustainability and Social Impact, AgroBank Chair - "Quality and innovation in the agri-food sector"

¹Equality in the company, Diversity Charter, More women better companies, Eje&Con.

² Specialized network and services for start-ups and scale-ups.

³ United Nations World Tourism Organisation.

> ADOPTION OF A SUSTAINABLE BANKING MODEL BASED ON SUSTAINABLE AND EFFICIENT MANAGEMENT OF NATURAL RESOURCES



- > Accession to the *Net Zero Banking Alliance* (NZBA)
- > Mobilising sustainable finance
- > Impact Solutions SI Range (investment products and, insurance)
- > Policies on ethics and integrity
- > Due diligence in Human Rights
- > Accession to the UNEP FI Principles for Responsible Banking (*United Nations Environment Programme Finance Initiative*)
- > Accession of VidaCaixa and CaixaBank Asset Management to PRI (*Principles for Responsible Investment*)
- > Certification *BCorp imagin*
- > Reporting reports verified by a third party



- > AgroBank
- > Framework for issuance of SDG bonds



- > Accession to the *Net Zero Banking Alliance* (NZBA)
- > Financing renewable energies
- > Reduced energy consumption
- > Renewable energy consumption
- > Green Bonds
- > Accession to the *European Clean Hydrogen Alliance*



- > AgroBank
- > Accession to Poseidon Principles



- > Framework for sustainable, green and social bonds
- > Statement on biodiversity promoted by the UN at the COP15.
- > Incorporation to *Taskforce on nature related financial disclosures* (TNFD)



- > Accession to the *Net Zero Banking Alliance* (NZBA)
- > Board Members of the Spanish Green Growth Group
- > Signatories of the Equator Principles
- > Renewable energy consumption
- > Offsetting of 100% of operational CO₂ emissions

- > Financing renewable energies and other environmental solutions
- > Accession to the Partnership for Carbon Accounting Financials (PCAF)
- > VidaCaixa's adherence to the Sustainable Insurance Principles (SIP)
- > Climate report
- > Setting decarbonisation targets for the financed portfolio



- > Ethics and integrity policies and external certifications in *Compliance*
- > Due diligence and assessment in Human Rights
- > Information security

- > Accession to Self-control
- > Statement of Main Adverse Impacts Sustainability of investment decisions on sustainability factors
- > Good Corporate Governance Certification by AENOR

> CONTRIBUTION TO ALL SDGs WITH OWN PROGRAMMES AND THROUGH PARTNERSHIPS



> Alliances directly related to the SDGs

For more details, see the section on Accessions and partnerships



→ The first 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.



→ Initiative of the Leadership and Sustainability Chair of ESADE with the collaboration of "la Caixa"



→ Body responsible for promoting the 10 principles of the United Nations. Signatory Partners of the Spanish Network of the United Nations Global Compact since 2012.





12.

Glossary and Group structure

- > Criteria and scope of the report [[PAGE 620](#)]
- > Non-financial information [[PAGE 621](#)]
- > Methodology for financed emissions [[PAGE 627](#)]
- > Financial information [[PAGE 630](#)]
- > Group Structure [[PAGE 640](#)]
- > PIAS [[PAGE 642](#)]

Criteria and scope of the report

The contents of this report address the material issues for the CaixaBank Group and its stakeholders identified in the 2023 Materiality Analysis and in the requirements of Law 11/2018 on the disclosure of non-financial and diversity information. This includes the information needed to understand the Group's performance, results and financial situation, and the environmental and social impact of its activities, together with matters relating to employees, respect for human rights and combating corruption and bribery.

In addition, the report includes the information required to meet the European Taxonomy regulation (Regulation (EU) 2020/852 and Delegated Regulations of the Commission 2021/2139 and 2021/2178).

International reporting standards and other references to prepare the Report

This report has been prepared **frameworks** principles to guarantee the transparency, reliability and exhaustiveness of the information:

- > **Global Reporting Initiative (GRI)** in accordance with GRI Standards 2021. The criteria and principles set out in these standards for the definition of the content and quality of the report have been applied.
- > **Sustainability Accounting Standards Board (SASB)**, set out in the industry standard for commercial banks. Incorporating its materiality analysis and responding to the specific associated metrics. The updated version of December 2023 has been used.
- > **Task Force on Climate-Related Financial Disclosure (TCFD)**, following its recommendations, reports on the details of governance, strategy, objectives and metrics related to climate change risk.
- > **Framework of the International Integrated Reporting Council (IIRC)**, covering strategic focus and future orientation; connectivity of information; stakeholder relationships; materiality; conciseness; reliability; completeness and consistency and comparability.
- > **Principles of the UN Global Compact and Sustainable Development Goals (SDGs)**, within the 2030 Agenda.
- > **Principles for Responsible Banking** promoted by the United Nations Alliance with the financial sector (UNEP-FI).
- > **Guide for Preparing the Management Report for Listed Companies from the CNMV.**

Scope

This report contains performance data for CaixaBank and the subsidiary companies that form CaixaBank Group. The scope of companies considered for the purposes of preparing the Management Report and specifically the **Non-Financial Information Statement (NFIS)** is that specified in Appendix 1 - CaixaBank's investments in subsidiaries, of the 2023 Consolidated Financial Statement Accounts.

In addition, section 12. Glossary and Group structure includes a list of the most significant entities according to their contribution to the Group, all of which are included in Annex 1.

When the scope of information reported does not cover the entire perimeter, it must be indicated specifically.

Lastly, in relation to the information on the value chain, information related to the suppliers has been included in section 9. Society - Supplier and Procurement Management.

Verification

PricewaterhouseCoopers Auditores, S.L. has issued an independent verification report under Standard ISAE 3000 with a limited security scope on the non-financial information required by Law 11/2018 on the disclosure of non-financial information and diversity, and the GRI standards, the SASB standard for commercial banks, sections 2.1, 2.2, 2.3 and 5.1 of the Principles for Responsible Banking of the UNEP FI and the information related to risks, impacts and metrics of the TCFD, specifically referenced and identified.

The independent verification report is available in section 13. Annex - Independent verification report.



Non-financial information

This glossary contains definitions of the indicators and other terms related to the **non-financial information presented in the consolidated management report**.

Market shares (%) - As at December 2023, if no other period is specified

Spain

- > **Market share in credit to households and companies:** the outstanding balance of gross credit granted to households and non-financial companies residing in Spain is considered. 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 of deposits of households and non-financial companies residing in Spain is considered. Internal data is used for the numerator, and official data published by the Bank of Spain for the denominator.
- > **Market share in POS:** includes billing in domestic establishments (physical and e-commerce). National and international acquirers are considered in the denominator. Source: STMP and internal estimate of billing in domestic businesses with international cards and acquirers.
- > **Card turnover:** Card turnover includes the amount from purchases made with CaixaBank Payments & Consumer cards and M2P cards (excluding Portugal). The sector data is provided by STMP (Payment Methods Systems).

- > **Market share in long-term savings:** includes assets managed in investment funds (including managed portfolios), pension plans and savings insurance. Third-party funds are not included, only those managed by CaixaBank Asset Management. Source: Inverco, ICEA.

Portugal

- > **Market share in consumer credit:** Accumulated contracts during the year according to instruction no. 14/2013 of the Bank of Portugal. Source: *Bank of Portugal/Bank Customer Website*.
- > **Market share in household and business deposits:** demand and term deposits. Source: Data produced by CaixaBank based on official data (Bank of Portugal - Monetary and Financial Statistics).
- > **Market share in investment funds:** Source: *APFIPP (Portuguese Association of Investment Funds, Pension Funds and Asset Management) - Mutual Funds*.
- > **Share of home loan market:** total resident mortgage loans including securitised loans (estimate). Data produced by CaixaBank based on official data (Bank of Portugal - *Monetary and Financial Statistics*).

- > **Market share in salary direct deposits:** number of salary direct deposits corrected by a factor of 95% due to unavailable information in the Portuguese market. It is considered that 95% of salaried employees receive their salary by direct deposit. Source: National Statistics Institute (INE).
- > **Market share in insurance:** data based on official data. Source: APS (Portuguese Association of Insurers).

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 of CaixaBank Group's businesses in Spain and Portugal is calculated as the gross income (excluding gains/losses on financial assets and liabilities and others) minus general expenses. The GVA for the businesses (excluding shareholdings) is multiplied by the fiscal multiplier to include indirect contributions. Source: CaixaBank Research.
 - > **Percentage of citizens with a branch in their municipality:** percentage of population in Spain in municipalities where CaixaBank has a branch (retail office or dependent window).
 - > **Digital customers:** individual customers who have carried out one more logins in Now, imagin or other CaixaBank apps (Pay, Sign) in the last 6 months.
 - > **Customer:** any natural or legal person with a total position equal to or greater than €5 in the Entity that has made at least two non-automatic movements in the last two months.
 - > **No. User digital customers:** 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:** Customers individuals in Spain with 3 or more product families.
 - > **Free float (%):** 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:** number of total centres. It includes retail branches and other specialised segments. It does not include windows (public service centres that are displaced, lack a main manager and are dependent on another main branch). It does not include branches and offices outside Spain or virtual/digital offices.



- > **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. The branch must also comply with current regulations.
- > **Ofibuses:** mobile branches that offer services in different municipalities with different daily routes and, depending on the demand, visit the locations where they provide services once or several times a month. In addition to preventing the financial exclusion of rural areas, this service preserves the direct relationship with the customers who reside in these locations and upholds the company's commitment to the agricultural and livestock sectors.
- > **Total population of towns where the mobile service is provided.** Population according to the Spanish National Statistics Institute (INE) of the towns where the mobile service stops to provide financial services.
- > **Active suppliers:** Defined as an active supplier. Those suppliers that meet the following requirements:
 - > Has an active contract in Ariba with an agreement date in the last 3 years.
 - > Invoiced in the current or previous year.
 - > Participated in a negotiation in the last 12 months.
- > **Resources and values managed (business model context):** balance of resources managed on the balance sheet and off-balance sheet.

Customer experience and quality

- > **Customer Experience Index (IEX) - Global:** measures the overall customer experience of CaixaBank on a scale of 0 to 100, in each business.
- > **Net Promoter Score (NPS):** measures recommendations by CaixaBank customers on a scale of 0 to 10. The Index is the result of the difference between % Promoter customers (ratings 9-10) and Detractor customers (ratings 0-6).



Human Resources

- > **Number of work-related accidents:** 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 PD or total PD).
- > **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). The sample excludes duties (homogenous groups) of fewer than 49 observations (people) in CaixaBank, S.A. due to the fact that there are insufficient samples to infer statistically solid conclusions, although this aspect has not been passed on to the subsidiaries due to the model's loss of predictive power.
- > **Employees:** total number of company employees 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.
- > **Number of employees with disabilities:** employees working at the Company with a recognised degree of disability equal to or greater than 33%.
 - > **Attractiveness:** total number of CVs received in the year in People Xperience Hub (CaixaBank Group's talent community) divided by the average workforce for the period. Value expressed as a percentage.
 - > **Commitment 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 employee training (€):** Total investment in training for the year divided by average staff.
 - > **Manageable absenteeism rate (%):** total hours of manageable absenteeism (illness and accidents) over total working hours.
 - > **Accident frequency index (Accident Rate):** number of accidents resulting in sick leave divided by the total hours worked, multiplied by 10 to the power of 6. The rate does not include accidents which happen on an employee's way to or from work, as they are outside of work hours. In addition, it includes all real hours of work and excludes any permitted forms of absence, holidays, and sick leave.
- > **Women in management positions from deputy managers of large branches and up (%):** percentage of women in assistant management positions of A or B offices (or above) over the total number of employees in managerial positions. Data calculated for CaixaBank, S.A.
- > **New additions:** total new hires during the year (even if no longer remaining in the company).
- > **Number of employees certified in financial advice (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.
- > **% Certified professionals:** quotient between the number of certified employees and total employees that form part of the Premier and Private Banking group.
- > **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 compensation for meals, car rental, 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 certain *Unit Linked* products.
- > **Classification Assets under management under SFDR: Article 8:** Financial products that promote environmental or social characteristics and/or a combination of those characteristics. **Article 9:** Financial products and services which have sustainable investment as their objective. **Article 6:** Products and services that take into account environmental, social and governance risks in investment decision-making and that are not considered under articles 8 or 9, as well as those that do not include sustainability risks.
- > **Electricity consumption:** calculated for the network of branches and corporate centres of CaixaBank, S.A. in MWh. Consumption of data per employee is calculated over average staff 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.
- > **Micro-credits:** collateral-free loans of up to €25,000 granted to individuals whose economic and social circumstances make access to traditional bank financing difficult. Its purpose is to promote productive activity, job creation and personal and family development.
- > **Other financing with social impact:** loans that contribute to generating a positive and measurable social impact on society, aimed at sectors related to entrepreneurship and innovation, the social economy, education and health. Its aim is to contribute to maximising social impact in these sectors.
- > **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 properties owned by the Group in which the tenant's situation of vulnerability is considered when setting the conditions of the lease
- > **MicroBank beneficiaries:** Number of holders and co-holders of microloans granted by MicroBank in the 2022-2024 period.
- > **Mobilisation of sustainable finances (Spain business):** The amount of sustainable finance mobilisation includes: i) Sustainable mortgage financing (A "or" B "energy efficiency certificate), financing for energy renovation of homes, financing of hybrid/electric vehicles, financing of photovoltaic panels, eco-financing and microloans granted by MicroBank; Sustainable financing for Companies, Developers and CIB&IB The amount considered for the purpose of the transfer of sustainable financing is the risk limit formalised in sustainable financing operations for customers, including long-term, working capital and risk of signing. Tacit or explicit novations and renewals of sustainable financing are also considered; ii) CaixaBank's proportional share of its customers'issuance and placement of sustainable bonds (green, social or mixed); iii) Net increase in Assets under management at CaixaBank Asset Management in products classified under Art. 8 and 9 of the SFDR regulations (includes new funds/mergers of funds registered as Art. 8 and 9, plus net contributions - contributions less withdrawals - including the effect of the market on the valuation of holdings); Gross increase in assets under management in VidaCaixa in products classified under Art. 8 and 9 of the SFDR regulations (including gross contributions - without considering withdrawals or market effect - to Pension Funds (FFPP), Voluntary Social Welfare Schemes (EPSV) and Unit Linked classified as Art. 8 and 9 under SFDR.
- > **Mobilisation of sustainable finances - Portugal business:** Includes credit for both Companies (Companies + CIB + Institutions) and Individuals, as well as participation in the placement of sustainable bonds. In relation to sustainable intermediation, Articles 8 and 9 Funds and Insurance are included, under SFDR, both for liquid fundraising and transformation, as well as third party funds.
- > **SFDR:** Sustainable Finance Disclosure Regulation. EU Regulation on Disclosures of Sustainable Finance.
- > **ESG advisory service:** Service offered for corporate and institutional customers to generate *engagement* and elevate the strategic dialogue, offering support focused on sustainability, alignment with Net Zero, improvement of the ESG positioning of companies versus the market and promotion of sustainable financing.

Methodology for financed emissions



CaixaBank has selected the methodology in the **Global GHG Accounting and Reporting Standard for the Financial Industry** (hereinafter, "the Standard") developed by Partnership for Carbon Accounting Financials (hereinafter, "PCAF") to estimate financed emissions.

This methodology establishes that financed emissions should be calculated by multiplying the emissions of the borrower, investee or financed asset by an attribution factor specific to each asset class:

> EQUATION 1 - FINANCED EMISSIONS

$$\text{Financed emissions} = \sum \text{Attribution factor} * \text{Emissions}$$

Where: **the attribution factor**: the part of the borrower's annual CO₂e emissions attributed to the Bank.
emissions: the annual emissions by the borrower.

The information on emissions and financial data for companies in CaixaBank's portfolio is for the end of the fiscal year (in this case 2022).

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 to the customer by the Bank. Following the PCAF standard, this is calculated as follows:

> EQUATION 2 - GENERAL LENDING ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance to be repaid}}{\text{Enterprise Value Include Cash}_e \text{ (EVIC)}}$$

The Enterprise Value Including Cash (EVIC) is calculated using the carrying amount of the corresponding items (this prevents market volatility from interfering with management and achievement of decarbonisation commitments). The balance sheet information for the companies is taken from internal databases and from their balance sheets. The financed emissions cannot be calculated when financial information is not available for the company.

Calculation of financed emissions

The calculation of financed emissions follows two approaches, depending on the available information:

- a. **Top-down**: when information on emissions published by the Group is available.
- b. **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. The calculation of PF emissions only includes emissions financed over the life of the transaction.

Calculation of the attribution factor

The attribution factor for this segment is calculated as follows:

> EQUATION 3 - PROJECT FINANCE ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance to be repaid}}{\text{Equity}_e + \text{Debt}_e}$$

Calculation of financed emissions

Given the available information, the following approaches were used to calculate the Scope 1, 2 and 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 includes those mortgage-backed loans on the Bank's balance sheet for the purchase or refinancing of residential properties, including individual and single-family housing units. 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 for this segment is calculated as follows:

> EQUATION 4 - MORTGAGE AND CRE ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Outstanding balance of the property to be repaid}}{\text{Property value at source}_e}$$

Calculation of financed emissions

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.
- > IDAE or PCAF/CRREM depending on the type of property.

Investment portfolio. Methodology and calculation

The investment portfolio includes corporate fixed income and equities. Fixed income includes investments in financial bonds issued by private entities, excluding green bonds. Equity includes the Bank's holdings in other companies, including holdings in listed and unlisted companies.

Calculation of the attribution factor

The attribution factor for this segment is calculated as follows:

> EQUATION 5 - INVESTMENT PORTFOLIO ATTRIBUTION FACTOR

$$\text{Attribution factor}_o = \frac{\text{Net carrying amount}}{\text{Enterprise Value Including Cash (EVIC)}_e}$$

Calculation of financed emissions

Given the information available, 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 company's economic activity and PCAF intensity factors.

Vehicles. Methodology and calculation

This portfolio includes loans to companies and individuals for the purchase of motor vehicles.

Calculation of the attribution factor

The attribution factor for this segment is calculated as follows:

> EQUATION 6 - VEHICLE ATTRIBUTION FACTOR

$$\text{Attribution factor}_e = \frac{\text{Outstanding balance to be repaid}}{\text{Total value of the loan}_e}$$

Calculation of financed emissions

Given the low availability of information on the actual emissions (Scope 1 emissions) of each vehicle, an estimate of the financed emissions is made from the following *proxies*: Average emission factor according to vehicle type and average kilometres driven according to vehicle type.



Data Quality

PCAF establishes a quality level for the degree of certainty of the estimates (the *Data Quality Score* or *DQ Score*), depending on the estimation methodology used. PCAF has set five levels for the *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:

$$\sum_{i=1}^n = \frac{\text{Available} \times \text{Data quality score (DQ Score)}_i}{\sum_{i=1}^n \text{Drawn}}$$

Financial information

In addition to the financial information prepared in accordance with International Financial Reporting Standards (IFRSs), 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 30 June 2015 (ESMA/2015/1057) (the “ESMA Guidelines”). 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 IFRSs. 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 otherwise stated.

Alternative Performance Measures used by the Group

1. Profitability and cost-to-income

A. Customer spread:

Explanation: difference between:

Average rate of return on loans (income from loans and advances divided by the net average balance of loans and advances for the year).

Average rate for retail customer funds (annualised quarterly cost of retail customers divided by the average balance of those same retail customer funds, excluding subordinated liabilities that can be classified as retail).

Note: 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.

Purpose: allows the Bank to track the spread between interest income and costs for customers.

	In millions of euros	Accounting			Pro forma	
		2023	2022 Restated	2021	2021	
Numerator	Income from credit portfolio	13,102	6,254	6,254	5,189	5,607
Denominator	Net average balance of loans and advances to customers	335,368	336,696	336,696	309,767	338,352
(a)	Average yield rate on loans (%)	3.91	1.86	1.86	1.68	1.66
Numerator	Cost of customer funds on balance sheet	2,359	137	136	4	7
Denominator	Average balance of on-balance sheet retail customers funds	380,254	386,919	386,597	337,183	336,291
(b)	Average cost rate of retail customer funds (%)	0.62	0.04	0.04	0.00	0.00
Customer spread (%) (a - b)		3.29	1.82	1.82	1.68	1.66

B. Balance sheet spread:

Explanation: difference between:

Average rate of return on assets (interest income divided by total average assets for the period).

Average cost of funds (interest expenses divided by total average funds for the period).

Note: 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.

Purpose: allows the Group to track the spread between interest income and cost for its on-balance sheet assets and liabilities.

In millions of euros		Accounting				Pro forma
		2023	2022 Restated	2022	2021	2021
Numerator	Financial income	18,222	9,197	9,234	7,893	8,421
Denominator	Average total assets	618,813	705,478	698,644	628,707	679,557
(a)	Average yield rate on loans (%)	2.94	1.30	1.32	1.26	1.24
Numerator	Financial expenses	8,109	2,644	2,318	1,918	1,999
Denominator	Average total funds	618,813	705,478	698,644	628,707	679,557
(b)	Average cost of fund rate (%)	1.31	0.37	0.33	0.30	0.29
Balance sheet spread (%) (a - b)		1.63	0.93	0.99	0.96	0.95

C. ROE:

Explanation: Profit/(loss) attributable to the Group (adjusted by the amount of the *Additional Tier 1* coupon reported in equity) divided by average shareholder equity plus valuation adjustments for the last 12 months (calculated as the average value of the monthly average balances).

> **Numerator:** Attributable profit/(loss) for the last 12 months, including impacts in 2021 from the merger.

> **Denominator:** Includes as of 31 March 2021 the increase of shareholder equity from the merger with Bankia.

> **ROE ex M&A impacts:**

> The impacts associated with the merger in the numerator are eliminated in 2021.

Purpose: allows the Group to monitor the return on its equity.

In millions of euros		2023	2022 Restated	2022	2021
(a)	Profit/(loss) attributable to the Group 12M	4,816	3,129	3,145	5,226
(b)	Additional Tier 1 coupon	(277)	(261)	(261)	(244)
Numerator	Adjusted profit/(loss) attributable to the Group 12M (a+b)	4,539	2,868	2,884	4,981
(c)	Average shareholder equity 12M	36,563	36,225	36,822	34,516
(d)	Average valuation adjustments 12M	(2,124)	(1,647)	(1,943)	(1,689)
Denominator	Average shareholder equity + valuation adjustments 12M (c+d)	34,438	34,578	34,880	32,827
ROE (%)		13.2%	8.3%	8.3%	15.2%
(e)	Extraordinary income from the merger in 2021				2,867
Adjusted numerator 12M (a+b-e)					2,115
ROE (%) ex M&A impacts					6.4%

D. ROTE:

Explanation: quotient between:

Profit attributable to the Group (adjusted by the amount of the *Additional Tier 1* coupon reported in equity).

12-month average shareholder equity plus valuation adjustments (calculated as the average value of the monthly average balances) deducting intangible assets using management criteria (calculated as the value of intangible assets in the public balance sheet, plus the intangible assets and goodwill associated with investees, net of impairment allowances, recognised in Investments in joint ventures and associates in the public balance sheet).

> **Numerator:** Attributable profit/(loss) for the last 12 months, including impacts in 2021 from the merger.

> **Denominator:** Includes as of 31 March 2021 the increase of shareholder equity from the merger with Bankia.

> **ROTE ex M&A impacts:**

> The impacts associated with the merger in the numerator are eliminated in 2021.

Purpose: metric used to measure the return on a company's tangible equity.

In millions of euros		2023	2022 Restated	2022	2021
(a)	Profit/(loss) attributable to the Group 12M	4,816	3,129	3,145	5,226
(b)	Additional Tier 1 coupon	(277)	(261)	(261)	(244)
Numerator	Adjusted profit/(loss) attributable to the Group 12M (a+b)	4,539	2,868	2,884	4,981
(c)	Average shareholder equity 12M	36,563	36,225	36,822	34,516
(d)	Average valuation adjustments 12M	(2,124)	(1,647)	(1,943)	(1,689)
(e)	Average intangible assets 12M	(5,382)	(5,210)	(5,347)	(4,948)
Denominator	Average shareholder equity + valuation adjustments excluding intangible assets 12M (c+d+e)	29,056	29,368	29,533	27,879
ROTE (%)		15.6%	9.8%	9.8%	17.9%
(f)	Extraordinary income from the merger in 2021				2,867
Numerator	Adjusted numerator 12M (a+b-f)				2,115
ROTE (%) ex M&A impacts					7.6%

E. ROA:

Explanation: Net profit (adjusted by the amount of the *Additional Tier 1* coupon reported in shareholder equity) divided by average total assets for the last 12 months (calculated as the average value of the daily balances of the analysed period).

> **ROA:**

> **Numerator:** *Attributable profit/(loss) for the last 12 months, including impacts in 2021 from the merger.*

> **Denominator:** *Includes as of 31 March 2021 the increase of shareholder equity from the merger with Bankia.*

> **ROA ex M&A impacts:**

> *The impacts associated with the merger in the numerator are eliminated in 2021.*

Purpose: measures the level of return relative to assets.

In millions of euros		2023	2022 Restated	2022	2021
(a)	Profit/(loss) for the period after tax and before minority interest 12M	4,818	3,132	3,149	5,229
(b)	Additional Tier 1 coupon	(277)	(261)	(261)	(244)
Numerator	Adjusted net profit 12M (a+b)	4,542	2,871	2,888	4,984
Denominator	Average total assets 12M	618,813	705,478	698,644	628,707
ROA (%)		0.7%	0.4%	0.4%	0.8%
(c)	Extraordinary income from the merger in 2021				2,867
Numerator	Adjusted numerator 12M (a+b-c)				2,118
ROA (%) ex M&A impacts					0.3%

F. RORWA:

Explanation: net profit (adjusted by the amount of the *Additional Tier 1* coupon reported in shareholder equity) divided by average total risk-weighted assets for the last 12 months (calculated as the average value of the quarterly average balances).

> **Numerator:** *Attributable profit/(loss) for the last 12 months, including impacts in 2021 from the merger.*

> **Denominator:** *Includes as of 31 March 2021 the increase of shareholder equity from the merger with Bankia.*

> **RORWA ex M&A impacts:**

> *The impacts associated with the merger in the numerator are eliminated in 2021.*

Purpose: measures the return based on risk weighted assets.

In millions of euros		2023	2022 Restated	2022	2021
(a)	Profit/(loss) for the period after tax and before minority interest 12M	4,818	3,132	3,149	5,229
(b)	Additional Tier 1 coupon	(277)	(261)	(261)	(244)
Numerator	Adjusted net profit 12M (a+b)	4,542	2,871	2,888	4,984
Denominator	Risk-weighted assets (regulatory) 12M	219,389	215,077	215,077	200,869
RORWA (%)		2.1%	1.3%	1.3%	2.5%
(c)	Extraordinary income from the merger in 2021				2,867
Numerator	Adjusted numerator 12M (a+b-c)				2,118
RORWA (%) ex M&A impacts					1.1%





G. Core income:

Explanation: Sum of net interest income, fee and commission income, income from the life-risk insurance business, insurance service result and income from insurance investees.

Purpose: measures the recurring income stemming from the traditional business of the Group (banking and insurance).

<i>In millions of euros</i>		Accounting			Pro forma	
		2023	2022 Restated	2022	2021	2021
(a)	Net interest income	10,113	6,553	6,916	5,975	6,422
(b)	Income from Bancassurance equity investments	248	162	206	267	279
(c)	Net fee and commission income	3,658	3,855	4,009	3,705	3,987
(d)	Income and expense under insurance or reinsurance contracts			866	651	651
(d)	Insurance service result	1,118	935			
Core income (a+b+c+d)		15,137	11,504	11,997	10,597	11,339

H. Cost-to-income ratio:

Explanation: operating expenses (administrative expenses, depreciation and amortisation) divided by gross income (or core income for the core efficiency ratio) for the last 12 months.

Purpose: metric widely used in the banking sector to compare the cost to income generated.

<i>In millions of euros</i>		Accounting			Pro forma	
		2023	2022 Restated	2022	2021	2021
Numerator	Administrative expenses, depreciation and amortisation 12M	5,822	5,574	6,070	8,049	
Denominator	Gross income 12M	14,231	11,093	11,594	10,274	
Cost-to-income ratio		40.9%	50.3%	52.4%	78.3%	
Numerator	Administrative expenses, depreciation and amortisation stripping out extraordinary expenses 12M	5,812	5,525	6,020	5,930	6,374
Denominator	Gross income 12M	14,231	11,093	11,594	10,274	10,985
Cost-to-income ratio stripping out extraordinary		40.8%	49.8%	51.9%	57.7%	58.0%
Numerator	Administrative expenses, depreciation and amortisation stripping out extraordinary expenses 12M	5,812	5,525	6,020	5,930	6,374
Denominator	Core income 12M	15,137	11,504	11,997	10,597	11,339
Core cost-to-income ratio		38.4%	48.0%	50.2%	56.0%	56.2%

2. Risk management

A. Cost of risk:

Explanation: total allowances for insolvency risk (12 months) divided by average of gross loans to customers plus contingent liabilities, using management criteria (calculated as the average value of the monthly closing balances).

Purpose: indicator used to monitor and track the cost of insolvency allowances on the loan book.

<i>In millions of euros</i>		2023	2022	2021
Numerator	Allowances for insolvency risk 12M	1,097	982	838
Denominator	Average of gross loans + contingent liabilities 12M	387,028	386,862	363,368
Cost of risk (%)		0.28%	0.25%	0.23%

B. Non-performing loan ratio:

Explanation: quotient between:

- > non-performing loans and advances to customers and contingent liabilities, using management criteria.
- > total gross loans to customers and contingent liabilities, using management criteria.

Purpose: indicator used to monitor and track the change and quality of the loan portfolio.

<i>In millions of euros</i>		2023	2022	2021
Numerator	Non-performing loans and advances to customers + contingent liabilities	10,516	10,690	13,634
Denominator	Total gross loans and contingent liabilities	384,008	391,199	380,160
Non-performing loan ratio (%)		2.7%	2.7%	3.6%

C. Coverage ratio:

Explanation: quotient between:

- > total credit loss provisions for loans to customers and contingent liabilities, using management criteria; and
- > non-performing loans and advances to customers and contingent liabilities, using management criteria.

Purpose: indicator used to monitor NPL coverage via provisions.

<i>In millions of euros</i>		2023	2022	2021
Numerator	Provisions on loans and contingent liabilities	7,665	7,867	8,625
Denominator	Non-performing loans and advances to customers + contingent liabilities	10,516	10,690	13,634
Coverage ratio (%)		73%	74%	63%

D. Real estate available for sale coverage ratio:

Explanation: quotient between:

- > gross debt cancelled at the foreclosure or surrender of the real estate asset less the present net book value of the real estate asset; and
- > gross debt cancelled at the foreclosure or surrender of the real estate asset.

Purpose: reflects the coverage level via write-downs and accounting provisions on foreclosed real estate assets available for sale.

<i>In millions of euros</i>		2023	2022	2021
(a)	Gross debt cancelled at the foreclosure	3,158	3,774	4,417
(b)	Net book value of the foreclosed asset	1,582	1,893	2,279
Numerator	Total coverage of the foreclosed asset (a - b)	1,576	1,881	2,138
Denominator	Gross debt cancelled at the foreclosure	3,158	3,774	4,417
Real estate available for sale coverage ratio (%)		50%	50%	48%

E. Accounting coverage ratio for available-for-sale real estate assets:

Explanation: quotient between:

- > Accounting provision: charges to provisions of foreclosed assets.
- > Book value of the foreclosed asset: sum of net carrying amount and the accounting provision.

Purpose: indicator of accounting provisions covering foreclosed real estate assets available for sale.

<i>In millions of euros</i>		2023	2022	2021
Numerator	Accounting provisions of the foreclosed assets	813	952	1,006
(a)	Net book value of the foreclosed asset	1,582	1,893	2,279
(b)	Accounting provisions of the foreclosed assets	813	952	1,006
Denominator	Gross book value of the foreclosed asset (a + b)	2,395	2,845	3,285
Real estate available for sale accounting coverage ratio (%)		34%	33%	31%

3. Liquidity

A. Total liquid assets:

Explanation: Sum of HQLAs (High Quality Liquid Assets within the meaning of Commission Delegated Regulation of 10 October 2014) plus the available balance under the facility with the European Central Bank (non-HQLA).

Purpose: shows the Bank's liquidity position.

<i>In millions of euros</i>		2023	2022	2021
(a)	High Quality Liquid Assets (HQLAs)	101,384	95,063	167,290
(b)	Available balance under the ECB facility (non-HQLAs)	58,820	43,947	1,059
Total liquid assets (a + b)		160,204	139,010	168,349

B. Loan-to-deposits:

Explanation: quotient between:

- > **Net loans and advances to customers** using management criteria excluding brokered loans (funded by public institutions).
- > **Customer deposits and accruals.**

Purpose: metric showing the retail funding structure (allows us to value the proportion of retail lending being funded by customer funds).

<i>In millions of euros</i>		2023	2022	2021
Numerator	Loans and advances to customers, net (a-b-c)	343,758	350,670	340,948
(a)	Loans and advances to customers, gross	354,098	361,323	352,951
(b)	Provisions for insolvency risk	7,339	7,408	8,265
(c)	Brokered loans	3,001	3,245	3,738
Denominator	Customer deposits and accruals (d+e)	385,881	386,054	384,279
(d)	Customer deposits	385,507	386,017	384,270
(e)	Accruals included in Reverse repurchase agreements and other	375	37	9
Loan to Deposits (%)		89%	91%	89%

4. Stock market ratios

A. EPS (Earnings per share):

Explanation: Profit/(loss) attributed to the Group (adjusted by the amount of the *Additional Tier 1* coupon, registered in shareholder equity) divided by the average number of shares outstanding.

Note: The average number of shares outstanding is calculated as average number of shares less the average number of treasury shares. The average is calculated as the average number of shares at the closing of each month of the analysed period. The impacts associated with the merger in the numerator are eliminated in 2021.

<i>In millions of euros</i>		2023	2022 Restated	2022	2021
Numerator	Adjusted profit attributable to the Group (a)	4,816	3,129	3,145	5,226
Denominator	Average number of shares outstanding, net of treasury shares	7,472	7,819	7,819	7,575
EPS (Earnings per share)		0.64	0.40	0.40	0.69
(b)	Additional Tier 1 coupon	(277)	(261)	(261)	(244)
Numerator	Numerator adjusted by AT1 coupon (a-b)	4,539	2,868	2,884	4,981
EPS (Earnings per share) adjusted by AT1 coupon		0.61	0.37	0.37	0.66
(c)	Extraordinary income from the merger				2,867
Numerator	Adjusted numerator (a-b-c)				5
EPS (Earnings per share) ex M&A impacts					0.31

B. PER (Price-to-earnings ratio):

Explanation: share price at the closing of the analysed period divided by earnings per share (EPS).

<i>In millions of euros</i>		2023	2022 Restated	2022	2021
Numerator	Share price at end of period	3.726	3.672	3.672	2,414
Denominator	Earnings per share (EPS)	0.64	0.40	0.40	0.69
PER (Price-to-earnings ratio)		5.78	9.18	9.18	3.5
Denominator	Earnings per share (EPS) ex M&A impacts				0.31
PER (Price-to-earnings ratio) ex M&A impacts					7.75

C. Dividend yield:

Explanation: dividends paid (in shares or cash) in the last year divided by the period-end share price.

<i>In millions of euros</i>		2023	2022	2021
Numerator	Dividends paid (in shares or cash) last year	0.23	0.15	0.03
Denominator	Share price at end of period	3.726	3.672	2,414
Dividend yield		6.19%	3.98%	1.11%

D. BVPS (Book value per share):

Explanation: equity less minority interests divided by the number of shares outstanding at a specific date.

The book value and tangible book value per share include the impact of the share buy-back programme for the amount 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).

Outstanding shares equals shares issued (less treasury shares) at a specific date, plus the shares resulting from a theoretical redemption/conversion of the issued exchangeable debt instruments, at a specific date.

- > **TBVPS** (Tangible book value per share): quotient between:
 - > equity less minority interests and intangible assets; and
 - > The number of outstanding shares at a specific date.
- > **P/BV**: share price at the close of the period divided by book value.
- > **P/TBV**: share price at the close of the period divided by tangible book value.

<i>In millions of euros</i>		2023	2022 Restated	2022	2021
(a)	Equity	36,339	33,708	34,263	35,425
(b)	Minority interests	(32)	(32)	(32)	(31)
Numerator	Adjusted equity (c = a+b)	36,307	33,675	34,230	35,394
Denominator	Shares outstanding, net of treasury shares (d)	7,367	7,495	7,494	8,053
e= (c/d)	Book value per share (€/share)	4.93	4.49	4.57	4.39
(f)	Intangible assets (reduce adjusted equity)	(5,367)	(5,399)	(5,594)	(5,316)
g=((c+f)/d)	Tangible book value per share (€/share)	4.20	3.77	3.82	3.73
(h)	Share price at end of period	3.726	3.672	3.672	2,414
h/e	P/BV (Share price divided by book value)	0.76	0.82	0.80	0.55
h/g	P/TBV tangible (Share price divided by tangible book value)	0.89	0.97	0.96	0.65

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/(losses) on derecognition of financial assets and liabilities not measured at fair value through profit or loss (net).
- > Gains/(losses) on financial assets not designated for trading compulsorily measured fair value through profit or loss (net).
- > Gains/(losses) on financial assets and liabilities held for trading, net.
- > Gains/(losses) from hedge accounting, net.
- > Exchange differences (net).

Administrative expenses, depreciation and amortisation. Includes the following line items:

- > Administrative expenses.
- > Depreciation and amortisation.

Pre-impairment income.

- > (+) Gross income.
- > (-) Operating expenses.

Impairment losses on financial assets and other provisions. Includes the following line items:

- > Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss or gains/(losses) on adjustments.
- > Provisions/(reversal) of provisions.

Of which: Allowances for insolvency risk.

- > Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss corresponding to Loans and advances to customers, using management criteria.
- > Provisions/(reversal) of provisions corresponding to Provisions for contingent liabilities, using management criteria.

Of which: Other charges to provisions.

- > Impairment/(reversal) of impairment losses on financial assets not measured at fair value through profit or loss, excluding balances corresponding to Loans and advances to customers, using management criteria.
- > Provisions/(reversal) of provisions, excluding provisions corresponding to contingent liabilities using management criteria.

Gains/(losses) on derecognition of assets and others. Includes the following line items:

- > Impairment or reversal of impairment on investments in joint ventures or associates.
- > Impairment or reversal of impairment on non-financial assets.
- > Gains/(losses) on derecognition of non-financial assets and investments, net.
- > Negative goodwill recognised in profit or loss.
- > Profit/(loss) 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 others. 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

December 2023

In millions of euros

Financial assets at amortised cost - Customers (Public Balance Sheet)	344,384
Reverse repurchase agreements (public and private sector)	0
Clearing houses and sureties provided in cash	(1,584)
Other, non-retail, financial assets	(260)
Financial assets not designated for trading compulsorily measured at fair value through profit or loss- Loans and advances (Public Balance Sheet)	0
Fixed income bonds considered retail financing (Financial assets at amortised cost - Public debt securities, Balance Sheet)	4,219
Fixed income bonds considered retail financing (Assets under the insurance business - Balance Sheet)	33
Provisions for insolvency risk	7,339
Loans and advances to customers (gross) using management criteria	354,098

Liabilities under insurance contracts

December 2023

In millions of euros

Liabilities under insurance contracts (public balance sheet)	70,240
Financial component's correction as a result of updating the liabilities in accordance with IFRS 17 (excluding Unit Link and other)	278
Fixed income bonds considered retail financing (Financial assets at amortised cost - Public debt securities, Balance Sheet)	3,283
Other financial liabilities not considered as Insurance contract liabilities	(2)
Financial liabilities of BPI Vida registered under Financial liabilities at amortised cost - Customer deposits	739
Insurance contract liabilities, using management criteria	74,538

Customer funds

December 2023

In millions of euros

Financial liabilities at amortised cost - Customer deposits (public balance sheet)	397,499
Non-retail financial liabilities (registered under Financial liabilities at amortised cost - Customers deposits)	(10,148)
Multi-issuer covered bonds and subordinated deposits	(4,043)
Counterparties and others	(6,105)
Retail financial liabilities (registered under Financial liabilities at amortised cost - Debt securities)	1,433
Retail issuances and other	1,433
Liabilities under insurance contracts under management criteria	74,538
Total on-balance sheet customer funds	463,323
Assets under management	160,827
Other accounts¹	6,179
Total customer funds	630,330

¹ Includes mainly temporary funds associated with transfers and collections.



Institutional issuances for banking liquidity purposes

December 2023

In millions of euros

Financial liabilities at Amortised Cost - Debt securities issued (public balance sheet)	56,755
Institutional financing not considered for the purpose of managing bank liquidity	(4,570)
Securitisation bonds	(918)
Value adjustments	(2,576)
Retail	(1,433)
Issues acquired by companies within the group and other	356
Customer deposits for the purpose of managing bank liquidity¹	4,043
Institutional financing for the purpose of managing bank liquidity	56,227

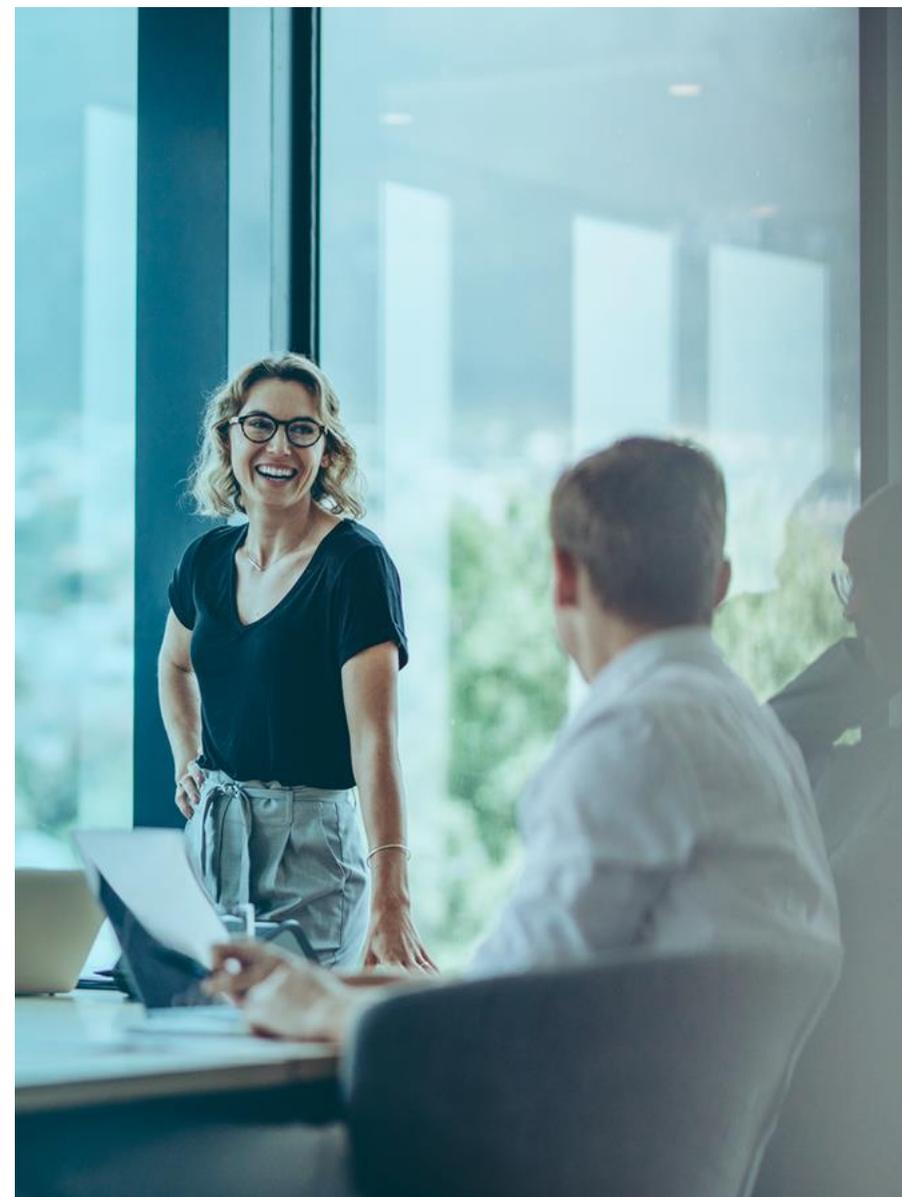
¹ A total of €4,635 million in multi-issuer covered bonds (net of retained issues) and €33 million in subordinated deposits.

Foreclosed real estate assets (available for sale and held for rent)

December 2023

In millions of euros

Non-current assets and disposal groups classified as held for sale (Public Balance Sheet)	2,121
Other non-foreclosed assets	(571)
Inventories in the heading - Other assets (Public Balance Sheet)	32
Foreclosed available for sale real estate assets	1,582
Tangible assets (Public Balance Sheet)	7,300
Tangible assets for own use	(5,877)
Other assets	(296)
Foreclosed rental real estate assets	1,127



Group Structure

CaixaBank Group 44,863 >> CaixaBank, S.A. 36,225 | Credit institution Spain

GROUP ENTITIES		> BUSINESS ACTIVITY											
703	CaixaBank Operational → Services for back office administration	612	CaixaBank Payments & → Consumer finance and payment methods	217	Building Center (100%) → Holder of property assets	815	VidaCaixa (100%)¹ → Life insurance and pension fund management	260	CaixaBank Asset Management → Management of collective investment undertakings	4,263	Banco BPI (100%) → Credit institution	62	Imaginersgen (100%) → Management of the bank's youth segment
915	CaixaBank Tech (100%) → Provision of IT services	52	Wivai SelectPlace, S.A.U (100%) → Marketing of products	Bankia Habitat (100%) → Real-estate administration, management and operation	68	BPI Vida e Pensões (100%) → Life insurance and pension fund management	42	BPI Gestão de ativos (100%) → Management of collective investment undertakings	44	Nuevo MicroBank (100%) → Financing of microloans			
190	CaixaBank Facilities Management (100%) → Project management, maintenance, logistics and procurement	8	Telefónica Consumer Finance (50%) → Consumer finance	Living Center (100%) → Real estate development	20	Bankia Mediación (100%) → Bancassurance services operator	8	CaixaBank AM Luxembourg (100%) → Management of collective investment undertakings	18	CaixaBank Wealth Management Luxembourg (100%) → Credit institution Luxembourg			
134	CaixaBank Advanced Business → Development of digital projects	8	CaixaBank Equipment → Vehicle and equipment leasing		1	VidaCaixa Mediación (100%) → Insurance			9	BPI Suisse (100%) → Credit institution Switzerland			
									9	CaixaBank Titulización (100%) → Securitisation fund management			
									9	Open Wealth (100%) → Independent wealth consultancy services			

JOINT VENTURES AND ASSOCIATES

> BUSINESS SUPPORT > BUSINESS ACTIVITY

<p>→ IT Now (49%)</p> <p>Technology and IT projects and services</p>	<p>→ Comercia Global Payments Entidad de Pago, S.L. (20%)</p> <p>Payment entity</p>	<p>→ Coral Homes (20%)</p> <p>Real estate services</p>	<p>→ SegurCaixa Adeslas (49.9%)</p> <p>Non-life insurance</p>	<p>→ Companhia de Seguros Allianz Portugal (35%)</p> <p>Insurance</p>
	<p>→ Servired (41%)</p> <p>Spanish payment method company</p>	<p>→ Gramina Homes (20%)</p> <p>Real-estate administration, management and operation</p>		<p>→ Banco comercial e de Investimentos (36%)</p> <p>Credit institution in Mozambique</p>
	<p>→ Global Payments Money To Pay, S.L (49%)</p> <p>Payment entity</p>			
	<p>→ Redsys Servicios de Procesamiento (25%)</p> <p>Payment methods</p>			

→ Number of employees. Company subgroups. (%) Percentage of stake at 31 December 2023.

Note: The most significant entities are included according to their contribution to the Group, excluding shareholder operations (dividends), extraordinary operations and non-core activities. Inversiones Inmobiliarias Teguisse Resort S.L. (143 employees), 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. (6), among others.

¹ The takeover merger of Sa Nostra Vida by VidaCaixa was completed on 02 November 2023.

PIAS

PAI RTS SFDR equivalence	Indicator	Gross	Unit	Specifications
Applicable investments for investments in investees				
PAI 1.a	GHG emissions Scope 1	8,423.34	t CO2 eq	See "Environmental Management Plan" section CMR 2023
PAI 1.b	GHG emissions Scope 2 (<i>location based method</i>)	29,383.94	t CO2 eq	See "Environmental Management Plan" section CMR 2023
PAI 1.c	GHG emissions Scope 3 (excluding financed emission categories)	221,863.91	t CO2 eq	See "Environmental Management Plan" section CMR 2023
PAI 1.e	Total operational GHG emissions (<i>location based</i>)	259,671.20	t CO2 eq	See "Environmental Management Plan" section CMR 2023
PAI 2	Carbon footprint	—		Calculation not applicable
PAI 3	Carbon intensity	9.77	t CO2 eq / €M sales	Total operational GHG emissions over ordinary income from customers (see Note 8 to the 2023 consolidated financial statements)
PAI 4	Exposure to companies active in the fossil fuel sector.	—		The corporate purpose of CaixaBank and its subsidiaries does not include activity related to the fossil fuel sector (see Note 1.1 to the consolidated financial statements).
PAI 5	% of non-renewable energy consumption and production	0	%	See "Environmental Management Plan" section CMR 2023 The total energy consumed is from renewable sources.
PAI 6	Energy consumption intensity	0.01	GWh / €M sales	Electricity consumed (see "Environmental Management Plan - Electricity" section CMR 2023) / Ordinary customer income (see Note 8 to the 2023 consolidated financial statements)
PAI 7	Activities negatively impacting biodiversity sensitive areas	—		The negative impact on biodiversity sensitive areas is insignificant due to the nature of our operational activity.
PAI 8	Water consumption	421,769	m3	Water consumption and emissions to water are insignificant due to the nature of our operational activity.
PAI 9	Hazardous and radioactive waste ratio	0.0	ton	Due to the nature of our operational activity, no hazardous and/or radioactive waste is generated.
PAI 10	Violations of UN Global Compact principles & OECD Guidelines for Multinational Enterprises	0	unit	There have been no violations of the aforementioned principles and guidelines
PAI 11	Lack of processes and mechanisms to monitor compliance with UN Global Compact principles & OECD Guidelines for Multinational Enterprises	0	unit	No deficiencies have been identified in processes and mechanisms
PAI 12	Unadjusted gender wage gap	16	%	See "Diversity and equal opportunities - Gender diversity in figures" section CMR 2023. The adjusted gender wage gap by equal position is 1.1%.
PAI 13	Board gender diversity	40.0	%	See "Diversity of the Board of Directors" section CMR 2023
PAI 14	Exposure to controversial arms exposures	—		The corporate purpose of CaixaBank and its subsidiaries does not include activity related to the weapons sector (see Note 1.1 to the 2023 consolidated financial statements).

Note: The indicators detailed below refer to the CaixaBank Group's operational activities, without including the indirect effects through its value chain.



13.

Annexes

- > Independent Verification Report
- > Annual Report on Corporate Governance
- > Annual Report on Remuneration of Directors

Independent Verification Report



CaixaBank, S.A. and subsidiaries

Independent verification report
Consolidated Non-Financial Information Statement
31 December 2023



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 verification report

To the shareholders of CaixaBank, S.A.:

Pursuant to article 49 of the Code of Commerce, we have verified, with the scope of a limited assurance engagement, the Consolidated Non-Financial Information Statement (hereinafter NFIS) for the year ended 31 December 2023 of CaixaBank, S.A. (Parent company) and subsidiaries (hereinafter the Group) which forms part of the accompanying Group's Consolidated Management Report (hereinafter CMR).

The content of the CMR includes additional information to that required by current mercantile legislation in relation to non-financial information, which has not been covered by our verification work. In this respect, our work was limited solely to verifying the information identified in the tables included in the accompanying CMR:

- 'Law 11/2018 and Taxonomy Regulation, Table of contents',
- 'Global Reporting Initiative (GRI)',
- 'Sustainability Accounting Standards Board (SASB)',
- 'United Nations Environment Programme Finance Initiative (UNEP FI)' sections:
 - 2.1 Impact Analysis,
 - 2.2 Target Setting,
 - 2.3 Target Implementation and Monitoring, and
 - 5.1 Governance Structure for Implementation of the Principles,
- 'Task Force on Climate-Related Financial Disclosures (TCFD)' sections regarding risks, impacts, and metrics referenced and specifically identified by a footnote.

Responsibility of the directors of the Parent company

The preparation of the NFIS included in the Group's CMR, and the content thereof, are the responsibility of the directors of CaixaBank, S.A. The NFIS has been drawn up in accordance with:

- The provisions of current mercantile legislation and using as a reference the criteria of the Sustainability Reporting Standards of the Global Reporting Initiative (GRI Standards) as well as those other criteria described as per the details provided for each matter in tables 'Law 11/2018 and Taxonomy Regulation, Table of contents' and 'Global Reporting Initiative (GRI)' of the CMR.
- The criteria of the Sustainability Accounting Standard for Commercial Banks sector of Sustainability Accounting Standards Board (SASB) described as per the details provided for each matter in table 'Sustainability Accounting Standards Board (SASB)' of the CMR.

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CaixaBank, S.A. and subsidiaries

- The criteria described in the Reporting and Self-Assessment Template of the United Nations' Principles for Responsible Banking (PRB) promoted by the United Nations Environment Programme Finance Initiative (UNEP FI) for sections 2.1 Impact Analysis, 2.2 Target Setting, 2.3 Target Implementation and Monitoring and 5.1 Governance Structure for Implementation of the Principles included in table 'United Nations Environment Programme Finance Initiative (UNEP FI)'.
- The Group's own criteria regarding the information related to risks, impacts, and metrics, referenced and specifically identified by a footnote, as per the details provided for each matter in table 'Task Force on Climate-Related Financial Disclosures (TCFD)'.

This responsibility also includes the design, implementation and maintenance of the internal control considered necessary to allow the NFIS to be free of material misstatement due to fraud or error.

The directors of CaixaBank, S.A. are also responsible for defining, implementing, adapting and maintaining the management systems from which the information required to prepare the NFIS is obtained.

Our independence and quality management

We have complied with the independence requirements and other ethical requirements of the International Code of Ethics for Professional Accountants (including International Independence Standards) of the International Ethics Standards Board for Accountants (IESBA Code of Ethics) 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.

The engagement team consisted of professionals specialising in Non-financial Information reviews, specifically in information on economic, social and environmental performance.

Our responsibility

Our responsibility is to express our conclusions in a limited assurance independent verification report based on the work we have performed. We carried out our work in accordance with the requirements laid down in the current International Standard on Assurance Engagements 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) of the International Federation of Accountants (IFAC), in the Guidelines for verification engagements of the Non-Financial Information Statement issued by the Spanish Institute of Auditors (*Instituto de Censores Jurados de Cuentas de España*) and in the UNEP FI Guidance for assurance providers Providing Limited Assurance for Reporting on Principles for Responsible Banking issued by the United Nations Environment Programme Finance Initiative (UNEP FI).

In a limited assurance engagement, the procedures performed vary in nature and timing of execution, and are less extensive, than those carried out in a reasonable assurance engagement and accordingly, the assurance provided is also lower.



Our work consisted of posing questions to management as well as to the various units of the Group that were involved in the preparation of the NFIS, the review of the processes for compiling and validating the information presented in the NFIS, and applying certain analytical procedures and review procedures on a sample basis, as described below:

- Meetings with the Group personnel to understand the business model, policies and management approaches applied, principal risks relating to these matters and to obtain the information required for the external review.
- Analysis of the scope, relevance and integrity of the content of the NFIS for the year 2023, based on the materiality analysis carried out by the Group and described in section 'Materiality', taking into account the content required by current mercantile legislation.
- Analysis of the procedures used to compile and validate the information presented in the NFIS for the year 2023.
- Review of information relating to risks, policies and management approaches applied in relation to material matters presented in the NFIS for the year 2023.
- Verification, by means of sample testing, of the information related to the content of the NFIS for the year 2023 and that it was adequately compiled using data provided by the sources of information.
- Obtaining a management representation letter from the directors and management of Parent company.

Conclusion

Based on the procedures performed in our verification and the evidence obtained, nothing has come to our attention that causes us to believe that the NFIS of CaixaBank, S.A. and subsidiaries for the year ended 31 December 2023 has not been prepared, in all material respects, in accordance with:

- The provisions of current mercantile legislation and using as a reference the criteria of the GRI Standards as well as those other criteria described as per the details provided for each matter in tables 'Law 11/2018 and Taxonomy Regulation, Table of contents' and 'Global Reporting Initiative (GRI)' of the CMR.
- The criteria of the Sustainability Accounting Standard for Commercial Banks sector of the Sustainability Accounting Standards Board (SASB) described as per the details provided for each matter in table 'Sustainability Accounting Standards Board (SASB)' of the CMR.
- The criteria described in the Reporting and Self-Assessment Template of the United Nations' Principles for Responsible Banking (PRB) promoted by the United Nations Environment Programme Finance Initiative (UNEP FI) for sections 2.1 Impact Analysis, 2.2 Target Setting, 2.3 Target Implementation and Monitoring and 5.1 Governance Structure for Implementation of the Principles included in table 'United Nations Environment Programme Finance Initiative (UNEP FI)'.
- The Group's own criteria regarding the information related to risks, impacts, and metrics, referenced and specifically identified by a footnote, as per the details provided for each matter in table 'Task Force on Climate-Related Financial Disclosures (TCFD)'.



Emphasis of matter

Regulation (EU) 2020/852 of the European Parliament and of the Council of 18 June 2020 relating to the establishment of a framework to facilitate sustainable investments, as well as the Delegated Acts promulgated in accordance with the provisions of the aforementioned Regulation, establish the obligation to disclose information on the manner and extent to which the company's investments are associated with eligible economic activities in relation to the environmental objectives of sustainable use and protection of water and marine resources, transition to a circular economy, prevention and control of pollution and protection and restoration of biodiversity and ecosystems (the rest of the environmental objectives), and in relation to certain new activities included in the objectives of climate change mitigation and adaptation to climate change, for the first time for the year 2023. The aforementioned regulation also establishes for the first time for the year 2023 the obligation to disclose information on the manner and extent to which the company's activities are associated with economic activities aligned with the activities included in the objectives of climate change mitigation and climate change adaptation, excluding the new activities mentioned above. Consequently, the NFIS does not include comparative information on alignment in relation to the objectives of climate change mitigation and climate change adaptation, nor does it include comparative information on eligibility in relation to the rest of the environmental objectives, nor in relation to the new activities included in the objectives of climate change mitigation and climate change adaptation. Furthermore, to the extent that the information referring to eligible activities in the year 2022 was not required with the same level of detail as in the year 2023, the information disclosed on eligibility is not strictly comparable either in the NFIS. In addition, it should be noted that the directors of CaixaBank, S.A. have incorporated information on the criteria that, in their opinion, allows for improved compliance with the aforementioned obligations and which is defined in sections 'Sustainable business - Green taxonomy' and 'Taxonomy Regulation (EU) 2020/852 and Delegated Acts' of the accompanying CMR. Our conclusion has not been modified in relation to this matter.

Use and distribution

This report has been drawn up in response to the requirement established in current Spanish mercantile legislation and therefore may not be suitable for other purposes and jurisdictions.

PricewaterhouseCoopers Auditores, S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Juan Ignacio Marull Guasch

16 February 2024



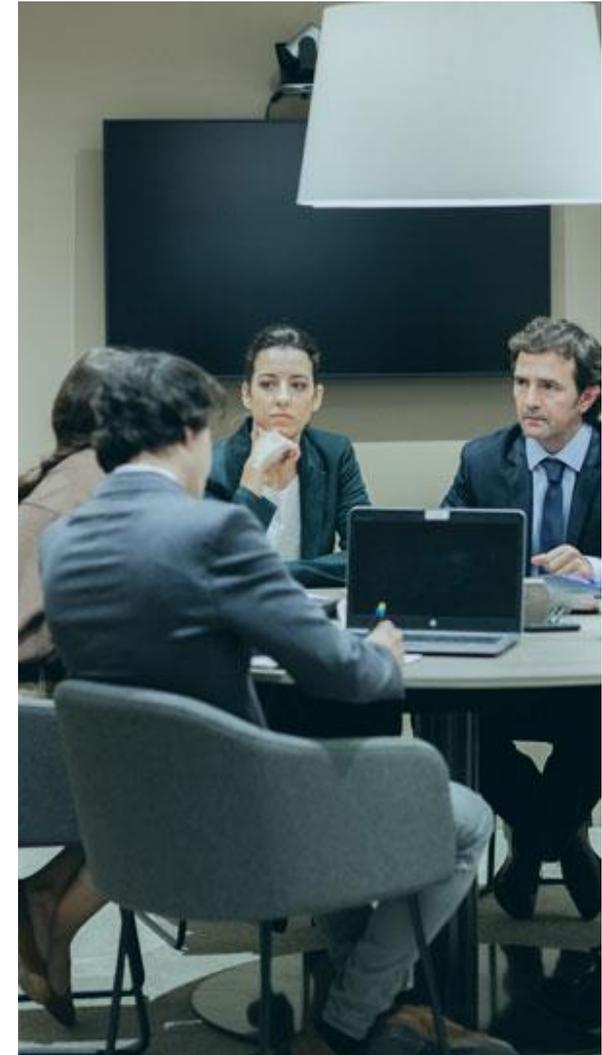
2023

Annual Corporate Governance Report



*The following document is the Annual Corporate Governance Report (hereinafter, ACGR) of CaixaBank, S.A. (hereinafter, CaixaBank or the Company) for the 2023 financial year, and it comprises the chapter on "Corporate Governance" in the **Consolidated Group Management Report**, alongside sections F (ICFR) and G (Extent of compliance with corporate governance recommendations), the Reconciliation table and the "Statistical appendix to the ACGR" presented below.*

The ACGR, in its consolidated version, is available on the corporate website of CaixaBank (www.caixabank.com) and on the website of the CNMV. The information contained in the Annual Corporate Governance Report refers to the financial year ending on 31 December 2023. Abbreviations are used throughout the document to refer to the company names of various entities: FBLC ("La Caixa" Banking Foundation), Criteria Caixa (Criteria Caixa, S.A.U.); FROB (Fund for Orderly Bank Restructuring); BFA (BFA Tenedora de Acciones, S.A.); as well as CaixaBank governing bodies: the Board (Board of Directors) or the AGM (Annual General Meeting).



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 while promoting proper risk management and efficient internal control, which enhances transparency and limits the appearance of potential conflicts of interest.

All of this drives excellence in management that results in greater value for the company and therefore for its *stakeholders*.

As part of our commitment to our mission and vision, we implement good Corporate Governance practices in our activity. This enables us to be a well-governed and coordinated company that is recognised for its good practices.

The information regarding the corporate governance of the Company is supplemented by the Annual Director Remuneration Report (ADRR), which is prepared and submitted to a non-binding vote at the Annual General Meeting.

Once approved by the Board of Directors and published on the CNMV website, the ADRR and this ACGR report are available on the CaixaBank corporate website (www.caixabank.com).

CaixaBank's Corporate Governance Policy is based on the Company's corporate values and also on good practices for governance, particularly the recommendations in the Good Governance Code of Listed Companies approved by the CNMV in 2015 and revised in 2020. This policy establishes the action principles that will regulate the Company's corporate governance, and its text was reviewed in December 2021.

> CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

01. Competencies and self-organisation

→ in a efficient manner

02. Diversity and balance

→ in the composition of the Board of Directors

03. Professionalism for proper compliance

→ with the duties of 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

→ commitment to ethical and sustainable action

06. Protection and promotion

→ of shareholder rights

07. Prevention, identification and proper handling of conflicts of interest

→ in particular with regard to operations with related parties, considering intragroup relations

08. Regulatory compliance

→ regulations as the guiding principle for all people who form part of CaixaBank

09. Achievement of the social interest

→ through the acceptance and updating of good governance practices

10. Transparent information

→ covering both financial and non-financial activity

➤ Best Corporate Governance practices (G)

Of the 64 Recommendations in the Good Governance Code (excluding one non-applicable recommendation), CaixaBank is fully compliant with 59 and partially compliant with 4. The following list contains the recommendations with which CaixaBank is partially compliant, and the reason:

> CAIXABANK IS PARTIALLY COMPLIANT WITH THE FOLLOWING RECOMMENDATIONS:

RECOMMENDATION 5

Given that the General Shareholders' Meeting on 14 May 2021 approved a resolution delegating to the Board of Directors the power to issue bonds convertible into shares that allow or are intended to meet regulatory requirements for their eligibility as additional Tier 1 regulatory capital instruments, with the power to exclude pre-emptive subscription rights, subjecting the capital increases that the Board of Directors may approve under this authorisation to the limitation of 50% of the capital at the time of authorisation and not 20%, the latter being the general limit applicable to listed companies.

Law 5/2021, in force since 3 May 2021, imposed a general prohibition for the General Shareholders' Meeting of all listed companies from delegating to the Board the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital, as well as the power to issue convertible bonds excluding pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital.

Without prejudice to the foregoing, in the case of credit institutions, as is the case of CaixaBank, the Law provides for the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that these issues comply with the requirements of Regulation (EU) 575/2013, which is expressly stated in the resolution of the General Shareholders' Meeting of 14 May 2021, with the limit of 50% of share capital being applicable at the time of authorisation.

Pursuant to the delegation of authority granted to it by the Annual General Meeting of Shareholders held on 14 May 2021, the Board of Directors approved, on 29 July 2021, the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding preemptive subscription rights, the definitive terms being fixed on 2 September 2021, as published in a privileged information communication of the same date.

In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

On 3 January 2024, CaixaBank reported the approval of an issue of preferential shares, eventually convertible into new issue shares (Additional Tier 1)

worth EUR 750 million, with the pre-emptive subscription right disapplied. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares of the entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1), of less than 5.125%, calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and Council, on prudential requirements of credit institutions and investment firms. The issuance was aimed exclusively at professional investors and eligible counterparties, and retailers were expressly excluded.

RECOMMENDATION 10

Because the regulations of CaixaBank's Annual General Meeting provide for a different voting system depending on whether resolutions are proposed by the Board of Directors or by shareholders. This is to avoid counting difficulties in respect of shareholders who are absent before the vote and to resolve new proposals dealing with resolutions that contradict the proposals submitted by the Board, ensuring in all cases the transparency of counting and the proper recording of votes.

RECOMMENDATION 27

Because the proxies for voting at the headquarters of the Board, when applicable, in cases when attendance is not possible, may be carried out with or without specific instructions at the discretion of each director. The freedom to appoint proxies with or without specific instructions is considered a good Corporate Governance practice by the Company and, specifically, the absence of instructions is seen to facilitate the proxy's ability to adapt to the content of the debate.

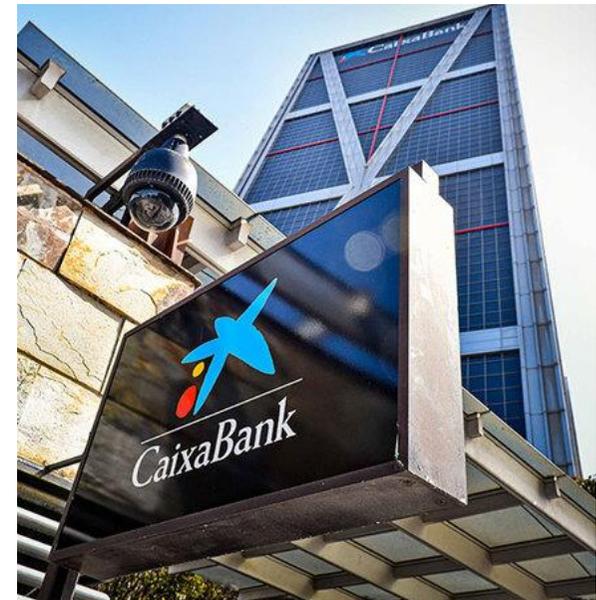
RECOMMENDATION 64

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them. In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute 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. Under this commitment, the CEO has recognised the right to receive a retirement benefit

upon reaching the legally established age, which 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 terminated 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.



Recommendation 2 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.

Changes in the composition of the Board and its committees in the 2023 financial year

The Ordinary General Shareholders' Meeting held on 31 March 2023 approved the re-election of Gonzalo Gortázar (executive director), María Amparo Moraleda (independent director) and Cristina Garmendia (independent director) as members of the Board of Directors, as well as the appointment of Peter Löscher as a new member of the Board of Directors as an independent director, to fill the vacancy created by the resignation of John S. Reed.

Following the Ordinary General Shareholders' Meeting, the Board of Directors agreed to appoint Gonzalo Gortázar as Chief Executive Officer with all the powers that may be delegated by law and the Articles of Association. In addition, Eduardo Javier Sanchiz was appointed as Lead Independent Director, as agreed by the Board of Directors on 22 December 2022, following the resignation of John S. Reed.

Likewise, the Board of Directors, on the same date and following the above appointment resolutions, agreed to reorganise the composition of the Board Committees.

As regards the **Executive Committee**, the Board agreed to incorporate Eduardo Javier Sanchiz (independent director) as a new member of the Committee, replacing María Verónica Fisas, who ceased to be a member of the Executive Committee. In addition, it was agreed to appoint Gonzalo Gortázar and María Amparo Moraleda again as members of the Committee, after being re-elected as directors by the General Meeting.

As regards the **Appointments and Sustainability Committee**, the Board also agreed to re-appoint María Amparo Moraleda as a member of the Committee, following her re-election as an independent director by the General Shareholders' Meeting. For their part, the members of the Commission agreed to appoint María Amparo Moraleda as Chairwoman of the Committee.

As for the **Audit and Control Committee**, according to an agreement by the Board, Koro Usarraga ceased to be a member of the Committee, which led to a reduction in one of the total number of members of the Committee. In addition, the Board agreed to re-appoint Cristina Garmendia as a member of the Committee, following her re-election as independent director by the General Shareholders' Meeting. For their part, the members of the Committee agreed to appoint Eduardo Javier Sanchiz (independent director) as its Chairman.

As regards the **Risk Committee**, the Board resolved that Eduardo Javier Sanchiz would no longer be a member of the Risk Committee, reducing the total number of members by one. For their part, the members of the Committee agreed to appoint Koro Usarraga (independent director) as Chairwoman.

As regards the **Remuneration Committee**, the Board agreed to the incorporation of Eva Castillo and Koro Usarraga, both independent directors, as well as the non-renewal of María Amparo Moraleda as a member. These changes represented an increase in one Committee member. In addition, the Board agreed to re-appoint Cristina Garmendia as a member of the Committee, following her re-election

as independent director by the General Shareholders' Meeting. For their part, the members of the Committee agreed to appoint Eva Castillo (independent director) as Chair.

Finally, as regards the **Innovation, Technology and Digital Transformation Committee**, the Board agreed to incorporate Francisco Javier Campo (independent director) as a member, increasing the number of members of the Committee by one. In addition, the Board agreed to re-appoint Gonzalo Gortázar, María Amparo Moraleda and Cristina Garmendia as members of the Committee, following their re-election as directors by the General Shareholders' Meeting.

On 15 May, following verification of his suitability by the European Central Bank, Peter Löscher accepted his appointment as a director, as well as his appointment as a member of the Appointments and Sustainability Committee and the Innovation, Technology and Digital Transformation Committee.



*In 2023, progress was made
on the path of excellence
in Corporate Governance.*

Corporate Governance Progress in 2023

In addition to what is explained in the previous section on the re-election of three directors and the appointment of a new director, as well as various changes to the Committees and the change of the Lead Independent Director (which took effect after the 2023 AGM), it should be noted that the Board of Directors had established an improvement plan for the 2023 financial year, the result of the evaluation exercise carried out in 2022 with the assistance and collaboration of Korn Ferry, as external advisor, relating to the functioning of the Board itself and its Committees, as well as time distribution issues to increase attention to the monitoring of significant investments and also to the governance of the CaixaBank Group's most relevant subsidiaries and, in order to keep Board members permanently updated, to carry out training actions. In this regard, and in relation to these opportunities for improvement, during the 2023 financial year, the established objectives were met once again and solid progress was made on the path to excellence in Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the company's Strategic Plan.

Firstly, as regards the functioning of the Board of Directors and the Board Committees, in view of the favourable progress achieved in recent years, the company considers it important to maintain and consolidate the excellent standard achieved with regard to the dynamics of meetings, in terms of their duration and the distribution of time according to the subject matter of the various items on the agenda.

The right balance between operational and strategic issues for good monitoring of investments and key subsidiaries.

In this regard, efforts have been made to increase and consolidate the levels of technical rigour and anticipation of the information and documentation provided to the Board members, in addition to introducing improvements in IT tools at the service of the Board members. On the other hand, and with regard to the frequency, duration, distribution of time and dynamics followed in Board meetings, the company has consolidated the practices of promoting debate, frequency and dynamics of programming and attendance at Board meetings and its Committees.

Secondly, as regards aspects related to the composition of the Board and its Committees, as indicated above, the Board agreed to appoint a new independent director and the Lead independent director has thus changed. With regard to the Board Committees, it was considered advisable to strengthen the composition of the Innovation, Technology and Digital Transformation Committee, and therefore it was agreed on 31 March 2023 to amend the Board Regulations to increase the maximum number of members of this Committee from six (6) to seven (7), in order to adequately address the workload and carry out the functions envisaged.

In terms of succession planning, a greater level of transparency has been provided on the process for establishing the Chairman and CEO Succession Plan, as well as greater detail regarding the process,



candidate "pool" and opportunities for exposure and visibility in relation to the Succession Plan of the members of the Management Committee.

Likewise, it has been consolidated as a good governance practice to establish at the beginning of the financial year the calendar and planning of the meetings of the different governing bodies and to monitor the annual planning, the monitoring of mandates and requests for information, as well as the monitoring of agreements and decisions adopted by the governing bodies. On the other hand, and in order to strengthen and enhance the knowledge of the Board of Directors as a whole, as well as the specific knowledge of the Committees, a training plan has been developed throughout the year dedicated to the analysis of various topics such as different business areas, economic-financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others. In addition, Directors receive up-to-date information on economic and financial developments on a recurring basis.

Finally, in line with best corporate governance practices, two meetings of the Lead Independent Director were held without the presence of the executive directors.

Challenges for 2024

In 2023, a self-assessment exercise has been carried out internally as in the previous year, with the Board assisted by Korn Ferry's external consultant.

After carrying out this self-assessment exercise and examining the results obtained and its conclusions, also taking into account the activity reports of the Board Committees (the reports of all the Committees are published for the first time on the corporate website, as an exercise of greater transparency and good practice in the entity's corporate governance), the Board has concluded that, in general terms, its functioning and composition have been adequate for the exercise and performance of its functions, in particular for the correct management of the company that the governing body has carried out.

In short, the Board has favourably assessed the quality and efficiency of its functioning and that of its Committees during the 2023 financial year.

Likewise, in order to continue improving the quality and efficiency of the functioning of the Board and its Committees, it has been agreed to address and implement some specific recommendations during the 2024 financial year.

As regards the functioning of the Board, improvements will continue to be made not only in the IT tools and resources available, but also in the anticipation of documentation as well as in the presentation of issues, such as the provision of executive summaries, with the aim of being able to devote as much time as possible at Board meetings to discussion and decision-making. Similarly, it was agreed to increase attention to the monitoring of significant investments, as well as to deepen the monitoring of the Information Systems Strategic Plan in order to give greater support to the Innovation, Technology and Digital Transformation Committee. Likewise, in order to keep the Board permanently updated, it was agreed to continue to carry out training activities for Board members during the year on various subjects, such as geostrategy.

Finally, with regard to Board committees, the aim is to continue to improve performance of their important functions of assisting the Board, improving the knowledge of members, especially in those committees of a more technical nature.



Ownership

➤ Share capital (A.1 + A.11 + A.14)

At the close of the financial year, the share capital of CaixaBank was 7,502,131,619 euros, represented by 7,502,131,619 shares each with a face value of 1 euro, belonging to a single class and series, with identical political and economic rights, and represented through 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 13 January 2023, CaixaBank's current share capital was registered in the Valencia Mercantile Registry as a result of the execution of the reduction of the Company's share capital agreed by the Board of Directors on 22 December 2022. The Company's By-laws do not contain the provision of shares with double loyalty voting.

As regards the issuance of securities not traded in a regulated EU market, thus, referring to non-participating or non-convertible securities, in 2021, CaixaBank performed

- > a non-preference ordinary bond issue for 200 million Swiss francs (ISIN CH1112011593), which has been admitted to trading in the SIX Swiss market,
- > in 2023, an issue of ordinary non-preferred bonds admitted to trading on the Irish unregulated market (GEM), for an amount of US\$1,250 million (ISIN US12803RAA23 / USE2428RAA35),
- > in 2023, an issue of ordinary non-preferred securities admitted to trading on the Irish unregulated market (GEM), for an amount of US\$1 billion (ISIN US12803RAB06 / USE2428RAB18), and
- > in 2023, an issue of ordinary non-preferred securities admitted to trading on the Irish unregulated market (GEM), in the amount of US\$1 billion (ISIN US12803RAC88 / USE2428RAC90).

Also, of the issues of securities admitted to trading outside a regulated market in the EU that were incorporated into CaixaBank as a result of the merger by absorption of Bankia, at 31 December 2023 an issue of ordinary bonds for EUR 7.9 million (ISIN XS0147547177), admitted to trading on the unregulated market in Luxembourg, was still current.

Shareholder structure

Share tranches	Shareholders ¹	Shares	% of share capital
from 1 to 500	276,577	51.686.920	0.69
from 501 to 1,000	107,214	77.240.760	1.03
From 1,001 to 5,000	163,283	355.756.385	4.74
from 5,001 to 50,000	41,777	471.634.488	6.29
from 50,001 to 100,000	867	58.549.525	0.78
more than 100,000 ²	595	6.487.263.541	86.47
Total	590,313	7.502.131.619	100

¹ For shares held by investors trading through a custodian entity located outside of 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.) as of 31 December 2023 and the latest public communication from BlackRock to the CNMV on 4 May 2023, its holdings are as follows:

Name or company name of the holder	% of voting rights attributed to the shares		% of voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
Black Rock, Inc.	0.000	4.448	0.000	0.546	4.994
"la Caixa" Banking Foundation	0.000	31.917	0.000	0.000	31.917
Criteria Caixa, S.A.U.	31.917	0.000	0.000	0.000	31.917
FROB	0.000	17.320	0.000	0.000	17.320
BFA Tenedora de Acciones, S.A.	17.320	0.000	0.000	0.000	17.320



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	% total voting rights
Black Rock, Inc.	Other controlled entities belonging to the BlackRock, Inc Group.	4.448	0.546	4.994
"la Caixa" Banking Foundation	Criteria Caixa, S.A.U.	31.917	0.000	31.917
FROB	BFA, Tenedora de Acciones, S.A.	17.320	0.000	17.320

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

Date	Shareholder name	Status of significant shareholding	
		% previous share	% subsequent share
16/01/2023	BlackRock, Inc.	3.211	5.017
04/05/2023	BlackRock, Inc.	5.017	4.994

➤ Shareholders' agreements (A.7 + A.4)

The Company is not aware of any concerted actions among its shareholders or shareholders' agreements, nor 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 2023, the Board has the 5-year authorisation granted at the AGM of 22 May 2020 to proceed with the derivative acquisition of treasury shares, directly and indirectly through its subsidiaries, under 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 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 Code of Conduct in matters relating to the securities market, CaixaBank share transactions must always be for legitimate purposes, such as contributing to the liquidity and regularising the trading of CaixaBank shares. Under no circumstances may the transactions aim to hinder the free process of formation of market prices or favour certain shareholders of CaixaBank. 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 inside area when managing treasury shares.



Number of shares held indirectly (*) through:

Vida-Caixa, S.A. de Seguros y Reaseguros	281,192
Banco BPI, SA	425,609
Nuevo Micro Bank, S.A.U.	17,822
CaixaBank Payments & Consumer, E.F.C, E.P., S.A.	28,350
CaixaBank Wealth Management Luxembourg, S.A.	29,554
CaixaBank Facilities Management, S.A.	2,050
CaixaBank Operational Services, S.A.U.	2,626
Total	787,203



134.499.655

→ Number of shares held directly



1.80%

→ % of total share capital



787,203

→ Number of shares held indirectly (*)

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

Notwithstanding the foregoing and during the financial year 2023, CaixaBank approved and implemented a treasury share buyback programme (the "buyback programme" or the "Programme") in accordance with the milestones set out below:

On 28 July 2023, CaixaBank informed the market of its intention, subject to regulatory approval, to implement a share buy-back programme for EUR 500 million in order to distribute the CET1 surplus above 12%.

On 18 September 2023, following the relevant regulatory authorisation, CaixaBank announced that the Board of Directors had agreed to approve and initiate the "Buyback Programme" for a maximum amount of 500 million euros. The Buyback Programme has been carried out in accordance with Article 5 of Regulation (EU) No 596/2014 and Delegated Regulation (EU) 2016/1052 and has among others the following features:

- > Purpose of the Buyback Programme: to reduce CaixaBank's share capital by redeeming the treasury shares acquired under the buy-back programme, with the reduction in share capital to be submitted for approval at the Ordinary General Shareholders' Meeting in 2024.,
- > Maximum investment: the buy-back programme will have a maximum monetary amount of EUR 500 million.

- > Maximum number of shares: the maximum number of shares to be acquired in the execution of the Programme will depend on the average price at which the purchases take place and, added to the treasury shares held by CaixaBank at any given time, will not exceed 10% of the bank's share capital (750,213,161 shares).
- > Duration of the programme: The Programme shall have a maximum duration of 12 months from the date of the announcement. However, the Company reserves the right to terminate the Buy-back programme if the maximum monetary amount is reached beforehand or if circumstances so advise or require.
- > Execution of the Programme: BofA Securities Europe S.A. has been designated as the Programme Manager.

It is worth mentioning that on 3 January 2024 CaixaBank informed the market that the maximum investment foreseen in the Buy-back Programme had been reached, i.e. 500 million euros, which means the acquisition of a total of 129,404,256 treasury shares, representing 1.72% of the share capital.

All acquisitions under the Buy-back Programme have been carried out and reported on a regular basis in accordance with Article 5 of Regulation (EU) No. 596/2014 of the European Parliament and of the Council of 16 April 2014 on market abuse (the "Market Abuse Regulation") and Commission Delegated Regulation (EU) 2016/1052 (the "Delegated Regulation"). As a result of the above, the Buy-back Programme had been completed.

As stated in the announcement of the start of the buy-back programme, the purpose of the programme was to reduce CaixaBank's share capital by redeeming the treasury shares acquired under the programme. To this end, the reduction of CaixaBank, S.A.'s share capital by 500 million euros, through the cancellation of the 129,404,256 treasury shares acquired, is to be submitted for approval at the Ordinary General Shareholders' Meeting in 2024. The approval and formalisation of the reduction of capital will be reported to the market in a timely manner.

On 2 February 2024, CaixaBank announced that it intends, subject to obtaining the relevant regulatory authorisation, to implement a new share buyback during the first half of 2024, with the aim of bringing the CET1 ratio to 12% by the end of 2023. Specific details of the share buy-back, including the maximum investment, will be disclosed once the regulatory approval is obtained.

Information on the acquisition and disposal of treasury shares held in treasury during the period is included in Note 25 "Equity" to the Consolidated Financial Statements.



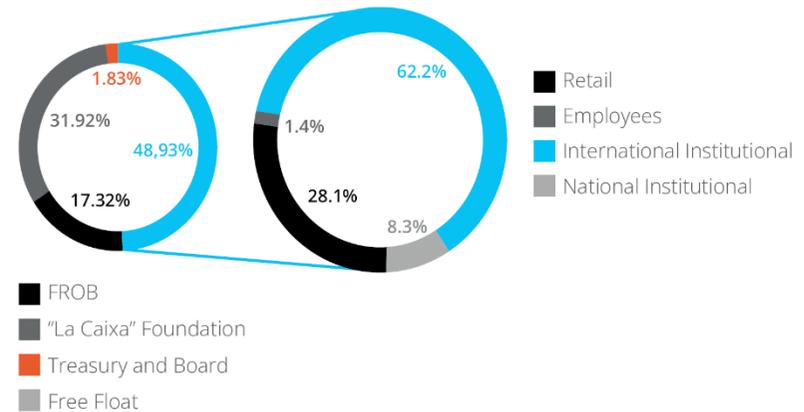
Regulatory working capital (A.11)

The CNMV defines “estimated working capital” as the part of share capital that is not in the possession of significant shareholders (according to information in previous section A.2) or members of the board of directors or that the company does not hold in treasury shares.

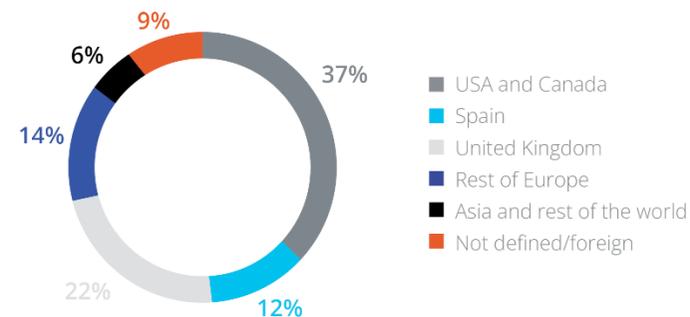


Available working capital

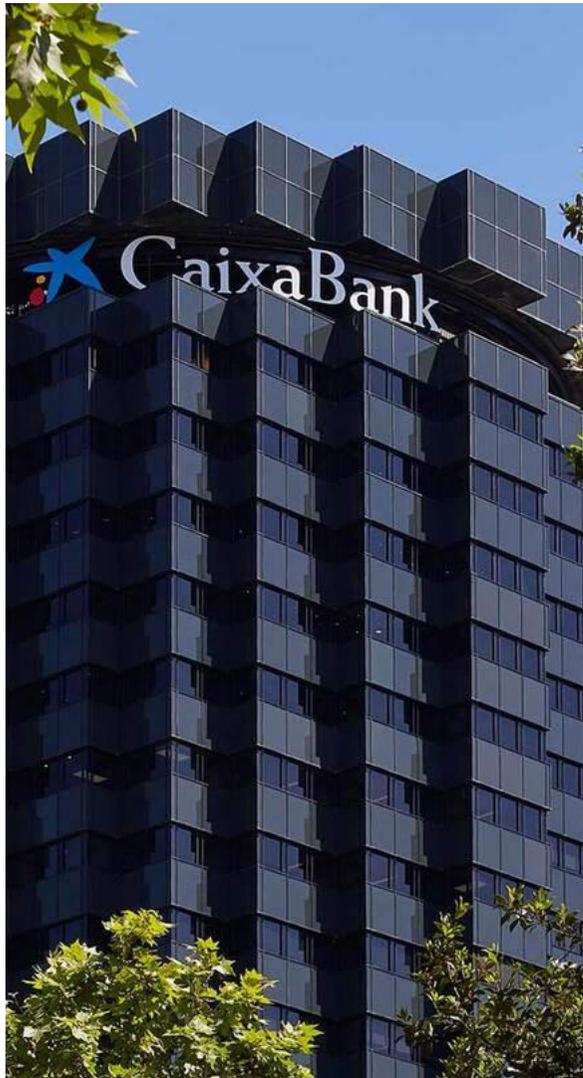
In order to specify the number of shares available for the public, a definition of “available working capital” is used that takes into account the issued shares minus the shares held in the treasury, shares owned by members of the Board of Directors and shares held by “la Caixa” Bankia Foundation and the FROB, and it differs from the regulatory calculation.



> GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL INVESTORS



→ 70.5% Institutional



➤ Authorisation to increase capital (A.1)

At 31 December 2023, the Board holds the authorisation granted by the AGM on 22 May 2020 until May 2025 to increase capital on one or more occasions up to the maximum nominal amount of 2,991 million euros (50% of the share capital at the date of the proposal on 22 May 2020), under such terms as it deems appropriate. This authorisation may be used for the issue of new shares, with or without premium and with or without voting rights, for cash payments.

The Board is authorised to waive, in full or in part, the pre-emptive rights, in which case the capital increases will be limited, in general, to a total maximum amount of 1,196 million euros (20% of the share capital at the date of the proposal on 16 April 2020). 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. As a result of the authorisation granted by the AGM in May 2021, the Board is authorised to waive the pre-emptive rights without being subject to the aforementioned limit of 1,196 million euros if it decides to issue convertible securities for the purpose of meeting certain regulatory requirements. Along these lines, as of 3 May 2021, the Corporate Enterprises Act includes as a general obligation the 20% limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of 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 under Regulation (EU) 575/2013.

At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Commercial Registry of Valencia) were communicated and made available to the shareholders for the purposes of the provisions of article 511 of Royal Legislative Decree 1/2010, of 2 July, regarding the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding the pre-emptive subscription right. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, the final terms being set on 2 September 2021, as published in a privileged information communication of the same date.

In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

CaixaBank holds the following bonds, as preference shares (*Additional Tier 1*) that may be convertible into new issue shares under certain terms and conditions without pre-emptive rights:

> **BREAKDOWN OF PREFERENCE SHARE ISSUES¹**

€ millions

Issue date	Maturities	Nominal amount	Nominal interest rate ²	Amount to be amortised	
				31-12-2023	31-12-2022
June 2017 ^{1,3}	Perpetual	1,000	6.750%	1,000	1,000
March 2018 ¹	Perpetual	1,250	5.250%	1,250	1,250
September 2018	Perpetual	500	6.375%	0	500
October 2020 ¹	Perpetual	750	5.875%	750	750
September 2021 ¹	Perpetual	750	3.625%	750	750
March 2023 ¹	Perpetual	750	8.250%	750	0
PREFERENCE SHARES				4,500	4,250
Own securities purchased				0	0
Total				4,500	4,250

¹ They are perpetual additional tier 1 capital instruments, notwithstanding which they may be redeemed (partially or fully) in 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, they will be converted into newly issued ordinary shares of CaixaBank if CaixaBank 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 2013 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.

² Payable quarterly.

³ From this issue, a total of 605 million euros of nominal value was repurchased in January 2024 and subsequently redeemed. This buy-back was combined with an issuance on 16 January 2024 of preferential shares eventually convertible into newly-issued shares that qualify as Additional Tier 1 (AT1) capital for €750 million. The remuneration, which is discretionary and subject to certain conditions, was set at 7.5% per annum, payable quarterly.



Performance of stocks (A.1)

CaixaBank's share price closed 2023 at €3.726 per share, representing a revaluation +1.5% in the year.

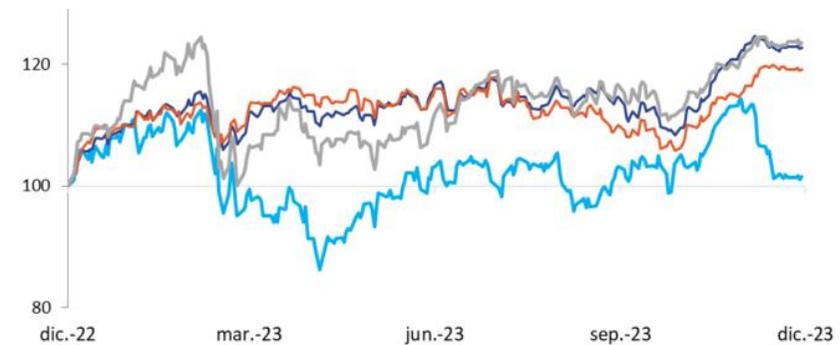
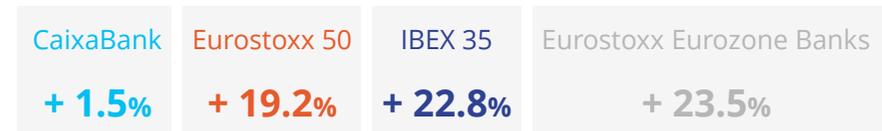
Overall, **2023 leaves a very positive balance on the stock markets**, with most of the world's exchanges closing with gains and with the Chinese indices as the main - and almost exclusive - exception. Thus, the Ibex 35 and the Eurostoxx 50 advanced by +22.8% and +19.2% over the year, respectively, while the benchmark banking stocks performed even better than the general aggregates (+27.8% Ibex 35 Banks and +23.5% Eurostoxx Banks).

The year was marked by the sluggishness of the European economy and the resilience of the North American economy in a complex geopolitical context, with the prolongation of the war in Ukraine and the outbreak of new conflicts in the Middle East, as well as the decline in inflation rates throughout the year. The banking crises in the USA and Switzerland in the early stages of the year were contained and had a limited impact.

Following the sharp interest rate hikes, the main central banks ended 2023 by keeping interest rates stable and reorienting their monetary policy towards a strategy of maintaining them at sufficiently restrictive levels for a good period of time. In this context, and despite statements by various Fed and ECB officials seeking to contain expectations of rate cuts, there was a change of narrative in the financial markets, with renewed risk appetite and revaluations in both equities and bonds, spurred by good inflation data in both the US and Europe, a greater probability of a soft landing for the US economy, and the expectation of an earlier start to rate cuts.

> CAIXABANK SHARE PERFORMANCE

(WITH RESPECT TO SPANISH AND EUROPEAN BENCHMARK INDEXES)
(year-end 2022 BASE 100 and annual variations in %)



Action	December 2023	December 2022	Change
Share price (€/share)	3.726	3.672	0.054
Market capitalisation	27,450	25,870	1,580
Book value per share (€/share)	4.93	4.57	0.36
Tangible book value per share (€/share)	4.20	3.82	0.38
Net profit attrib. per share excl. merger impacts (€/share) (12 months)	0.64	0.37	0.27
PER (Price/Profit; multiple)	5.78	9.95	- 4,17
P/TBV tangible (Share price divided by tangible book value)	0.89	0.96	- 0,07

1 The financial information published for 2022 has been restated as per IFRS 17 / IFRS 9.

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 conditions¹ are met, or prior to the AGM by remote means of communication. (B.6)

No changes to CaixaBank's Articles of Association were approved in 2023.

The Company's By-laws do not contain the provision of shares with double loyalty voting. In addition, there are no statutory restrictions on the transfer of shares, other than those established by law. (A.1 and A.12)

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

On the other hand, there are legal provisions² 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.

Regarding the rules applicable to amendments to the Articles of Association, as well as the rules for shareholders' rights to amend them, CaixaBank's rules and regulations largely include the provisions of the

Capital Companies Act. Likewise, as a credit institution, the amendment of the Articles of Association 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 Banco de España 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 Banco de España for registration 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.

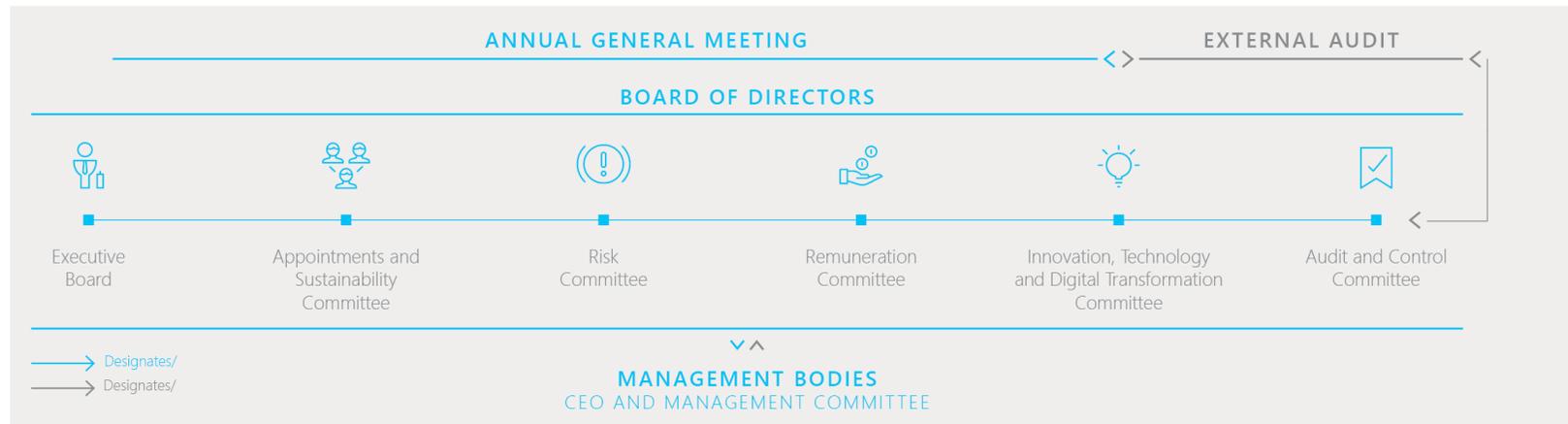


¹ Registration of ownership of shares in the relevant book-entry ledger, at least 5 days in advance of the date on which the General Meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.

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; Securities Market Law; and Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions (art. 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 functions in the Company are distributed among the Annual General Meeting, the Board of Directors, and its committees:



Annual General Meeting

The Annual General Meeting of CaixaBank is the ultimate representative and participatory body of the Company shareholders.

Accordingly, in order to facilitate the participation of shareholders in the General Shareholders' Meeting 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) ↗

Date of general meeting	Physically present	Present by proxy	Distance voting		Total
			Electronic means	Other	
14/05/2021 ²	46.18%	26.94%	1.24%	1.07%	75.43%
Of which: Public float ¹	0.01%	23.96%	1.24%	1.07%	26.28%
8/04/2022 ³	46.87%	28.62%	0.25%	0.40%	76.14%
Of which: Public float ¹	0.70%	22.51%	0.25%	0.40%	23.86%
31/03/2023 ⁴	49.61%	25.22%	0.91%	0.82%	76.56%
Of which: Public float ¹	0.02%	20.82%	0.91%	0.82%	22.57%

¹ Approximate information given that significant foreign shareholders hold their stakes through nominees.

² The General Shareholders' Meeting of May 2021 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

³ The General Shareholders' Meeting of April 2022 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

⁴ The General Shareholders' Meeting of April 2023 was held in hybrid format (in person and electronically) and therefore figure for physical attendance corresponds to both in-person and remote participation by shareholders.

At the General Shareholders' Meeting in March 2023 all items on the agenda were approved (B.5):

> GENERAL SHAREHOLDERS' MEETING OF 31 MARCH 2023 ↗

76.56% of quorum

→ of total share capital

92.03%

→ average approval

Resolutions of the General Shareholders' Meeting 31/03/2023		% votes issued in favour	% votes in favour out of
1	Individual and consolidated annual financial statements for 2022 and the respective management reports	99.86%	76.45%
2	Status of the consolidated non-financial statement for 2022	99.90%	76.49%
3	Management of the Board of Directors in 2022	99.79%	76.40%
4	Approval for the application of the 2022 financial results	99.85%	76.45%
5	Re-election of CaixaBank and consolidated group auditors for 2024	99.79%	76.40%
6.1	Re-election of the director Gonzalo Gortázar Rotaache	99.44%	76.13%
6.2	Re-election of the director Cristina Garmendia Mendizábal	99.50%	76.18%
6.3	Re-election of the director María Amparo Moraleda Martínez	99.17%	75.93%
6.4	Appointment as Director of Peter Löscher	99.66%	76.30%
7	Modification of the remuneration policy of the Board of Directors	76.03%	58.21%
8	Setting of the Directors' remuneration	76.91%	58.88%
9	Issue of shares to executive directors as payment of the variable components of their remuneration	77.05%	58.99%
10	Maximum level of variable remuneration for employees whose professional activities have a significant impact on the risk profile	77.01%	58.93%
11	Authorisation and delegation of powers to interpret, rectify, supplement, execute, implement, convert to public instruments and register the resolutions	99.91%	76.49%
12	Advisory vote on the Annual Report on Remuneration of the members of the Board for the 2022 financial year	76.63%	58.67%
Average		92.03%	

AGM date 31 March 2023. For further information about the results of the votes, go to:
https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/JGA/2023/Quorum_CAST_2023.pdf



There are no differences between the minimum quorum requirements for the constitution of the General Shareholder's Meeting, nor with respect to the regime for adopting corporate resolutions established by the Corporate Enterprises Act for General Shareholders' Meetings and those set by CaixaBank. (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 Regulations of the General Meeting establishes that the AGM shall have the remit prescribed by applicable law and regulations at the Company. (B.7).

The corporate governance information is available on the corporate website of CaixaBank (www.caixabank.com) under "Shareholders and Investors – Corporate governance and remuneration policy"¹, including specific information on the general shareholders' meetings². Also, when an AGM is announced, a banner appears on the CaixaBank homepage with a direct link to the information regarding 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>



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 Articles of Association is 22 and 12, respectively.(C.1.1)

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

At CaixaBank, the Chairman and CEO 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 Committees for a better performance of the supervisory function. Furthermore, since 2021, the Chairman carries out these functions together with certain executive functions within the scope of the Board's Secretariat, External Communications, Institutional Relations and Internal Audit (notwithstanding this area reporting to the Audit and Control Committee). The Board has appointed a CEO, the main executive director of the Company who is responsible for the day-to-day management under the supervision of the Board. There is also a

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

There is also 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.

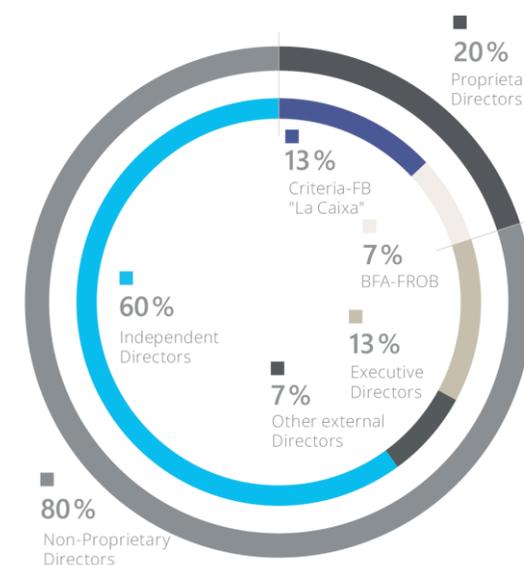
As at 31 December 2023, the Board of Directors was composed of 15 members (without taking into account the vacancy), with two CEO and 13 external directors (nine independent, three proprietary and one other external).

In terms of independent directors, these make up 60% of the CaixaBank Board of Directors, which is well in line with the current provisions of Recommendation 17 of the Code of Good Governance for Listed Companies in companies that have one shareholder who controls more than 30% of the share capital.

The Board also has two executive directors (the Chairman of the Board and the CEO), an external director, as well as three proprietary directors, two of which are proposed by the FBLC and CriteriaCaixa and one by the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

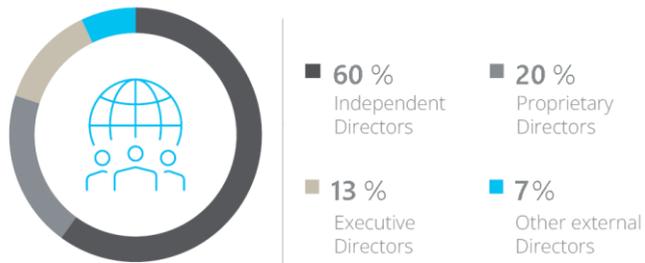
For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.

> BOARD OF DIRECTORS AT END OF 2023
CATEGORY
> MEMBERS OF THE BOARD OF DIRECTORS OF CAIXABANK

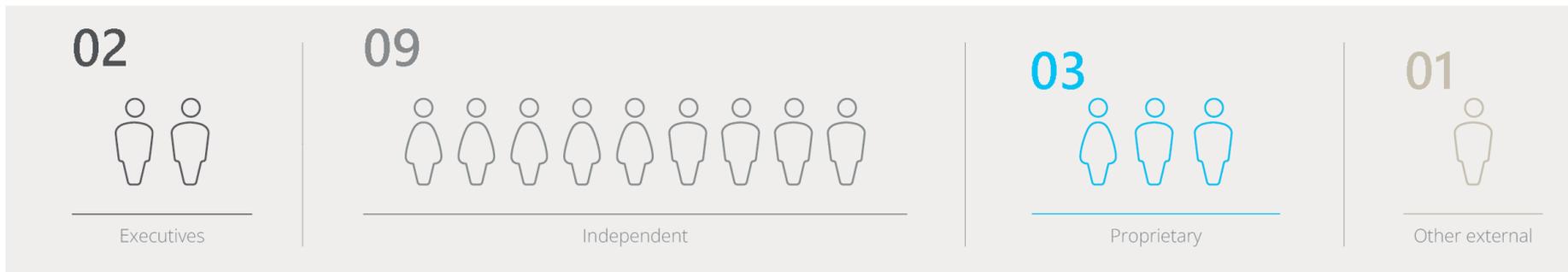
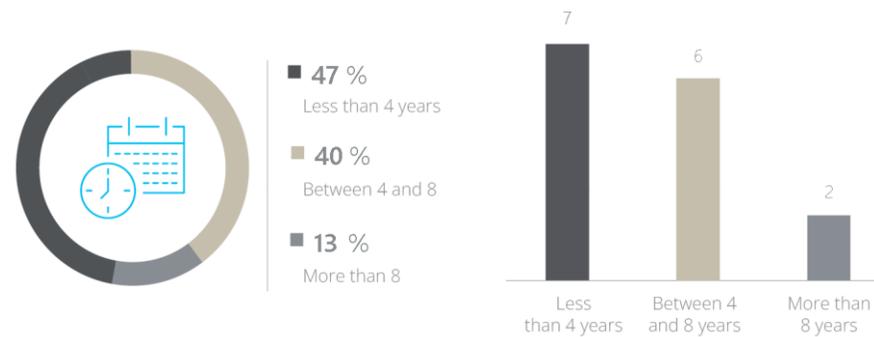




> DIRECTORS IN EACH CATEGORY, AS AT 31 DECEMBER



> TIME IN ROLE AS AT 31 DECEMBER



Details of the Company's directors at year-end 2023 are set out below: (C.1.2)

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar ¹	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	Verónica Fisas	Cristina Garmendia	Peter Löscher	M. Amparo Moraleda	Teresa Santero	José Serna	Koro Usarraga
Director category	Executive	Proprietary	Executive	Independent	Independent	Independent	Independent	Other External ²	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairman	CEO	Lead Independent Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director
Date of first appointment	03/12/2020	01/01/2018	30/06/2014	21/09/2017	03/12/2020	03/12/2020	03/12/2020	03/12/2020	25/02/2016	05/04/2019	31/03/2023	24/04/2014	03/12/2020	30/06/2016	30/06/2016
Date of last appointment	03/12/2020	08/04/2022	31/03/2023	08/04/2022	03/12/2020	03/12/2020	03/12/2020	03/12/2020	22/05/2020	31/03/2023	31/03/2023	31/03/2023	03/12/2020	14/05/2021	14/05/2021
Election procedure	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution	AGM resolution
Year of birth	1954	1952	1965	1956	1955	1955	1962	1952	1964	1962	1957	1964	1959	1942	1957
Mandate end date	03/12/2024	08/04/2026	31/03/2027	08/04/2026	03/12/2024	03/12/2024	03/12/2024	03/12/2024	22/05/2024	31/03/2027	31/03/2027	31/03/2027	03/12/2024	14/05/2025	14/05/2025
Nationality	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Portuguese	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 Regulations of the Board, which apply at all times for internal purposes. (C.1.9)

² Fernando María Ulrich was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.

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. (C.1.3)

The Company has not appointed any Proprietary Directors upon the request of shareholders who hold 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)

During the 2023 financial year, John S. Reed stepped down as a member of the Board, as his renewal was not considered, due to the proximity of the completion of 12 years as an independent director. (C.1.2)

> SHARES HELD BY 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	Of the total number of voting rights attributed to the shares, specify, where applicable, the additional votes corresponding to the shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			Direct	Indirect
José Ignacio Goirigolzarri	263,983	0	0.004%	0%	172,285	0	0.002%	0.000%	436,268	0.006%	0	0
Tomás Muniesa	299,015	0	0.004%	0%	8,247	0	0.000%	0.000%	307,262	0.004%	0	0
Gonzalo Gortázar	828,756	0	0.011%	0%	381,740	0	0.005%	0.000%	1.210.496	0.016%	0	0
Eduardo Javier Sanchiz	8,700	0	0.000%	0%	0	0	0.000%	0.000%	8,700	0.000%	0	0
Joaquín Ayuso	37,657	0	0.001%	0%	0	0	0.000%	0.000%	37,657	0.001%	0	0
Francisco Javier Campo	34,440	0	0.000%	0%	0	0	0.000%	0.000%	34,440	0.000%	0	0
Eva Castillo	19,673	0	0.000%	0%	0	0	0.000%	0.000%	19,673	0.000%	0	0
Fernando María Ulrich	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Veronica Fisas	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Cristina Garmendia	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Peter Löscher	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
María Amparo Moraleda	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Teresa Santero	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
José Serna (*)	6,609	10,463	0.000%	0%	0	0	0.000%	0.000%	17,072	0.000%	0	0
Koro Usarraga	7,175	0	0.000%	0%	0	0	0.000%	0.000%	7,175	0.000%	0	0
TOTAL	1,506,008	10,463	0.020%	0%	562,272	0	0.007%	0.000%	2.078.743	0.028%	0	0

(*) Indirect shares held by María Soledad García Conde Angoso.

Note: The information on 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 and bonuses from previous years whose settlement is deferred in compliance with applicable regulations. Therefore, the information provided in this column of the table does not refer specifically to financial instruments that give the right to acquire shares, but to shares held by CaixaBank that are intended for settlement of these plans with the relevant adjustments at the time of delivery to the relevant Board members. It is at the time of liquidation of these plans that each beneficiary will notify the market of the acquisition of the shares whose voting rights become their own.

0.03%¹

→ total voting rights held by the Board +

49.24%

→ total voting rights of significant shareholders represented on the Board

Significant shareholders represented on the Board

→ "la Caixa" Banking Foundation (criteria Caixa) 31.92%

→ FROB (BFA HOLDING COMPANY) 17.32%

49.27%

→ % of 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 0.03% because it does not allow three decimal places (0.028%).

>CVs OF THE DIRECTORS (C.1.3)

JOSÉ IGNACIO GOIRIGOLZARRI

Executive Chairman

Education

He holds a degree in Economics and Business Science from the University of Deusto.

He holds a diploma in Finance and Strategic Planning from the University of Leeds (UK).

Career

Lecturer at the Commercial University of Deusto, in the Strategic Planning Area (1977-1979).

He joined Banco de Bilbao and in 1994 became a member of BBV's Management Committee, responsible for Commercial Banking in Spain and Latin American operations. In 2001 he was appointed BBVA Group CEO, a position he held until October 2009.

In May 2012, he was elected Chairman of Bankia and its parent company, BFA, serving as such until March 2021, when Bankia merged with CaixaBank. He is currently appointed Executive Chairman of CaixaBank.

He has been Director and Vice-Chairman of Telefónica and Repsol, as well as Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China.

Other positions currently held

He is currently Chairman of CaixaBank, Vice-Chairman of CECA, Chairman of FEDEA, Vice-Chairman of COTEC, Vice-Chairman of Fundación FAD, Chairman of Deusto Business School, Chairman of CaixaBank Dualiza and Chairman of Fundación Garum.

TOMÁS MUNIESA

Proprietary Deputy Chairman

Education

He holds a degree in Business Science and a master's in Business Administration from the ESADE Business School.

Career

He joined "la Caixa" in 1976, and was appointed Deputy General Manager in 1992. In 2011, he was appointed General Manager of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018. He was Deputy Chairman and CEO of VidaCaixa (1997-2018). Previously, he served as the Chairman of MEFF, Deputy Chairman of BME, Second Deputy Chairman of UNESPA, Director and Chairman of the Audit Commission of the Insurance Compensation Consortium, Director of Vithas Sanidad and Substitute Board Member of Inbursa.

Other positions currently held

Deputy Chairman of VidaCaixa and SegurCaixa Adeslas, as well as member of the Board of Trustees of ESADE Foundation and Board Member of Allianz Portugal.



GONZALO GORTÁZAR

CEO

Education

He holds a degree in Law and Business from Universidad Pontificia de Comillas (ICADE) and an MBA from the INSEAD Business School.

Career

Prior to his appointment as CEO in 2014, he was the Chief Financial Officer at CaixaBank and CEO of Criteria CaixaCorp (2009-2011). He previously held various positions in the investment banking division of Morgan Stanley, as well as a number of roles in corporate and investment banking in Bank of America. He was also Chairman of VidaCaixa, First Vice-Chairman at Repsol, Board Member of Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.

Other positions currently held

Chairman of CaixaBank Payments & Consumer and Director of Banco BPI.

EDUARDO JAVIER SANCHIZ

Lead Independent Director

Education

He holds a degree in Economics and Business Science from the University of Deusto and a master's in Business Administration from the IE.

Career

Former CEO of Almirall (July 2011-September 2017). He was previously Executive Director of Corporate Development and Finance and CFO. He has been a member of the Board of Directors since 2005 and of the Dermatology Committee since 2015.

He also worked in various positions at Eli Lilly & Co, the American pharmaceutical company. Some of his significant positions include General Manager in Belgium, General Manager in Mexico and Executive Officer in the Business Division covering central, northern and eastern European countries.

He was a member of the American Chamber of Commerce in Mexico and of the Association of Pharmaceutical Industries in a number of countries in Europe and Latin America.

Other positions currently held

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 and its Audit Committee. He is also a member of the Board of Sabadell-Asabys Health Innovation Investments 2B S.C.R., S.A.

JOAQUÍN AYUSO

Independent Director

Education

A graduate in Civil Engineering from the Polytechnic University of Madrid.

Career

He is currently Chairman of Adriano Care Socimi, S.A.

He was previously a member of the Board of Directors of Bankia.

He has pursued his professional career in Ferrovial, S.A., where he was CEO and Vice-Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española.

Other positions currently held

He is a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo.

FRANCISCO JAVIER CAMPO

Independent Director

Education

He has a degree in Industrial Engineering from the Polytechnic University of Madrid.

Career

He is currently a member of the Board of Directors of Meliá Hotels International, S.A., and Chairman of AECOC.

He began his career at Arthur Andersen and served as global chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Group and the Cortefiel Group. He was previously a member of the Board of Directors of Bankia.

Other positions currently held

He is a member of the Advisory Board (senior advisor) of AT Kearney, of Grupo de Alimentación Palacios, of IPA Capital, S.L. (Pastas Gallo) and of Importaco, S.A.

He is a Director of the Spanish Association for the Advancement of Leadership (APD) and Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation and the Iter Foundation. He is a member of merit of the Carlos III Foundation.

He was awarded the National Order of Merit of the French Republic in 2007.

EVA CASTILLO

Independent Director

Education

She holds a degree in Law and Business from Comillas Pontifical University (E-3) in Madrid.

Career

She was a member of the Board of Directors of Bankia, S.A.

She was an independent director of Zardoya Otis, S.A. She was also a director of Telefónica, S.A. and Chairman of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of Fundación Telefónica. Previously, she was an Independent Director of Visa Europe Limited and Director of old Mutual, PLC.

She was the Chairwoman and CEO of Telefónica Europe.

and of Merrill Lynch Capital Markets España, Chairwoman and CEO of Merrill Lynch Wealth Management for EMEA, and a member of the Executive Committee of Merrill Lynch International for EMEA.

Other positions currently held

She is currently an independent director of International Consolidated Airlines Group, S.A. (IAG), and a member of the Audit and Compliance Committee and of the Remuneration Committee.

She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas Foundation. Recently, she has become a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management.

FERNANDO MARÍA ULRICH

Other External Director

Education

He studied Economics and Business at the School of Economics and Management of the University of Lisbon.

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 CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Vice-Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Vice-Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); a Member of the Advisory Board for the Treasury Reform (1990/1992); a Member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Vice-Chairman of the Banco Português de Investimento (1989-2007); Executive Director of the Banco Português de Investimento (1985-1989); Assistant Manager of the 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). Responsible for the financial markets section of 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

She holds a degree in Law and a master's degree in Business Administration from EAE Business School.

Career

In 2001, as the CEO of the United States subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, and obtained 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 Chair of Stanpa in 2019 and, also Chair of Fundación Stanpa.

Other positions currently held

She has been the CEO of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008, she is also a trustee of the Fundación Ricardo Fisas Natura Bissé.

CRISTINA GARMENDIA

Independent Director

Education

She 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.

Career

She has been Executive Deputy Chair and Financial Director of the Amasua Group. Member of the governing 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., Corporación Financiera Alba, Pelayo Mutua de Seguros.

She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and Chairwoman of the Association of Biotechnology Companies (ASEBIO) and member of the Board of Directors of the Spanish Confederation of Business Organisations (CEOE).

Other positions currently held

She is a director of the board of Ysios Capital and an independent director of Compañía de Distribución Integral Logista Holdings, S.A. and Mediaset.

She is Chairwoman of the COTEC Foundation and as such is a member of the Board of Trustees of the Pelayo, España Constitucional, SEPI Foundations and a member of the Advisory Board of the Spanish Association Against Cancer, Women for Africa Foundation, UNICEF, Spanish Committee, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others.



PETER LÖSCHER

Independent Director

Education

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 in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School.

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). He was CEO of Renova Management AG (2014-2016) and Chairman and CEO of Siemens AG (2007-2013). He was also Chairman of Global Human Health and 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 Gold Decoration of Honour of 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 Telefonica, 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).



MARÍA AMPARO MORALEDA

Independent Director

Education

Industrial Engineering from the ICAI and MBA from the IESE Business School.

Career

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

Between January 2009 and February 2012, she was Chief Operating Officer of Iberdrola SA's International Division with responsibility for the United Kingdom and the United States. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011.

She was Executive Chairman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 2000 and 2001, she was assistant executive to the President 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 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 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.

TERESA SANTERO

Proprietary Director

Education

She holds a degree in Business Administration from the University of Zaragoza and a doctorate in Economics from the University of Illinois Chicago (USA).

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 at 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 several Boards of Directors, independent member of the General Council of the Instituto de Crédito Oficial, ICO (2018-2020), and of Navantia (2010-2011), a member of the Executive Committee and of the Board of the Consorcio de la Zona Franca de Barcelona (2008-2011), Director of the Instituto Tecnológico de Aragón (2004-2007), and a member of the Board of the Sociedad Estatal de Participaciones Industriales (SEPI) in the period 2008-2011. She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).

Other positions currently held

She is a lecturer at the IE Business School in Madrid.

JOSÉ SERNA

Proprietary Director

Education

He holds a degree in Law from Complutense University of Madrid.

State Lawyer (on leave) and Notary (until 2013).

Career

In 1971, he joined the State Lawyer Corps until his leave of absence in 1983. Legal counsel to the Madrid Stock Exchange (1983-1987). Forex and Stock Market Broker in Barcelona (1987). Chairman of the Promoter of the new Barcelona Stock Exchange (1988) and Chairman of the Barcelona Stock Exchange (1989-1993).

Chairman of the Spanish Stock Market Body (1991-1992) and Deputy Chairman of MEFF (Spanish Financial Futures Market). He was also Deputy Chairman of Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa Interdealers, S.A.

In 1994, he became a Forex and Stock Market Broker in Barcelona.

Notary Public in Barcelona (2002-2013). He was also a member of the Board of Endesa (2000-2007) and its Group companies.

KORO USARRAGA

Independent Director

Education

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

Career

She worked at Arthur Andersen for 20 years, and she was appointed partner of the Audit Division in 1993.

In 2001, she assumed responsibility for the General Corporate Management of Occidental Hotels & Resorts.

She was Managing Director of Renta Corporación and member of the Board of Directors of NH Hotel Group (2015-2017).

Other positions currently held

Director of Vocento and Administrator of 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 COMPANIES IN THE GROUP (C.1.10)

Name of Director	Corporate name of the company	Listed	Position
Tomás Muniesa	VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS	NO	Deputy Chairman
Gonzalo Gortázar	BANCO BPI, S.A.	NO	Director
	CAIXABANK PAYMENTS & CONSUMER E.F.C, E.P, S.A.U	NO	Chairman
Fernando María Ulrich	BANCO BPI, S.A.	NO	Chairman

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

The Company is not aware of any relationships between significant shareholders (or shareholders represented on the Board) and Board members that are relevant to either party. (A.6)

The company has imposed rules on the maximum number of company boards on which its own directors may sit. In accordance with article 32.4 of the Regulations of the Board of Directors, CaixaBank directors must observe the limitations on membership of boards of directors set out in the current regulations on the organisation, supervision and solvency of credit institutions. (C.1.12)



> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
José Ignacio Goirigolzarri	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ASOCIACIÓN MADRID FUTURO	NO	Member (CaixaBank Representative)	NO
	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	SPANISH CHAMBER OF COMMERCE	NO	Member (CaixaBank Representative)	NO
	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	BASQUE BUSINESS ASSOCIATION	NO	Member	NO
	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	NO	Vice-Chairman (CaixaBank Representative)	YES
	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	NO	Trustee (CaixaBank Representative)	NO
	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	SPANISH BUSINESS COUNCIL FOR SUSTAINABLE DEVELOPMENT	NO	Director (CaixaBank Representative)	NO
	DEUSTO BUSINESS SCHOOL	NO	Chairman	NO
	FOMENT DEL TREBALL NACIONAL	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN ASPEN INSTITUTE	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA - EE.UU.	NO	Honorary Trustee (CaixaBank Representative)	NO
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Vice-Chairman (CaixaBank Representative)	NO
	FUNDACIÓN DE AYUDA CONTRA LA DROGADICCIÓN (FAD)	NO	Deputy Chairman	NO
	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	NO	Chairman (CaixaBank Representative)	NO
	FUNDACIÓN INSTITUTO HERMES	NO	Member of the Advisory Board (CaixaBank Representative)	NO
	FUNDACIÓN LAB MEDITERRÁNEO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	NO	Trustee	NO
	FUNDACIÓN REAL INSTITUTO ELCANO	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN SAN TELMO	NO	Member of the International Corporate Policy Advisory Board (Representative of CaixaBank)	NO
	GARUM FUNDATIO FUNDAZIOA	NO	Chairman	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
	INSTITUTO BENJAMIN FRANKLIN - UAH	NO	Member	NO

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Tomás Muniesa	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A.	NO	Director (CaixaBank Representative)	NO
	FUNDACIÓN ESADE	NO	Trustee	NO
	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS	NO	Vice-Chairman (CaixaBank Representative)	YES
Gonzalo Gortázar	CÍRCULO DE EMPRESARIOS	NO	Member (CaixaBank Representative)	NO
	EUROFI	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA-CHINA	NO	Trustee (CaixaBank Representative)	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
Eduardo Javier Sanchiz	PIERRE FABRE, S.A.	NO	Director	YES
	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	NO	Director	YES
Joaquín Ayuso	ADRIANO CARE SOCIMI, S.A.	NO	Chairman	YES
	CLUB DE CAMPO VILLA DE MADRID, S.A.	NO	Director	NO
	INSTITUTO BENJAMIN FRANKLIN - UHA	NO	Member of the Advisory Board	NO
	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	NO	Chairman	NO
Francisco Javier Campo	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	NO	Chairman (CaixaBank Representative)	NO
	ASOCIACIÓN PARA EL PROGRESO DE LA DIRECCIÓN (APD)	NO	Director	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN F. CAMPO	NO	Trustee	NO
	FUNDACIÓN ITER	NO	Trustee	NO
	MELIÁ HOTELS INTERNATIONALS S.A.	YES	Director	YES

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Eva Castillo	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	ECONOMIC COUNCIL OF THE HOLY SEE	NO	Director	NO
	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	NO	Trustee	NO
	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	NO	Trustee	NO
	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	YES	Director	YES
María Verónica Fisas	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	NO	Chairwoman	NO
	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	NO	Trustee	NO
	FUNDACIÓN STANPA	NO	Trustee (Representative of Asociación Nacional de Perfumería y Cosmética - STANPA)	NO
	NATURA BISSÉ INT. DALLAS (USA)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. LTD (UK)	NO	Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. SA de C.V. (MEXICO)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL, S.A.	NO	CEO	YES
	NB SELECTIVE DISTRIBUTION, S.L.	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
NATURA BISSÉ INTERNATIONAL TRADING (SHANGAI), CO., LTD	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO	
Cristina Garmendia	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	Yes	Director	YES
	FUNDACIÓN COTEC PARA LA INNOVACIÓN	NO	Chairwoman (Representative of Sattantis Micromat, S.A.)	NO
	FUNDACIÓN ESPAÑA CONSTITUCIONAL	NO	Trustee	NO
	FUNDACIÓN PELAYO	NO	Trustee	NO
	FUNDACIÓN SEPI FSP	NO	Trustee	NO
	JAIZKIBEL 2007, S.L. (HOLDING COMPANY)	NO	Sole Administrator	YES
	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	YES	Director	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
	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	NO	Member of the Advisory Board	NO
	FUNDACIÓN MUJERES POR ÁFRICA	NO	Member of the Advisory Board	NO
	UNICEF, COMITÉ ESPAÑOL	NO	Member of the Advisory Board	NO
	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	NO	Trustee	NO
	FUNDACIÓN MARGARITA SALAS	NO	Trustee	NO

> POSITIONS OF DIRECTORS IN OTHER LISTED OR UNLISTED ENTITIES (C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Peter Löscher	TELEFONICA S.A. ESPAÑA	YES	Director	YES
	TELEFONICA DEUTSCHLAND HOLDING AG	YES	Chairman of the Supervisory Board	YES
	ROYAL PHILIPS	YES	Member of the Supervisory Board	YES
	THYSSEN-BORNEMISZA GROUP	NO	Member of the Board	YES
	DOHA VENTURE CAPITAL LLC	NO	Director	YES
	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	NO	Trustee	NO
María Amparo Moraleda	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. Møller-Mærsk A/S A.P	YES	Director	YES
	VODAFONE FOUNDATION	NO	Trustee	NO
	VODAFONE GROUP PLC	YES	Director	YES
José Serna	ASOCIACIÓN ESPAÑOLA DE SENIORS DE GOLF	NO	Deputy Chairman	NO
Koro Usarraga	2005 KP INVERSIONES, S.L.	NO	Solidarity Administrator	NO
	VEHICLE TESTING EQUIPMENT, S.L. (FILIAL 100% DE 2005 KP INVERSIONES, S.L.)	NO	Solidarity Administrator	NO
	VOCENTO, S.A.	YES	Director	YES

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

Name of Director	Corporate name of the company	Listed	Position
Joaquín Ayuso	AT KEARNEY, S.A.	NO	Member of the Advisory Board
	AT KEARNEY, S.A.	NO	Member of the Advisory Board
Francisco Javier Campo	GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A.	NO	Senior Advisor
	IPA CAPITAL, S.L. (Pastas Gallo)	NO	Senior Advisor
	IMPORTACO, S.A.	NO	Senior Advisor
Cristina Garmendia	INTEGRATED SERVICE SOLUTIONS, S.L.	NO	Member of the Advisory Board (Representative of Jaizkibel 2007, S.L.- Equity Company)
	MCKINSEY & COMPANY	NO	Member of the Advisory Board
	S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U.	NO	Member of the Advisory Board
María Amparo Moraleda	UNIVERSIDAD EUROPEA DE MADRID, S.A.	NO	Member of the Advisory Board
	AT KEARNEY, S.A.	NO	Member of the Advisory Board
	ISS ESPAÑA	NO	Member of the Advisory Board
	SAP IBÉRICA	NO	Member of the Advisory Board
Teresa Santero	SPENCER STUART	NO	Member of the Advisory Board
	INSTITUTO DE EMPRESA MADRID	NO	Teacher



➤ Diversity of 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 directors, members of Senior Management and other people in key roles at CaixaBank and its Group, which is updated regularly.

The Policy is part of the Company's corporate governance system, and it includes the main aspects and commitments of the Company and its Group regarding the selection and evaluation of the suitability of directors and members of senior management and holders of key functions. The company agreed to review and update certain aspects of it in 2022.

As provided for in article 15 of the Regulations 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 are established:

- > Consideration, during the director selection and re-election procedures, of the goal of ensuring a governing body composition that is suitable and diverse, particularly in terms of diversity of gender, knowledge, training and professional experience, age and geographical origin in the composition of the Board, ensuring a suitable balance and facilitating the selection of

candidates from the gender with the least representation. For this purpose, the candidate's 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 assessment of the composition and competencies of the Board, considering the diversity aspects discussed previously and, in particular, the percentage of Board members of the less represented gender, taking action when there is a discrepancy.
- > Preparation and update of a competency matrix, the results of which may serve to detect future needs relating to training or areas to improve in future appointments.



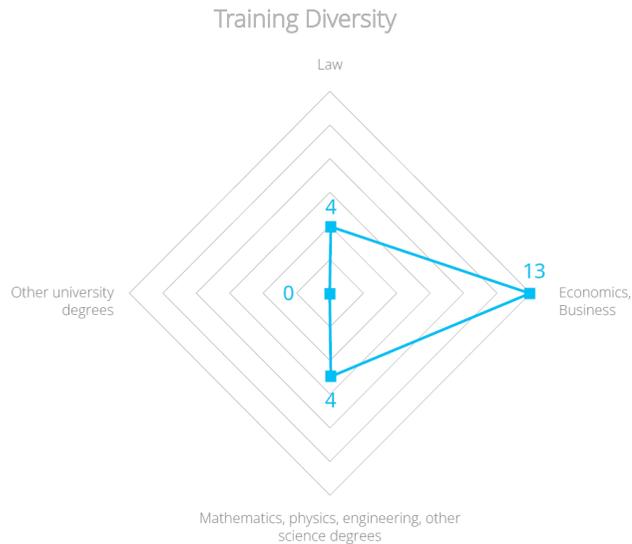


The CaixaBank Selection Policy and, in particular, section 6.1 of the policy regarding the fundamental elements of the diversity policy in the Board of Directors and the Protocol on Procedures for assessing suitability and appointing directors and senior management, along with other key positions in CaixaBank and its group 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 entire process of selection and suitability assessment at CaixaBank, considering, in particular, diversity of gender, training, professional experience, age, and geographic origin.

Recommendation 15 of the Good Governance Code currently establishes that the percentage of female directors should never be less than 30% of the total number of members of the Board of Directors and that by the end of 2022, the number of female directors should be at least 40% of the members of the Board of Directors. The percentage of women on the Board of Directors after the Ordinary General Shareholders' Meeting in May 2020, was 40%, above the target of 30% set by the Appointments Committee in 2019 to achieve in 2020. Following the extraordinary General Shareholders' Meeting of December 2020, the presence of female directors in CaixaBank's management body accounted for and continues to account for 40% of its members. This shows the Company's concern and firm commitment to meeting the target of 40% female representation

on the Board of Directors. In the annual evaluation of compliance with the above-mentioned Policy, the structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, and also taking into account the individual suitability re-assessment of each director carried out by the Appointments Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable. It is also noted that the functioning and composition of the Board of Directors have been adequate for the exercise and performance of its functions, in particular for the proper management of the entity that the governing body has carried out.

> DISTRIBUTION OF THE EDUCATION OF MEMBERS OF THE BOARD OF DIRECTORS



> DISTRIBUTION OF THE EXPERIENCE OF 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 Board of Directors**, in 2023 a training plan of 11 sessions was carried out, dedicated to the analysis of various topics such as different business areas, economic and financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others.

On a recurring basis over the past three years, the Board has received training sessions in the areas of sustainability, climate, corporate governance and cybersecurity, as well as training in economic and

financial matters. These subjects are included every year in the training provided to the Board.

The Risk Committee also included 13 standalone presentations on the agenda of its ordinary meetings, which dealt in detail with risks such as structural interest rate risk, fiduciary risk, self-employed and micro-companies portfolio risk, conduct and compliance risk, external fraud risk, market risk, risk of money laundering prevention in crypto-assets, legal risk, ESG risks and technological and information security risk, among others. Similarly, two training sessions were also held for

Committee members on financial-actuarial risks and liquidity risk.

The Audit and Control Committee also included a total of 8 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control and cybersecurity.

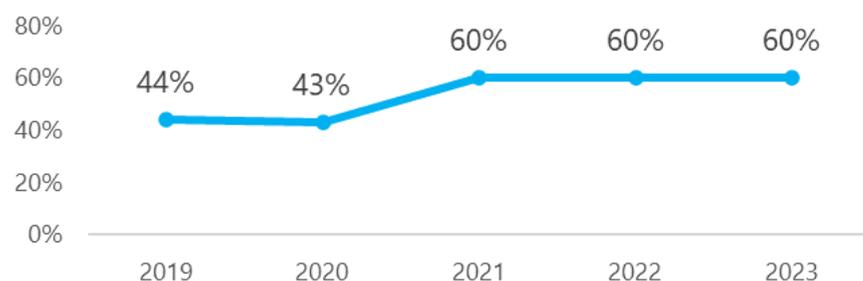
The Appointments and Sustainability Committee also held a training session for Committee members on the analysis of non-financial information.

> CAIXABANK BOARD OF DIRECTORS COMPETENCIES 2023

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	María Verónica Fisas	Cristina Garmendia	M ^a Amparo Moraleda	Peter Loscher	Teresa Santero	José Serna	Koro Usarraga	
Position and category	Executive Chairman	Proprietary Deputy Chairman	CEO	Lead Independent Director	Independent	Independent	Independent	Other external	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent	
Training	Law		●				●		●						●	
	Business studies	●	●	●	●		●	●	●	●	●	●	●	●	●	●
	Mathematics, physics, engineering, other science degrees					●	●			●	●					
	Other university degrees															
Senior management experience (Senior management board or senior management)	In Banking/Financial Sector	●	●	●			●	●							●	
	Other sectors				●	●	●	●	●	●	●	●	●		●	
Experience in the financial sector	Credit institutions	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
	Financial markets (other)	●	●	●	●	●	●	●		●		●		●		
Other experience	Academic and Research Sector	●								●			●			
	Public Service/Relations with Regulators		●					●		●			●	●		
	Corporate governance (including membership of governing bodies)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	
	Audit	●	●	●	●	●	●	●	●		●	●	●	●	●	
	Risk management/compliance	●	●	●	●	●	●	●	●		●	●	●	●	●	
	Innovation and Technology	●		●			●	●		●	●	●				
	Environment, Climate Change						●			●	●	●				
International Experience	Spain	●	●	●	●	●	●		●	●	●	●	●	●	●	
	Portugal	●	●	●	●	●	●	●			●					
	Rest of Europe (including European institutions)	●		●	●	●	●	●		●	●	●	●			
	Other (USA, Latin America)	●		●	●	●	●	●	●	●	●	●	●			
Diversity of gender, geographical origin, age	Gender diversity						●		●	●	●		●		●	
	Nationality	ES	ES	ES	ES	ES	ES	PT	ES	ES	ES	AT	ES	ES	ES	
	Age	69	71	58	67	68	68	61	71	59	61	59	66	64	81	66

In the last few years, the presence of independent directors (see graphic) and the gender diversity of the Board has progressively increased, and the target set in Recommendation 15 of the GCBG of having at least 40% female directors on the Board has been reached ahead of schedule as of the AGM in May 2020: (C.1.4):

> EVOLUTION OF INDEPENDENCE ↗



(C.1.4)	Number of female directors				% of total Directors in each category			
	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2020	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2020
Executive	-	-	-	-	0.00	0.00	0.00	0.00
Proprietary	1	1	1	2	33.33	33.33	33.33	28.57
Independent	5	5	5	4	55.55	55.55	55.55	66.67
Other external	-	-	-	-	0.00	0.00	0.00	0.00
TOTAL	6	6	6	6	40.00	40.00	40.00	42.86

- 40%** Female → on the Board.
- 43%** Female → on the Executive Committee
- 40%** Female → on the Risk Committee
- 60%** Female → on the Remuneration Committee
- 43%** Female → on the Innovation, Technology and Digital Transformation Committee
- 40%** Female → on the Audit and Control Committee
- 20%** Female → 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 2023 (average of 40.05%)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 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 affecting the right to proportional representation provided for by law.

➤ Selection and appointment (C.1.16)

The Selection, Diversity and Suitability Assessment Policy for directors and members of Senior Management and other people in key roles includes the main aspects and undertakings of the Company in relation to the appointment and selection of directors. The purpose is to provide 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 General Shareholders' Meeting, and the appointment agreements adopted by the Board by virtue of the powers legally attributed to it, must be preceded by the corresponding proposal of 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 competencies, 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. Furthermore, the conditions established by regulations in force will be taken into account, regarding 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 of the Board, taking into account the balance of knowledge, experience, capacity and diversity required and in place on the Board of Directors, elaborates and constantly updates a competency matrix, which is 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, Suitability Protocol) that establishes the procedure 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 function and other key posts in CaixaBank, as defined under applicable legislation. Under the "Suitability Protocol", the Board of Directors, in plenary session, 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 regulations on the appointment of directors and the applicable regulations of 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 Shareholders' Meeting.

➤ **Re-election and duration of the post (C.1.16 + C 1.2.23)**

Directors shall hold their posts for the term stipulated in the By-Laws (4 years) — for as long as the General Meeting 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 will not remain as such for a continuous period of more than 12 years.

Directors designated 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 or resignation from post (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 a director leaves 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, if the Board of Directors deems it appropriate, directors must tender their resignation from the Board, formalising their intention to resign (article 21.2 of the Regulations 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 fault instructed by the supervisory authorities;
- > When their remaining on the Board may place at risk the Company's interest, or when the reasons for which they were appointed cease to exist.
- > When significant changes occur in their professional situation on in the conditions in which they were appointed Director.
- > When due to facts attributable to the Director, his remaining on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

If an individual representing a legal entity director becomes involved in any of the situations described above, that representative must relinquish their position to 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.

¹ In the case of proprietary directors, when the shareholder they represent transfers its stake in its entirety or lowers it to a level that requires a reduction in the number of proprietary directors.

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 guides applicable to the nature of the company.

During fiscal year 2023, the Board of Directors was not informed or did not become aware of any situation involving a director, whether or not related to his or her performance in the company itself, that may be 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 the directors, to be appointed as Chairman of the Board. (C.1.21)

Neither the Articles of Association nor the Regulations of the Board of Directors establish any age limit for serving as a director. (C.1.22)

Neither the Articles of Association nor the Regulations of the Board of Directors establish any limited mandate or additional stricter requirements for independent directors beyond those required by law. (C.1.23)



> OPERATION AND WORKINGS OF THE BOARD (C.1.25 and C.1.26) ↗

<p>14 Number of meetings → of the Board → Note: In addition, the Board reached an agreement in September, in writing and without a meeting.</p>	<p>12 Number of meetings → of the Remuneration Committee.</p>
<p>2 Number of meetings → of the Lead Independent Director held without the attendance of the executive directors</p>	<p>14 Number of meetings → of the Risk Committee</p>
<p>14 Number of meetings → of the Audit and Control Committee</p>	<p>22 Number of meetings → of the Executive Committee.</p>
<p>5 Number of meetings → of the Innovation, Technology and Digital Transformation Committee</p>	<p>14 Number of meetings → attended in person by at least 80% of directors</p>
<p>12 Number of meetings → of the Appointments and Sustainability Committee</p>	<p>98.56 % attendance → in-person in terms of the total votes during the year</p>
<p>98.56% of votes cast → at in situ meetings or with representations made with specific instructions out of all votes cast during the year</p>	<p>11 Number of meetings → with in-person attendance, or proxies with specific instructions, of all the directors</p>

Note: During 2023, no Board meetings were held without the Chairman's attendance.

Individual attendance of directors at Board meetings during 2023 (*)

	Attendance/no . of meetings 2023 (*)	% Attendance 2023	Proxy (without voting instructions in all cases in 2023)	Attendance 2023 (Online)
José Ignacio Goirigolzarri	14/14	100	0	1
Tomás Muniesa	14/14	100	0	2
Gonzalo Gortázar	14/14	100	0	0
Eduardo Javier Sanchiz	13/14	93	1	1
Joaquín Ayuso	14/14	100	0	0
Francisco Javier Campo	14/14	100	0	1
Eva Castillo	13/14	93	1	0
Fernando María Ulrich	14/14	100	0	5
María Verónica Fisas	14/14	100	0	2
Cristina Garmendia	14/14	100	0	0
Peter Löscher (*)	8/8 (*)	100	0	0
María Amparo Moraleda	13/14	93	1	0
Teresa Santero	14/14	100	0	1
José Serna	14/14	100	0	2
Koro Usarraga	14/14	100	0	1

* Maximum number of meetings during the financial year from the taking of the position. Peter Löscher took office on 15 May 2023.

> ATTENDANCE AND DEDICATION AT MEETINGS OF THE BOARD AND ITS COMMITTEES

	Fees and commissions							
	Board	Executive Committee	Audit and Control Committee	Appointments and Sustainability Committee	Remuneration Committee	Risks Committee	Innovation, Technology and Digital Transformation Committee	
Average attendance	99%	95%	98%	92%	100%	99%	100%	Average individual attendance
Individual attendance								
José Ignacio Goirigolzarri	14/14	22/22					5/5	100%
Tomás Muniesa	14/14	22/22				14/14		100%
Gonzalo Gortázar	14/14	21/22					5/5	98%
Joaquín Ayuso	14/14				12/12	14/14		100%
Francisco Javier Campo ^(A)	14/14		13/14	10/12			4/4	93%
Eva Castillo ^(B)	13/14	17/22			7/7		5/5	88%
Fernando Maria Ulrich	14/14			11/12		13/14		95%
María Verónica Fisas ^(C)	14/14	6/6				14/14		100%
Cristina Garmendia	14/14		14/14		12/12		5/5	100%
John S. Reed ^(D)	4/4			4/4				100%
Peter Löscher ^(E)	8/8			6/7			3/3	94%
María Amparo Moraleda ^(F)	13/14	21/22		11/12	5/5		5/5	95%
Eduardo Javier Sanchiz ^(G)	13/14	15/16	13/14	12/12		4/4		95%
Teresa Santero	14/14		14/14					100%
José Serna	14/14		14/14		12/12			100%
Koro Usarraga ^(H)	14/14	22/22	4/4		7/7	14/14		100%

^A Francisco Javier Campo was appointed a member of the Innovation, Technology and Digital Transformation Committee on 31/03/2023

^B Eva Castillo was appointed member and chair of the Remuneration Committee on 31/03/2023

^C María Verónica Fisas was a member of the Executive Committee until 31/03/2023.

^D John S. Reed resigned as a member of the Board of Directors effective 31/03/2023

^E Peter Löscher was appointed a member of the Board of Directors and a member of the Nomination and Sustainability Committee and the Innovation, Technology and Digital Transformation Committee on 31/03/2023.

^F María Amparo Moraleda was a member of the Remuneration Committee until 31/03/2023

^G Eduardo Javier Sanchiz was appointed a member of the Executive Committee on 31/03/2023, and was a member of the Risk Committee until 31/03/2023

^H Koro Usarraga was a member of the Audit and Control Committee until 31/03/2023 and was appointed member of the Remuneration Committee on 31/03/2023.

➤ Regulation of the Board (C.1.15)

The Board of Directors has an Innovation, Technology and Digital Transformation Committee whose purpose is to advise CaixaBank's Board of Directors on all matters relating to technological innovation, cybersecurity and digital transformation, assisting it in monitoring and analysing trends and innovations in this area that may affect CaixaBank's strategy and business model in the medium and long term.

This Committee was created by resolution of the Board of Directors on 23 May 2019, and its composition and basic rules of operation and powers are set out in article 15.bis of the Regulations of the Board of Directors.

Notwithstanding the foregoing, and given the growing importance that this Committee has been acquiring within the Board and the advisory functions carried out by the same, in line with the increasing relevance of issues related to technology and cybersecurity, taking into account the growing importance of technological advances in all areas, especially in the area of financial digital innovation, as well as the new trends that are constantly emerging and with the aim of adapting to the evolution of customer expectations, it has been considered appropriate to strengthen the composition of the Committee and increase the maximum number of members of the Committee from six (6) to seven (7), in order to adequately address the workload and develop the functions envisaged. This amendment was incorporated into the Regulations of the Board of Directors (specifically, article 15 bis.1) by resolution of the Board adopted on 31 March 2023.

All amendments to the Board Regulations are notified to the CNMV and are made public and entered in the Companies Register, 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 article 22 of the Regulations of the Board, the board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests must be sent to the executive Chairman who will forward the matters to the appropriate parties and must notify the director, when applicable, of their duty of confidentiality.



➤ Proxy voting (C.1.24)

The Regulations of the Board establish that directors must attend Board meetings in person. 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 therein.

Non-executive directors may only delegate a proxy to a fellow non-executive director. Independent directors may only delegate a proxy 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 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, who is given, among others, power to stimulate debate and the active involvement of all directors, safeguarding their rights to 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 for the Chairman of the Board of Directors to have a casting vote.

At CaixaBank there is broad participation and debate at Board meetings and the main resolutions are adopted with the favourable vote 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 control of the company following a public takeover bid, and their effects. (C.1.38)

The figure of the Lead Independent Director, appointed from among the independent directors, was introduced in 2017. The current Lead Independent Director was appointed, following a favourable report from the Appointments and Sustainability Committee, by the Board of Directors on 22 December 2022. However, the appointment of Eduardo Javier Sanchiz as the new Lead Director of CaixaBank took effect from the last General Meeting held on 31 March 2023, on the occasion of the expiry of the term of office of John S. Reed, former Lead Independent Director, as he was not proposed for reappointment as a CaixaBank Director.



➤ **Relations with the market (C.1.30)**

With regard to its relationship with market agents, the Company acts on the principles of transparency and non-discrimination and according to the provisions of the Regulations of the Board of Directors which stipulate that the Board, through communications of material facts to the CNMV and the corporate website, shall inform the public immediately with regard to any relevant information. With regard to the Company's relationship with market agents, the Investor Relations department shall coordinate the Company's relationship 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 Coordinating 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 to do with 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**
-  → **In terms of rules and recommendations**

These principles are applicable to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and other stakeholders such as, inter alia, intermediary financial institutions, management companies and depositories of the Company's shares, financial analysts, regulatory and supervisory bodies, *proxy advisors*, information agencies, credit rating agencies, etc.

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 contained in CaixaBank's Code of Business Conduct and Ethics, and the Internal Code of Conduct on Matters Relating to the Stock Market of CaixaBank, S.A. and the Regulations 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 16 of the Regulations of the Board of Directors.

For the financial year 2023, the Board of Directors has decided to carry out the self-assessment of its performance internally, after having been assisted by an external expert in the previous financial year, thus complying with Recommendation 36 of the Code of Good Governance, which suggests the assistance of an external consultant every 3 years.

The evaluation was conducted in accordance with the provisions of article 529h of the Consolidated Text of the Corporate Enterprises 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 Code of Good Governance, 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 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 in order 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 2024 financial year".

Pursuant to the above, the Appointments and Sustainability Committee submitted, and the Board of Directors of CaixaBank approved, the assessment report of the Board of Directors for the financial year 2023.

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.

These questionnaires address:

- > The operation of the Board (preparation, dynamic and culture; evaluation of working tools; and evaluation of the Board's self-assessment process) and,
- > The composition and functioning of the committees; - The performance of the Chairman, CEO, Lead Independent Director and the Secretary.

Members of each committee were also sent a detailed self-assessment form on the functioning and operation of their respective committee.



The results and conclusions reached, including the recommendations, are contained in the document analysing the performance assessment of the CaixaBank Board and its committees for 2023, which was revised and approved by the Board of Directors. Broadly speaking, and on the basis of the responses received from directors following questionnaires as well as the activity reports drawn up by each of the commissions, the Board holds a positive view of the quality and efficiency of its operation and that of its committees for 2023, as well as of the performance of the functions of the Chairman, CEO, Lead

Independent Director and Secretary of the Board in the year. The structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, and also taking into account the individual suitability re-assessment 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 excellence in Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the Company's Strategic Plan. This is explained in more detail in the section "Advances in Corporate Governance in 2023".



➤ Committees of the Board (C.2.1)

Within the scope of its powers of self-organisation, the Board has a number of specialised committees, with supervisory and advisory powers, as well as an Executive Committee. There are no specific regulations for Board committees, and they are governed in accordance with the law, the By-laws and the Regulations of the Board, amendments to which during the year are noted in the section "The Administration – The Board of Directors – Operation of the Board of Directors – Regulations of the Board". 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.

The Board committees, in accordance with the provisions of the Regulations of the Board and applicable legislation, draw up an annual report on its activities, which includes the assessment of its performance during the year. The annual reports on the activity of the Committees are available on the Company's corporate website. (C.2.3)

> NUMBER OF FEMALE DIRECTORS WHO WERE MEMBERS OF BOARD COMMITTEES AT THE CLOSE OF THE LAST FOUR YEARS (C.2.2)➤

	Financial year 2023		Financial year 2022		Financial year 2021		Financial year 2020	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	2	40.00	3	50.00	3	50.00	2	50.00
Innovation, Technology and Digital Transformation Committee	3	42.86	3	60.00	3	60.00	2	50.00
Appointments and Sustainability Committee	1	20.00	1	20.00	0	0.00	1	33.33
Remuneration Committee	3	60.00	2	50.00	2	50.00	2	66.67
Risk Committee	2	40.00	2	33.33	2	33.33	3	60.00
Executive Committee	3	42.86	4	57.14	4	57.14	3	50.00



> PRESENCE OF BOARD MEMBERS IN THE DIFFERENT COMMITTEES

Member	Executive Committee	Appointments and Sustainability C.	Audit and Control C.	Remuneration C.	Risk C.	Innovation, Technology and Digital Transformation Committee
Jose Ignacio Goirigolzarri	Chairman					Chairman
Tomás Muniesa	Member				Member	
Gonzalo Gortázar	Member					Member
Eduardo Javier Sanchiz	Member	Member	Chairman			
Joaquín Ayuso				Member	Member	
Francisco Javier Campo		Member	Member			Member
Eva Castillo	Member			Chairwoman		Member
Fernando María Ulrich		Member			Member	
María Verónica Fisas					Member	
Cristina Garmendia			Member	Member		Member
Peter Löscher		Member				Member
María Amparo Moraleda	Member	Chairwoman				Member
Teresa Santero			Member			
José Serna			Member	Member		
Koro Usarraga	Member			Member	Chairwoman	



➤ Executive Committee

Article 39 of the By-laws and article 13 of the Regulations of the Board describe the organisation and operation of the Executive Committee.

Number of members

The Committee comprises seven members: two executive directors (José Ignacio Goirigolzarri and Gonzalo Gortázar), one proprietary director (Tomás Muniesa) and four independent directors (Eduardo Javier Sanchiz, Eva Castillo, María Amparo Moraleda and Koro Usarraga). In accordance with article 13 of the Regulations of the Board, the Chairman and Secretary of the Executive Committee will also be the Chairman and Secretary of the Board of Directors.

Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Tomás Muniesa	Member	Proprietary
Gonzalo Gortázar	Member	Executive
Eduardo Javier Sanchiz	Member	Independent
Eva Castillo	Member	Independent
María Amparo Moraleda	Member	Independent
Koro Usarraga	Member	Independent

The composition of this committee, which is made up of the Chairman and CEO, must have at least two non-executive directors, at least one of whom is independent.

The appointments of its members requires a vote in favour from at least two-thirds of the Board members.

Distribution of committee members by category (% of total committee members)

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14

Number of sessions (C.1.25)

In 2023 the Committee held 22 sessions, none of which were held exclusively by telematic means.

Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
José Ignacio Goirigolzarri	22/22	100
Tomás Muniesa	22/22	100
Gonzalo Gortázar	21/22	95.45
Eduardo Javier Sanchiz*	15/16	93.75
Eva Castillo	17/22	77.27
María Amparo Moraleda	21/22	95.45
Koro Usarraga	22/22	100

¹ This column only shows in-person and remote attendance by telematic 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.

* Nominate member of the Committee on 31/03/2023.

Note: María Verónica Fisas was a member of this Committee until 31/03/2023



Functioning

The Executive Committee has been delegated all the responsibilities and powers available to it both legally and under the Company's By-laws. For internal purposes, the Executive Committee is subject to the limitations set out in article 4 of the Regulations of the Board of Directors. The Board's permanent delegation of powers to this Committee will require a vote in favour from at least two-thirds of the Board members. (C.1.9)

The Committee will meet as often as it is convened by its Chairman or the person who is to replace him in his absence, and it is validly constituted when the majority of its members are in attendance. Its resolutions are carried by the majority of the members attending the meeting, and they are valid and binding with no need for subsequent ratification by the Board sitting in plenary, without prejudice to article 4.5 of the Regulations of the Board.

The Executive Committee reports to the Board on the main matters it addresses and the decisions it makes.

There is no express mention in the Company's By-laws that the Committee must prepare an activities report. However, in December 2023, the Executive Committee formulated its annual activity report, submitting it to the Board of Directors of CaixaBank, S.A. for approval, as well as an assessment of its performance in the corresponding financial year.

Activities during the year

During the financial year 2023, in compliance with its basic functions established in the Articles of Association and in the Regulations of the Board of Directors, the Committee dealt with a series of matters on a recurring basis and others on an ad hoc basis, for the purpose of adopting the relevant resolutions or for information purposes, in the latter case being deemed to have taken note of them.

The Committee carried out extensive monitoring of CaixaBank's results and activity throughout the 2023 financial year. In addition, the Committee was briefed on financial issues related to the budget, liquidity and funding, dividends and dividend policy, as well as on aspects related to the EBA stress test.

The Commission has also monitored product, service and other business aspects.

The Committee also monitored the evolution of non-performing loans by segment and the evolution of defaults, doubtful balances, as well as the situation of foreclosed assets. It has also authorised the sale of credit portfolios.

In addition, the Committee approved certain credit operations and submitted to the Board of Directors the approval of operations with certain characteristics; all of this is based on the competencies assigned to it.

It also entered into agreements relating to wholly owned subsidiaries, exercising its powers as sole shareholder, as well as agreements relating to branches and other entities.

Finally, the Committee was informed of other matters such as the monitoring of the Strategic Plan, the status of certain legal proceedings and relevant administrative proceedings of CaixaBank, on treasury share transactions already carried out, and took other resolutions related, among others, to the granting and revocation of powers of attorney, as well as decisions relating to the formalisation of financing and guarantee agreements with European institutions.



➤ Appointments and Sustainability Committee

The Appointments and Sustainability Committee, its organisation and tasks are basically regulated in Articles 40 of the Articles of Association and 15 of the Regulations of the Board of Directors and in applicable regulations.

Number of members

The Committee is made up of five non-executive directors. Four of its members (María Amparo Moraleda, Eduardo Javier Sanchiz, Francisco Javier Campo and Peter Löscher) are considered independent directors and one (Fernando María Ulrich) is considered an external director.

Composition

The Appointments and Sustainability Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. Members of the Appointments and Sustainability Committee are appointed by the Board at the proposal of the same, and the chair of the Committee will be appointed from among the independent directors who sit on the Committee.

Member	Position	Category
María Amparo Moraleda	Chairwoman	Independent
Eduardo Javier Sanchiz	Member	Independent
Francisco Javier Campo	Member	Independent
Fernando María Ulrich	Member	Other external
Peter Löscher	Member	Independent

Distribution of committee members by category (% of total committee members)

% of independent Directors	80.00
% of other external Directors	20.00

Number of sessions (C.1.25)

In 2023, the Commission met in 12 sessions, 11 held exclusively online and 1 in person.



Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023 (since taking office)
María Amparo Moraleda	11/12	91.66
Eduardo Javier Sanchiz	12/12	100
Francisco Javier Campo	10/12	83.33
Fernando María Ulrich	11/12	91.66
Peter Löscher*	6/7	85.71

¹ This column only shows in-person and remote attendance by telematic 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.

*Appointed member of the Committee on 31/03/2023 and accepted his appointment on 15 May 2023, after having received the communication from the European Central Bank on his suitability to hold the office of director.

Functioning

The Appointments and Sustainability Committee is self-governing and it may appoint a Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties 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 Coordinating 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. Propose 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 coordinating director and with the support of the Chairman of the Board, the succession of the latter and 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.
- > Report to the Board on gender diversity issues, and set a target for representation of the under-represented sex on the Board and develop 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 evaluate, 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 coordinating 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.
- > Periodically reviewing the Board selection and appointment policy in relation to senior executives and making recommendations.
- > Overseeing the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining 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.
- > Reporting on the sustainability reports made public by the Company, prior to being submitted to the Board of Directors, including the review of the non-financial information contained in the annual management report and the master plan for socially responsible banking, ensuring the

integrity of its content and compliance with applicable legislation and international benchmarks.

- > Supervising the Company's activities with regards to responsibility, and submit to the Board the corporate responsibility/sustainability policy for approval.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During the financial year 2023, in fulfilment of its basic functions as set out in the Articles of Association and the Regulations of the Board of Directors, the Committee discussed, scrutinised and took decisions or issued reports on the following matters: the size and composition of the Board, suitability assessments, appointments of Board and committee members and key personnel in the Company, verification of the character of directors, gender diversity, the policy for selecting directors, senior management and other key posts, policies on Sustainability/Corporate Social Responsibility, diversity and sustainability matters and corporate governance documentation to be submitted for 2023.

During the year, the Succession Plans for the Chairman, CEO, Lead Independent Director and other key positions on the Board, as well as for the members of the Management Committee, Risk Management Function and Compliance were reviewed and updated.

The Committee monitored climate and environmental risks, the commitments made in these areas, and interactions with supervisors. Likewise, the Committee supervised and controlled the sound operation of the Company's corporate governance system. To round off its activities for the year, the Committee focused its attention on the (individual and collective) self-assessment of the Board; the evaluation of the Board's structure, size and composition; the evaluation of the functioning of the Board and its Committees; the evaluation of the issue of gender diversity, as well as on analysing the monitoring of the recommendations in the Good Governance Code of Listed Companies and analysing a director training plan proposal.

Among other specific aspects of the year, the Committee analysed the proposed restructuring of the Management Committee, assessing that all candidates had sufficient knowledge and experience and met the necessary conditions of suitability for the performance of their duties, concluding that the Succession Plan had been taken into account and followed to a large extent.



➤ Risk Committee

Articles 40 and 14 of the Bylaws and Regulations of the Board of Directors describe the organisation and operation of the Risks Committee.

Number of members

The Committee is made up of five directors, all of whom are non-executive directors: Koro Usarraga, Joaquín Ayuso and María Verónica Fisas are independent directors, Tomás Muniesa is a proprietary director and Fernando María Ulrich is an external director.

Composition

Member	Position	Category
Koro Usarraga	Chairwoman	Independent
Tomás Muniesa	Member	Proprietary
Joaquín Ayuso	Member	Independent
Fernando María Ulrich	Member	Other external
María Verónica Fisas	Member	Independent

The Risk Committee comprises exclusively non-executive directors, all possessing the relevant knowledge, expertise and experience to fully understand and control the Company's risk strategy and appetite, in the number determined by the Board, between a minimum of 3 and a maximum of 6 members and with a majority of independent directors.

Distribution of committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

Number of sessions (C.1.25)

In 2023, the Committee held a total of 14 sessions. During the said year, no sessions were held exclusively by telematic means.



Average attendance at sessions

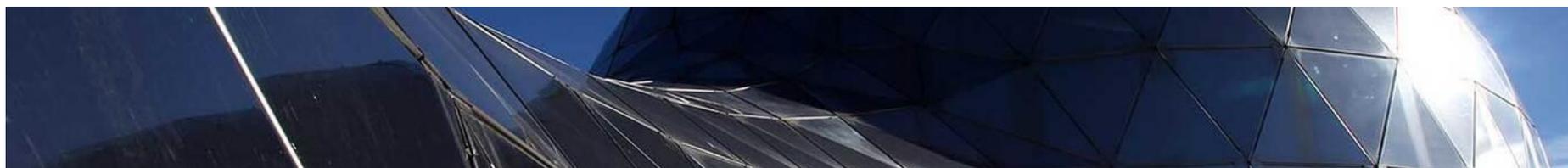
The attendance of members, in person or by proxy, at the Committee's meetings during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
Koro Usarraga	14/14	100
Tomás Muniesa	14/14	100
Joaquín Ayuso	14/14	100
Fernando María Ulrich	13/14	92.85
María Verónica Fisas	14/14	100

¹ This column only shows in-person and remote attendance by telematic 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: Eduardo Javier Sanchiz was a member of this Committee until 31/03/2023

Functioning

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee.



The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

The Company shall ensure that the Risk Committee is able to fully discharge its functions by having unhindered access to the information concerning the Company's risk position and, if necessary, specialist outside expertise, including external auditors and regulators. The Risk Committee may request the attendance of persons from within the organisation whose work is related to its functions, and it may obtain all necessary advice for it to form an opinion on the matters that fall within its remit.

The committee's Chairman reports to the Board on the activities and work performed by the committee, doing so at meetings specifically arranged for that purpose or at the immediately following meeting when the Chairman deems this necessary.

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 the Group's risk policy to the Board.
- > Ensuring that the pricing policy of the assets and liabilities offered to the clients fully consider 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.
- > Examining risk reporting and control processes, as well as its 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.
- > Report on new products and services or significant changes to existing ones.
- > Cooperating with the Remuneration Committee to establish sound 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 Regulations of the Board and other regulations applicable to the Company.

In December 2023, the Committee approved its annual activity report and the assessment of its operation for the corresponding year.

Activities during the year

During the 2023 financial year, in compliance with its basic functions established in the Articles of Association and in the Board of Directors' Regulations and within the risk management framework, the Committee reviewed and continuously monitored the strategic risk processes, consisting of the Risk Assessment, the Corporate Risk Catalogue and the Risk Appetite Framework (RAF). In addition, it received through the Risk Dashboard information with a holistic view of risks, as well as the general monitoring of financial and non-financial risks, economic capital, refinancings and write-offs, loan portfolios, top economic borrower groups, top doubtful groups and the update of IFRS9 provisioning parameters. It also received information on the credit risk models in place and on the non-financial risks specifically monitored by the committee.

The Committee proposed to the Board the approval of the Group's risk policies by monitoring the planning of the review, the status of general risk management policies and the annual approval of the CaixaBank Group's risk policies. In addition, a number of monographs have been presented with the aim of analysing various risks in detail.

It also supervised the CaixaBank Group's capital adequacy (ICAAP) and liquidity (ILAAP) processes, which are the sum of different integrated processes in risk and capital management, the ORSA of the subsidiary VidaCaixa, as well as the Recovery Plan.

The Committee monitored the compliance function through the Compliance Plan together with the Annual Compliance Report. It regularly followed the requirements of supervisors and regulators, as well as inspection and supervisory actions, and received recurrent information on the Anti-Money Laundering and Terrorist Funding and sanctions system, on market abuse, the consultation channel and the whistle-blowing channel, among others.



➤ Remuneration Committee

Articles 40 and 15 of the By-laws and Regulations of the Board and applicable legislation describe the organisation and operation of the Remuneration Committee.

Number of members

The Committee is composed of five members, four of whom (Eva Castillo, Joaquín Ayuso, Cristina Garmendia and Koro Usarraga) are considered independent directors and one (José Serna) is considered a proprietary director.

Composition

Member	Position	Category
Eva Castillo	Chairwoman	Independent
Joaquín Ayuso	Member	Independent
Cristina Garmendia	Member	Independent
José Serna	Member	Proprietary
Koro Usarraga	Member	Independent

The Remuneration Committee comprises a number of non-executive directors determined by the Board, with a minimum of 3 and a maximum of 5 members. A majority of its members must be independent directors. The Chair of the Committee is appointed from among the independent directors who sit on the Committee.

Distribution of committee members by category (% of total committee members)

% of proprietary Directors	20.00
% of independent Directors	80.00

Number of sessions (C.1.25)

In 2023, the Committee met in 12 sessions, 10 of which were held exclusively by telematic means except for 2 in-person sessions.

Average attendance at sessions

The attendance of members during 2023 was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
Eva Castillo*	7/7	100
Joaquín Ayuso	12/12	100
Cristina Garmendia	12/12	100
José Serna	12/12	100
Koro Usarraga**	7/7	100

¹ This column only shows in-person and remote attendance by telematic 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.

* Nominated member and chairwoman of the Committee on 31/03/2023.

** Nominated member of the Committee on 31/03/2023.

Functioning

The Remuneration Committee regulates its own functioning and it may appoint its Chair and a Secretary. If no Secretary is appointed, the Secretary of the Board or any of the Deputy Secretaries of the Board shall act as Committee Secretary.

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties include:

- > Drafting the resolutions related to remuneration and, particularly, reporting and proposing to the Board the remuneration policy for the directors and senior management, the system and amount of annual remuneration for directors and senior managers, 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.
- > Ensuring compliance with the remuneration policy for directors and senior managers, and reporting on the basic terms set out in the contracts of those individuals and the compliance thereof.
- > Reporting and preparing the general remuneration policy of the Company and in particular the policies relating to the categories of staff whose professional activities have a significant impact on the risk profile of the Company and those that are intended to prevent or manage conflicts of interest with the customers.
- > Analysing, formulating and periodically reviewing remuneration programmes, weighing 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 Annual General Meeting, as well as reporting to the Board on any remuneration-related proposals the Board may intend to lay before the General Shareholders' 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 the suggestions it receives from the Company's Chairman, Board members, executives, and shareholders.

The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

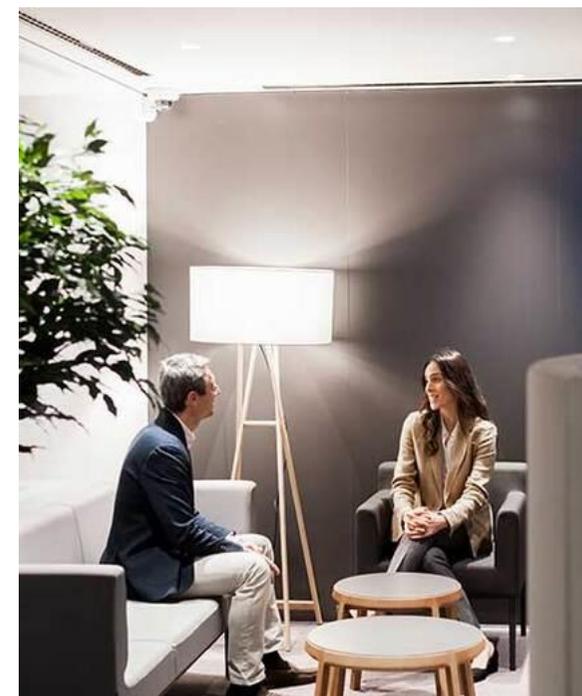
Activities during the year

During the financial year 2023, in compliance with its basic duties established in the Articles of Association and in the Board of Directors' Regulations, the Committee recurrently analysed matters such as annual remuneration, salary policy, remuneration systems and corporate governance. The Committee also discussed, scrutinised and took decisions or issued reports on the following matters, which fall within its core remit:

1. Remuneration of directors, senior management and key function holders. System and amount of annual remuneration.
2. General Remuneration Policy and the Remuneration Policy for the Identified Staff.
3. Analysing, drawing up and reviewing the remuneration programmes.

4. Proposals to the Board on Remuneration Reports and Policies to be submitted to the General Shareholders' Meeting. Reporting to the Board on proposals to the General Shareholders' Meeting.

Among other specific aspects of the year, the Committee analysed the remuneration conditions and contracts of new members of senior management, following the proposed restructuring of the Management Committee. In addition, the Committee was informed of the labour agreement signed at the beginning of the year with the workers' representatives, in which a wage compensation for inflation was set, explaining the general terms of the agreement and the negotiations.



➤ Innovation, Technology and Digital Transformation Committee

Article 15 bis of the Regulations of the Board and the applicable regulations describe the organisation and operation of the Innovation, Technology and Digital Transformation Committee.

Number of members

The Committee is composed of seven members, five of whom (Francisco Javier Campo, Eva Castillo, Cristina Garmendia, Peter Löscher and María Amparo Moraleda) are considered independent directors and two of whom (José Ignacio Goirigolzarri and Gonzalo Gortázar) are considered executive directors.

Composition

Member	Position	Category
José Ignacio Goirigolzarri	Chairman	Executive
Gonzalo Gortázar	Member	Executive
Francisco Javier Campo	Member	Independent
Eva Castillo	Member	Independent
Cristina Garmendia	Member	Independent
Peter Löscher	Member	Independent
María Amparo Moraleda	Member	Independent

The Innovation, Technology and Digital Transformation Committee will be formed of a minimum of 3 and a maximum of 7 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 Chairman of the Board also chairs the Innovation, Technology and Digital Transformation Committee.

Distribution of committee members by category (% of total committee members)

% of executive Directors	28.57
% of independent Directors	71.43

Number of sessions (C.1.25)

In 2023, the Committee held a total of 5 meetings.

Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during the year was as follows:

Member	No. of meetings in 2023 ¹	% Attendance 2023
José Ignacio Goirigolzarri	5/5	100
Gonzalo Gortázar	5/5	100
Francisco Javier Campo*	4/4	100
Eva Castillo	5/5	100
Cristina Garmendia	5/5	100
Peter Löscher**	3/3	100
María Amparo Moraleda	5/5	100

¹ This column only shows in-person and remote attendance by telematic 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.

* Nominated member of the Committee on 31/03/2023.

**Appointed member of the Committee on 31/03/2023 and accepted his appointment on 15 May 2023, after having received the communication from the European Central Bank on his suitability to hold the office of director.

Functioning

It meets as often as considered appropriate for the sound performance of its duties and the meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. The Committee must also meet when the Board or its Chair requests that a report be issued or a resolution carried.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

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, etc. 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 and the advances and main trends and initiatives relating to technological innovation while studying the 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 innovations on market structure, the provision of financial services and customer habits. Among other aspects, the Committee will analyse the potential disruption of new technologies, the possible regulatory implications of their development, the impact in terms of cybersecurity and matters relating to the protection of privacy and data usage.

- > Stimulating discussion and debating on the ethical and social implications deriving from the use of new technologies in the banking and insurance businesses.
- > Supporting, in the exercise of their advisory functions, the Risk Committee and the Board of Directors in relation to the supervision of technological risks and aspects relating to cybersecurity, when they deem it appropriate.

Activities during the year

During the 2023 financial year, in compliance with its basic duties set out in the Articles of Association and the Board of Directors' Regulations, the Committee monitored the 2023 Technology Plan and the 2023 Innovation Plan. In particular, the Commission was briefed on developments in Artificial Intelligence (AI), the European Central Bank's Digital Euro Project, the integration of new methodologies in credit risk modelling, and technological trends in the sector.

In addition, as a body promoting reflection and debate on the ethical and social implications of the application of new technologies in the banking and insurance business, the Commission reviewed progress made in the governance of the ethical use of data, control and transparency in the use of AI systems. In this line, the Commission was informed in detail of the actions implemented to adapt the PIAS methodologies applied to Artificial Intelligence tools to comply with the General Data Protection Regulation (GDPR).

Finally, the Committee assessed the general threat environment, the main trends in cybercrime, and the lines of work to continue strengthening CaixaBank's resilience and security controls. The Committee monitored CaixaBank's cybersecurity strategy and the action plans defined in accordance with supervisory expectations.



➤ Audit and Control Committee

Articles 40 and 14 of the By-laws and Regulations of the Board of Directors and applicable legislation describe the organisation and operation of the Audit and Control Committee.

Number of members

The Committee is composed of five members, elected and appointed on the basis of their knowledge, skills and experience in accounting, auditing, financial and non-financial risk management and such other areas as may be appropriate for the overall performance of its duties.

Composition

Member	Position	Category
Eduardo Javier Sanchiz	Chairman	Independent
Francisco Javier Campo	Member	Independent
Cristina Garmendia	Member	Independent
Teresa Santero	Member	Proprietary
José Serna	Member	Proprietary

The Audit and Control Committee comprises exclusively non-executive directors, in the number determined by the Board, between a minimum of 3 and a maximum of 7 members. The majority of the members of the Audit and Control Committee are independent directors.

The Committee will appoint a Chairman from among the independent directors. The Chairman must be replaced every 4 years and may be re-elected once a period of 1 year from his/her departure has transpired.

The Chairman of the Committee acts as a spokesperson at meetings of the Board, and, as the case may be, at the Company's AGM. It may also appoint a Secretary and may appoint a Deputy Secretary. If no such appointments are made, the Secretary to the Board will assume these roles.

The Board will ensure that members of the Committee, particularly its Chairperson, have sufficient knowledge and experience in accounting, auditing or risk management, and in any other areas required for the Committee to fulfil all its duties.

Distribution of committee members by category

(% of total committee members)

% of proprietary Directors	40.00
% of independent Directors	60.00

Number of sessions (C.1.25)

In 2023, the Committee held a total of 14 sessions. During the said year, no sessions were held exclusively by telematic means.

Average attendance at sessions

The attendance of members during 2023 was as follows:

Member	No. of meetings in 2023	% Attendance 2023
Eduardo Javier Sanchiz	13/14	93
Francisco Javier Campo	13/14	93
Cristina Garmendia	14/14	100
Teresa Santero	14/14	100
José Serna	14/14	100

(1) This column only shows in-person and remote attendance by telematic 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.

Functioning

The Committee meets quarterly, as a general rule, but also whenever considered appropriate for the sound performance of its duties. The meetings are convened by the Chair of the Committee, either on his/her own initiative, or when requested by 2 members of the Committee. In order to carry out its duties, the Committee must have adequate, relevant, relevant and sufficient access to any information or documentation held by the Company, and it may request: (i) the attendance and collaboration of the members of the Company's management team or personnel; (ii) The attendance of the Company's auditors to deal with specific points of the agenda for which they have been convened; and (iii) advice from external experts when it deems it necessary. The Committee has set up an effective communication channel with its spokespersons, which will normally be the Committee Chair with the Company management and, in particular, the finance department; the head of internal audits; and the main auditor responsible for account auditing.

The Committee is validly constituted when a majority of its members are in attendance, and its resolutions are carried by the majority of attending members.

Its duties include:

- > Reporting to the AGM about matters raised that are within the Committee's remit, particularly 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 elaborating and presenting mandatory financial and non-financial information regarding the Company and, where relevant, the Group, reviewing the accounts, compliance with regulatory requirements in this area, the adequate definition of the consolidation perimeter, and the correct application of generally accepted accounting criteria.
- > Ensuring that the Board submits the annual Financial Statements and the management report to the AGM, without qualified opinions or reservations in the audit report and, if there are reservations, ensuring that the Committee's Chair and the auditors clearly explain the content and scope of those qualified opinions or reservations to shareholders.
- > Reporting to the Board, in advance, on the financial information and related non-financial information that the Company must periodically disclose to the markets and its supervisory bodies.
- > Overseeing the effectiveness of internal control systems, and discuss with the auditor any significant weaknesses identified in the internal control system during the audit, all without compromising its independence. For such purposes, and if appropriate, it may submit recommendations or proposals to the Board and set a deadline for follow-up.
- > Overseeing the effectiveness of the internal audit.
- > Establishing and overseeing a mechanism enabling the Company's employees, or those of the group to which it belongs, to confidentially (and anonymously, if deemed appropriate) notify of any potentially significant irregularities they may observe within the Company, particularly those of a financial and accounting nature, receiving periodical reporting on its functioning and being able to propose the relevant measures for improvement and reduction of the risk of irregularities in the future.
- > Monitoring the effectiveness of risk management and control systems, in coordination with the Risk Committee, where necessary.
- > Establishing appropriate relationships with the external auditor and evaluating and monitoring these relationships.
- > Monitoring compliance with regulations with respect to Related-Party Transactions and, previously, informing the Board of Directors on such transactions.



The Committee draws up an annual report on its operation, highlighting the main incidents occurring, if any, in relation to its duties. This report will serve as a basis, among others, and if applicable, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During the 2023 financial year, the Committee, in compliance with its basic functions established in the Articles of Association and in the Regulations of the Board of Directors, supervised the processes of preparation and presentation of the mandatory financial and non-financial information prior to its formulation by the Board of Directors. It also reviewed and approved the accounting principles, measurement bases, judgements, estimates and practices applied by CaixaBank and supervised their compliance with accounting regulations and the criteria established by the competent regulators and supervisors.

The Audit Committee supervised the effectiveness of the Company's internal control and risk management systems, in coordination with the Risk Committee.

The Committee supervised the activities of the company's Regulatory Compliance area, and in particular the implementation of the Internal Reporting System in the company as a consequence of Law 2/2023 of 20 February, regulating the protection of persons who report regulatory infringements and the fight against corruption.

The Committee also supervised the activities of the Internal Audit function, in particular the monitoring of the Internal Audit Annual Plan 2023, the reviews carried out during the year, the degree of achievement of challenges in the area, the monitoring of its Strategic Plan for 2022-2024, and the declaration of its independence, among other activities. It also maintained a fluid and constant relationship with the external auditor and, among other activities, adequately verified its independence, the follow-up of the annual plan, and the carrying out of the audit work.

During the 2023 financial year, the Committee analysed and reported on related-party transactions carried out by the Company, in compliance with article 529 vices et seq. of the Capital Companies Act, in addition to verifying compliance with the legally established requirements for this type of transaction delegated by the Board of Directors.

➤ Further details on the activities relating to certain matters within the Committee's remit are given below:

a) Oversight of financial information (C.1.28)

The powers delegated to the Board specifically include the duty of overseeing the dissemination of information and communications relating to the Company. Therefore, the Board is responsible for managing and overseeing, at the highest level, the information distributed to shareholders, institutional investors and the markets in general. Consequently, the Board 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.

The Audit and Control Committee, as a specialised committee of the Board, is responsible for ensuring that the financial information is drawn up correctly. This is a matter to which it dedicates particular attention, alongside the non-financial information. Among other things, its duties involve preventing qualified opinions and reservations in external audit reports.

The people responsible for these matters attended almost all of the meetings held in 2023, enabling the Committee to become suitably familiar with the process of drawing up and presenting the mandatory financial information of the Company and the Group, particularly regarding the following points: (i) compliance with regulatory requirements; (ii) definition of consolidation perimeter; and (iii) application of the accounting principles, in particular with regard to the assessment criteria and the judgments and estimates.

Ordinarily, the Committee meets on a quarterly basis in order 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. In such cases, the internal auditor will be present and, if any report is to be issued, the external auditor will be present. At least one meeting a year with the external auditor will take place without the presence of the management team, so that they can discuss specific issues that arise from the reviews conducted. Similarly, during fiscal year 2023, the external auditor held a meeting with the full Board of Directors to report on the work carried out and on the evolution of the Company's situation with regard to its accounts and risks.

The annual individual and consolidated financial statements submitted to the Board for preparation are not previously certified. The above notwithstanding, we note that as part of the ICFR System, the financial statements for the year ended 31 December 2023, which form part of the annual financial statements, are to be certified by the Company's Head of Internal Control and Validation. (C.1.27)

b) Monitoring the independence of the external auditor

In order to ensure compliance with applicable regulations, particularly with regard to the status of the Company as a Public-Interest Entity, and the independence of the audits, the Company has a Policy on Relations with the External Auditor (updated in 2023) which sets out the principles that should govern the selection, hiring, appointment, re-election and removal of the auditor, as well as the framework for relations.

The external auditor will be appointed for an initial period of three years. The External Auditor Relations Policy provides that, once this initial period has elapsed, Auditors may be proposed for re-election for annual periods up to a maximum term of ten years, the reference year for re-election being the calendar year following the calendar year in which the Meeting at which the re-election is agreed upon is held. At the end of the maximum term of ten years, re-election shall only be possible, exceptionally, in the cases provided for in the regulations.

As an additional mechanism to ensure the auditor's independence, the Articles of Association state that the General Shareholders' Meeting may not revoke the auditors until the period for which they were appointed has ended, unless it finds just cause for doing so. (C.1.30)

The Audit and Control Committee is responsible for establishing relationships with the auditor in order to receive information on any matters which may jeopardise its independence, and on any other matters relating to the process of auditing the accounts. In all events, on an annual basis, the Committee must receive from the external auditor a declaration of its independence with regard to the Group, in addition to information on any non-audit services rendered to the Group by the external auditor or persons or entities related to it. Subsequently, prior to the disclosure of the audit report, the Committee will issue a report containing an opinion on the independence of the auditor. This report will include an assessment of such non-audit services that may have been rendered, considered individually and as a whole, and related to the degree of independence or the applicable audit regulations. (C.1.30)

6	6	25%	25%
→ Individual	→ Consolidated	→ Individual	→ Consolidated
→ Number of consecutive years PWC has been CaixaBank's statutory auditor (C.1.34)		→ % of years audited by PWC out of total years audited (C.1.34)	

↗ The audit firm carries out other non-audit work for the Company and/or its group:

(C.1.32)	CaixaBank	Subsidiaries	Total group
Amount of non-audit work (€m)	1,316	222	1,538
% Amount of non-audit work / Amount of audit work	45%	6%	24%

Note: The ratio indicated (24%) has been determined for the purpose of preparing the Annual Corporate Governance Report on the basis of the audit fees for the financial year 2023. For its part, 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 Article 4 (2) thereof, estimated on the basis of the average audit fees for the previous 3 financial years, amounts to 27% (see Note 37 to the consolidated financial statements).



Within the framework of the Policy on the Relationship with the External Auditor, and taking into consideration the Technical Guide on Audit Committees at Public-Interest Entities by the CNMV, the Audit and Control Committee issues an annual assessment of the quality and independence of the auditor, coordinated by the Director of Accounting, Management Oversight and Capital, with regard to the external audit process. This assessment covers: (i) compliance with requisites in terms of independence, objectivity, professional capacity and quality; and (ii) the suitability of audit fees for the assignment. On this basis, the Committee has proposed to the Board, and the Board has proposed 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 2024. (C.1.31)

The auditor's report on the financial statements for the preceding year does not contain a qualified opinion or any reservation. (C.1.33)

c) Monitoring of party-related transactions (D.1)

Unless by law it falls under the purview of the General Shareholders' Meeting, the Board is empowered to approve, subject to a report from the Audit and Control Committee, all transactions that the Company, or companies in its Group, undertake with: (i) Directors; (ii) shareholders who own 10% or more of the voting rights, or represented on the Board; or (iii) with any other person who must be regarded as a related party under International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002.

For these purposes, those transactions not classified as such in accordance with the law shall not be regarded as related-party transactions, and in particular: (i) transactions carried out between the Company and its directly or indirectly wholly owned subsidiaries; (ii) transactions carried out between the Company and its subsidiaries or investees, provided that no other party related to the Company has a stake in these subsidiaries or investees; (iii) the signing between the Company and any executive director or senior manager of a contract that regulates the terms and conditions of the executive duties that said director/manager is to perform, including the determination of the specific amounts or remuneration to be paid pursuant to said contract, which must be approved in accordance with the provisions herein; (iv) operations carried out on the basis of measures designed to safeguard the stability of the Company and undertaken by the competent authority responsible for its prudential supervision.

In operations that must be approved by the Board of Directors, the Board Members of the Company affected by the Related-Party Transaction, or who represent or are related to the shareholders affected by the Related-Party Transaction, must abstain from participating in the deliberation and voting on the agreement in question, under the terms provided by law.

In accordance with current regulations, the Board of Directors has currently delegated the approval of the following Related-Party Transactions:

- a. Transactions between companies that are part of the Group that are carried out over the course of normal operations and on an arm's-length basis;
- b. Transactions entered into under contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at prices or rates established generally by the party acting as supplier of the goods or services in question, and whose amount does not exceed 0.5 per cent 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 Board of Directors of the Company, which do not individually exceed the amount of 5,000,000, nor, taken together with all other transactions with the same counterparty in the last twelve months, 0.35% of the Company's net turnover.

A report from the Audit and Control Committee will not be required to approve these transactions, although the Board of Directors shall establish an internal procedure for regular reporting and control, with the involvement of the Audit and Control Committee. CaixaBank has a Protocol on Related-Party Transactions (latest version December 2022) detailing the internal procedure which provides, among other matters, for half-yearly reporting to the Audit and Control Committee of related-party transactions whose approval has been delegated by the Board.

The granting by the Company of lines of credit, loans and other means of financing and guarantees to Directors, or to persons associated with them, shall comply with the regulations of the Board of Directors and with the regulations governing the organisation and discipline of credit institutions and the with supervisory body's guidelines in this matter.

The Company shall publicly announce, no later than the day of their execution, the Related-Party Transactions that the Company or the companies of its Group enter into and whose amount reaches or exceeds 5% of the total asset items, or 2.5% of the annual turnover, under the terms established by law. It shall also report the Related-Party Transactions in the half-yearly financial report, the annual corporate governance report and the consolidated annual accounts in the cases and within the scope provided for by law.

The Company is not aware of any relationship, whether of a commercial, contractual or family nature, among significant shareholders. Potential relations of a commercial or contractual nature with CaixaBank notwithstanding, within the ordinary

course of business and on an arm's-length basis. With the aim of regulating the relationship between the "la Caixa" Banking Foundation and CaixaBank and their respective groups and thus avoiding conflicts of interests, the Internal Relations Protocol (amended in October 2021) was signed. The main purpose of this protocol is: (i) to manage related-party transactions; (ii) to establish mechanisms to avoid the emergence of conflicts of interest; (iii) to govern the pre-emptive right over Monte de Piedad; (iv) collaboration on CSR and sustainability matters; and (v) to regulate the flow of information for compliance with the periodic reporting obligations. This Protocol is available on the corporate website and its compliance is monitored on an annual basis by the Committee.

Notwithstanding the above, the Internal Relations Protocol also sets out the general rules for performing transactions or providing services at arm's length, and identifies the services that companies in the FBLC Group provide or may provide to companies in CaixaBank Group and, likewise, those that companies in CaixaBank Group provide or may provide to companies in the FBLC Group. The Protocol establishes the circumstances and terms for approving transactions. In general the Board of Directors is the competent body for approving these transactions. In certain cases stipulated in Clause 3.4 of the Protocol, certain transactions will be subject to approval from the CaixaBank Board of Directors, which must have a report issued in advance by the Auditing Committee, whereby the same applies for all other signatories of the Protocol. [\(A.5+D.6\)](#)

Articles 29 and 30 of the Regulations of the Board regulate the non-compete obligation of Board members and applicable conflicts of interest, respectively: (D.6)

Directors will only be exempt from the non-compete obligation if it does not entail non-recoverable damage to the Company. Any director who has been granted such a non-compete waiver must abide by the terms contained in the waiver resolution and must invariably abstain from taking part in discussions and votes in which they have a conflict of interest.

Directors (directly or indirectly) have the general obligation to avoid situations that could involve a conflict of interest for the Group and, where there is a conflict, they have the duty to report the matter to the Board for disclosure in the financial statements.

Furthermore, key personnel are subject to certain obligations with regard to direct or indirect conflicts of interest under the Internal Code of Conduct in Securities Markets, including the obligation to act with freedom of judgement and loyalty to CaixaBank, its shareholders and its customers, to abstain from intervening in or influencing decisions that may

affect people or companies with which there are conflicts of interest, and to inform Regulatory Compliance of such incidents.

Except for what may appear in Note 43 of the consolidated financial statements, during the year 2023 there was no knowledge of the existence of significant transactions due to their amount or relevant due to their subject matter, carried out between the Group and its related parties. (D.2, D.3, D.4, D.5)



Senior Management

The CEO, the Management Committee and the main committees of the Company are responsible for the daily management, implementation and development of the decisions made by the Governing Bodies,

➤ Management Committee (C.1.14)



The Management Committee meets on a weekly basis to make decisions related to the Strategic Plan, Annual Operating Plan, and other areas that affect organisational life at CaixaBank.

It also approves structural changes, appointments, expense lines and business strategies.

3 → Presence of women in Senior Management at 31.12.23 (former CEO)

20% of total

0.010 % → Senior management's share in the company's capital at 31.12.23 (former CEO)

0.016 % → The total amount of shares generated by incentive plans that are pending delivery account for 0.016% of the total share capital



IÑAKI BADIOLA

Corporate & Investment Banking Director

Education

He holds a degree in Economics and Business Science from the Complutense University in Madrid and a master's in Business Administration from the IE.

Career

With a career spanning over 20 years in the world of finance, he has held a number of roles in various companies across different sectors: technology (EDS); distribution (ALCAMPO); public administration (GISA); transport (IFERCAT); and real estate (Harmonia).

He was Executive Director of CIB and Corporate Director of Structured Finance and Institutional Banking.

LUIS JAVIER BLAS

Chief Operating Officer

Education

He holds a degree in Law from Universidad de Alcalá. AMP (Advanced Management Program) by ESE Business School (Universidad de los Andes - Chile), as well as other corporate management development programmes by IESE and INSEAD.

Career

Prior to joining CaixaBank, he spent 20 years in the BBVA Group. He also previously worked at the Accenture Group, Abbey National Bank Spain and Banco Central Hispano, at the start of his career

Other positions currently held

Currently, he is a Director of Caixabank Tech, S.L.U. and Director of SegurCaixa Adeslas, S.A. de Seguros y Reaseguros.

MATTHIAS BULACH

Head of Accounting Mgmt and Capital

Education

He holds a degree in Economics from the University of Sankt Gallen and CEMS Management Master's degree from the Community of European Management Schools.

Career

He joined "la Caixa" in 2006 as Head of the Economic Analysis Office, working on strategic planning, analysis of the banking and regulatory system and support to the Chairman's Office in restructuring the financial sector. Before his appointment as Executive Director in 2016, he was Corporate Manager of Planning and Capital. He was previously Senior Associate at McKinsey & Company, specialising in the financial sector and international projects.

He has been a Member of the Supervisory Board of Erste Group Bank AG and a member of its Audit Committee. He has also been a Director of CaixaBank Asset Management SGIIC S.A. and Chairman of its Audit and Control Committee.

Other positions currently held

Director of CaixaBank Payments & Consumer and Buildingcenter S.A.



ÓSCAR CALDERÓN

General Secretary and Secretary to the Board of Directors

Education

He holds a degree in Law from the University of Barcelona and he is a State Lawyer.

Career

He has served as State Lawyer in Catalonia (1999-2003). Lawyer to the General Secretary's Office of "la Caixa" Caja de Ahorros y Pensiones de Barcelona (2004) and Deputy Secretary to the Board of Directors of Inmobiliaria Colonial, S.A. (2005-2006), in addition to Secretary of the Board of Banco de Valencia (from March to July 2013) and Deputy Secretary of the Board of Directors of "la Caixa" Caja de Ahorros y Pensiones de Barcelona until June 2014. He was also a Trustee and Deputy Secretary of "la Caixa" Foundation until its dissolution in 2014, as well as Secretary to the Board of Trustees of "la Caixa" Banking Foundation until October 2017.

Other positions currently held

Trustee and Secretary to the Board of Trustees of Fundación del Museo de Arte Contemporáneo de Barcelona (MACBA). He is also Secretary of the Foundation of Applied Economics (FEDEA) of the Board of Trustees of the CaixaBank Dualiza Foundation.

MANUEL GALARZA

Head of Control, Compliance and Public Affairs

Education

He holds a degree in Economics and Business Science from the University of Valencia. Extraordinary award for the bachelor's degree. Senior Executive Programme from ESADE. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).

Career

Since January 2011, he has held various senior positions at Bankia and was a member of Bankia's Management Committee from January 2019 until joining CaixaBank.

He has been a director of listed and unlisted companies, including Iberia, Realia, Metrovacesa, NH, Deoleo, Globalvía and Caser.

DAVID LÓPEZ

Chief Human Resources

Education

He holds a degree in Economics and Business Science from the University of Las Palmas de Gran Canaria. He has worked in both local and multinational companies, and his time at Arthur Andersen is particularly noteworthy.

Career

In 2001, he joined Caja de Canarias as Director of Human Resources and Systems. The following year, he was appointed Deputy Director General and Commercial Director of Caja Insular de Ahorros de Canarias. In 2011, once Bankia had absorbed Caja Insular, he was appointed as Deputy Commercial Manager and, subsequently, Commercial Director for the Canary Islands. Between 2012 and 2015, he was Territorial Director of the Canary Islands, and in July 2015 he became Territorial Director of southwest Madrid.

In January 2019, he was appointed Deputy Managing Director for People and Culture at Bankia, as well as a member of its Management Committee.

On 30 March 2021, he was appointed Chief Human Resources at CaixaBank.

Other positions currently held

Since March 2019, he has been Chairman of CECA's Labour Relations Committee.

MARÍA LUISA MARTÍNEZ

Head of Communications and Institutional Relations

Education

She holds a degree in Modern History from the University of Barcelona and in Information Sciences from the Barcelona Autonomous University. She completed the PADE programme at IESE Business School.

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 Director of Communications, Institutional Relations, Brand and CSR at CaixaBank, and since 2016 she has been the Executive Director (as well as member of the Steering Committee since May 2016) in charge of these areas. In April 2021 she was appointed Director of Communications and Institutional Relations.

Until May 2022, she has been Chairwoman of Autocontrol (a reference body in the self-regulation of the advertising industry in Spain).

Other positions currently held

Chairwoman of Dircom Cataluña, Member of Dircom Nacional, Vice-President of Corporate Excellence and Member of the Board of Directors of Foment del Treball.

JAUME MASANA

Business Director

Education

He holds a degree in Business Administration and a Master's in Business Administration from ESADE, and a CEMS, Community of European Management Schools Master's from the Università Commerciale Luigi Bocconi (Milan, Italy). He also completed the International Management Programme at Stern - New York University (Graduate School of Business Administration).

Career

Before joining CaixaBank, he developed his career at Catalunya Caixa (2010-2013), Caixa Catalunya (2008-2010) and Caixa Manresa (1996-2008).

He has also worked in private equity at Granville Holdings PLC and in treasury at JP Morgan. He has taught international finance and investment banking at ESADE Business School in Barcelona.

Joined CaixaBank in 2013 and was Territorial Director for 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 Director and Chairman of Imaginersgen, S.A.

JORDI MONDÉJAR

Head of Risk

Education

He holds a degree in Economics and Business Management from the University of Barcelona. He is a qualified chartered accountant (Registro Oficial de Auditores de Cuentas).

Career

He worked at Arthur Andersen from 1991 to 2000 in the field of accounts auditing for financial and regulated institutions.

He joined "la Caixa" in 2000 and was Executive Director of Intervention, Management Control and Capital before his appointment as Head of Risk in 2016.

Other positions currently held

Non-Executive Chairman of Buildingcenter, S.A.



JORDI NICOLAU

Head of Payments and Consumer

Education

Graduate in Economics and Business Administration from the University of Barcelona and Master in Business Administration (MBA) from the Universitat Pompeu Fabra. He has also completed the Management Development Programme (PDD) at IESE, the ESADE "Leadership and Commitment" postgraduate course, the Advanced Studies Diploma (DEA) Third Degree at the University of Girona, and the "Leadership Excellence through Awareness and Practice Programme" (LEAP) at INSEAD.

Career

He joined CaixaBank in 1995, occupying different positions in the commercial network. Subsequently he was also Deputy Director and Executive Director of the Catalonia Territory, Director of the Barcelona Territory, and Director of Retail-Customer Experience & Day to Day.

Other positions currently held

CEO of CaixaBank Payments & Consumer.

Mr. Nicolau is also a Director at several entities of the CaixaBank Group: CaixaBank Tech, ImaginersGen and CaixaBank Facilities Management. He is also Chairman of the Board of Telefónica Consumer Finance, Chairman of Telefónica Renting, and Director of Comercia Global Payments.

JAVIER PANO

Chief Financial Officer

Education

He holds a degree in Business Science and an MBA from ESADE Business School.

Career

Since July 2014, he has been CFO of CaixaBank, heading the Markets, ALM and Investor Relations areas, Chairman of the ALCO Committee and responsible for managing liquidity and wholesale funding, having previously held positions of responsibility in the Capital Markets area.

Before joining "la Caixa" in 1993, he held senior positions at various companies.

Other positions currently held

Member of the Board of Directors and member of the Risk Committee, Nomination, Evaluation and Remuneration Committee of BPI, S.A., and Non-Executive Deputy Chairman of the Board of Directors and Member of the Nomination Committee of Cecabank, S.A.

MARISA RETAMOSA

Head of Internal Audit

Education

She holds a degree in Computer Science from the Polytechnic University of Catalonia. CISA (Certified Information System Auditor) and CISM (Certified Information Security Manager) certification accredited by ISACA.

Career

She has been Corporate Manager of Security and Resources Governance, and previously served as Head of Security and Service Control in IT Services. She also served as Head of Operations Audit.

Joined "la Caixa" in 2000. She previously worked in Arthur Andersen (1995-2000), working in roles relating to system and process audits and risk advisory.



EUGENIO SOLLA

Chief Sustainability Officer

Education

Graduate in Business Administration and Management from the University College of Financial Studies (CUNEF), master's degree in Credit Institution management at UNED and Executive MBA at IESE.

Career

In 2004, he joined Caja de Ahorros de Ávila until 2009, when he became Integration Coordinator at Bankia. In 2011, he joined Bankia's Chairman's Office as Director of Strategic Coordination and Market Analysis, and a year later became Director of the Office. Between 2013 and 2015, he was appointed Corporate Director of marketing of the company and, in July 2015, Corporate Director of the Madrid North Territorial Unit.

He was Deputy General Manager of Retail Banking and member of the Management Committee of Bankia from January 2019 until he joined CaixaBank.

Other positions currently held

He is currently Vice-Chairman of the CaixaBank Dualiza Foundation and, since January 2023, Trustee of the Seres, Society and Responsible Business Foundation.

JAVIER VALLE

Head of Insurance

Education

He holds a degree in Business Science and a master's in Business Administration from the ESADE Business School. Community of European Management School (CEMS) at HEC Paris.

Career

He has developed his professional career as General Manager at Bansabadell Vida, Bansabadell Seguros Generales, and Bansabadell Pensiones, and has also been CEO of Zurich Vida. He was CFO of the Zurich Group Spain and Director of Investments for Spain and Latin America.

Other positions currently held

He is a Director and CEO of VidaCaixa. He is vice-Chairman and member of the Executive Committee and Board of Directors of Unespa, as well as Director of ICEA.

He is also a Director of CaixaBank Tech and a Member of the Board of Directors of Esade Alumni.

He is also Vice-President of the Conference of European Bancassurers.

Member of the Insurance Advisory Board of the Directorate General of Insurance and Pension Funds.

MARIONA VICENS

Head of Digital Transformation and Advanced Analytics

Education

She graduated as a Mechanical Engineer from Catalunya Polytechnic University and has an MBA from the Kellogg School of Management, Northwestern University.

Career

She started her career at McKinsey & Co as a Senior Associate, working in the financial and pharmaceutical sectors.

Before joining CaixaBank, she developed his career in the areas of Strategy and Business Development at Novartis, with international experience in China and Switzerland.

She joined CaixaBank in 2012 as Director of Innovation, and since 2018 she has been Director of Innovation and Digital Transformation.

Other positions currently held

Director of CaixaBank Tech, S.L.U., Imaginersgen, S.A. and CaixaBank Payments & Consumer, E.F.C. E.P., S.A.

She is also the Chairwoman of CaixaBank Advanced Business Analytics, S.A.U.

Other Committees

The following is a description of the main committees:

Alco Committee (assets and liabilities)

This committee is responsible for the management, monitoring and control of structural liquidity, interest rate and exchange rate risks relating to CaixaBank's balance sheet.

It is responsible for optimising the financial structure of the CaixaBank Group's balance sheet and making it more profitable, including the net interest margin and the windfall profits in the Profit from Financing Operations; determining transfer rates with the various lines of business (IGC/MIS); monitoring prices, terms and volumes of the activities that generate assets and liabilities; and managing wholesale financing.

All of this, under the policies of the risk appetite framework and the risk limits approved by the Board.

Periodicity: Monthly.

Dependency: Management Committee. It reports to the Global Risk Committee.

Risks managed: Liquidity and Financing. Market. Interest rate risk in the banking book.

Regulation Committee

This committee is the decision-making body for all aspects related to financial regulation. Its functions include spearheading the activity to represent the Bank's interests, as well as the systematisation of

regulatory activities, periodically assessing the initiatives carried out in this field.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Conduct and compliance.

Information Governance and Data Quality Committee.

It oversees the coherence, consistency and quality of the information reported to the regulator and to the Group's management, providing a comprehensive view at all times.

Periodicity: Bimonthly.

Dependency: Management Committee.

Risks managed: Technological.

Global Risk Committee

It is responsible for the global management, control and monitoring of credit, market, operational, concentration, reputational, legal, regulatory compliance and any other risk included in the CaixaBank Group's Corporate Risk Catalogue, as well as the implications for liquidity, solvency and the consumption of regulatory and economic capital.

Periodicity: Monthly.

Dependency: Risk Committee.

Risks managed: All those in the Group's Corporate Risk Catalogue.

Corporate Criminal Management Committee

This Committee is responsible for managing any observations or reports made through any channel regarding the prevention of and response to criminal conduct. The main functions are: prevention, detection, response, report and monitoring of the model.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Conduct and compliance.

Permanent Lending Committee

It is responsible for officially approving loan, credit and guarantee operations, as well as investment operations in general that are specific to the Bank's corporate objective, and its approval level is defined in the Bank's internal regulations.

Periodicity: Weekly.

Dependency: Board of Directors.

Risks managed: Credit.

Transparency Committee

Its function is to ensure that all aspects that have or may have an impact on the marketing of products and services are covered in order to ensure the appropriate protection of customers, through transparency and the understanding thereof by the customers, especially retailers and consumers, and the suitability to their needs.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Conduct and compliance. Reputational.

Diversity committee

Its mission is the creation, promotion, monitoring and presentation of actions to the corresponding bodies to increase diversity with a focus on the representation of women in management positions and to avoid the loss of talent, as well as in the other areas of diversity that are a priority for the Bank such as functional, generational and cultural diversity.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Reputational.

Recovery and Resolution Plan Committee

Periodically develop a recovery package to enable the entity to recover in a situation of financial stress. Along with additional information, it will ensure compliance with the ECB's requirements on the drafting of the Recovery Plan. On the other hand, the RRPC will ensure compliance with the recommendations of the SRB, and to ensure a level of resolvability with the expectations of the SRB.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Business returns. Own funds: Solvency. Liquidity and Financing. Legal and regulatory. Reputational.

Privacy Committee

It acts as the senior and decision-making body for all aspects relating to privacy and personal data protection within CaixaBank Group.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Legal and regulatory. Conduct and compliance.

Efficiency committee

The mission of this committee is to improve the organisation's efficiency, and it is responsible for proposing and agreeing with the Divisions and Subsidiaries the proposed annual cost and investment budgets to be presented to the Management Committee for approval.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Business returns. Own funds: Solvency.

Sustainability Committee

It is responsible for approving CaixaBank's strategy and practices and overseeing them, as well as propose and presenting (for their approval by the corresponding Governing Bodies) general policies for managing corporate responsibility and reputation.

Its mission is to help CaixaBank to be recognised for its excellent sustainability management, strengthening the Bank's position through its socially responsible banking model.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Sustainability.

Reputational risk committee

It is responsible for coordinating, approving, managing and promoting the CaixaBank Group's initiatives and strategies in the area of reputation and reputational risk, and to track its management, as established by the Board of Directors in the Risk Appetite Framework (RAF). Its mission is to help CaixaBank be recognised for its excellent reputation, as well as to prevent and mitigate any reputational risk resulting from its activity.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Reputational.

Information Security Committee

It is the highest executive and decision-making body for all aspects related to Information Security at a corporate level.

Its purpose is to ensure the security of information in CaixaBank Group by applying the Corporate Information Security Policy and the mitigation of any identified risks or weaknesses.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Conduct and Compliance and Technology.

Internal Code of Conduct Regulations Committee (ICCR)

It is responsible for adapting the actions of CaixaBank, its boards of directors, employees and representative to the standards of conduct that, in their activities related to the Securities Markets, they must respect and are contained in the Law on Securities Market and its implementing regulations.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Conduct and compliance.

Global Recovery and Default Committee

It is responsible for reviewing and monitoring aspects related to non-performing and foreclosed assets. It proposes policies to mitigate and manage NPAs and recover impaired assets and it oversees and monitors compliance with the recovery and default targets set, and liaises with the various areas to take the steps needed to redress any deviations.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit.

Credit Risk Policy Committee

It approves, or where applicable, takes note of, and monitors the policies and criteria related to the granting and management of credit risk.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit.

Operational Risk Committee

It analyses and monitors CaixaBank Group's operational risk profile, and proposes the corresponding management measures.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Other operational risks.

Operational Resilience Committee

It is the body responsible for managing the Group's Operational Continuity function, as well as for designing, implementing and monitoring the Operational Continuity Management System.

Periodicity: Weekly (in normal conditions).

Dependency: Management Committee.

Risks managed: Technological.



Capital Committee

To give capital management a systematic and exhaustive level of analysis, in order to encourage a comprehensive vision, debate and decision-making, from all points of view and with the involvement of all the organisational groupings whose sphere of management has a direct impact on the Entity's capital management.

Periodicity: Monthly.

Dependency: Management Committee.

Risks managed: Eligible own funds/Solvency.

Internal Compliance Committee (ICC)

Responsible for promoting the development and implementation of AML/TF policies and procedures at the Group level. A collegiate body with decision-making functions.

Periodicity: Quarterly.

Dependency: Management Committee.

Risks managed: Conduct and compliance.

Impairment Committee

Establishing and monitoring the accounting translation of the credit quality impairment of the risks assumed (classification of impairment and determination of provisions), both arising from the use of collective models and the individual analysis of exposures.

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit.

Models Committee

It is responsible for the review and formal approval, as well as for managing, controlling and monitoring credit risk, market risk, operational risk, reputational risk, structural balance sheet risk, planning and projection of macroeconomic variables. It is also responsible for any methodology derived from the control function it holds, including the calculation of economic capital, regulatory capital and expected loss, and the estimation of risk metrics (risk-adjusted return on assets - RAR), in addition to reviewing risks to adapt them to the Regulations (Credit, Market, Other Operational, Liquidity, Reputational and Structural Balance Sheet).

Periodicity: Monthly.

Dependency: Global Risk Committee.

Risks managed: Credit; Market; Oper. R.; Liquidity R.; Reputational R.; Structural Balance Sheet R.

Incidents Committee

The Incidents Committee holds, by delegation of the Management Committee, the disciplinary power that, in accordance with art. 20 of the revised text of the Workers' Statute Law, the Entity has in relation to its employees. This power is exercised through the opening, analysis, discussion and resolution of all possible disciplinary proceedings that may arise

Periodicity: Weekly.

Dependency: Management Committee.

Risks managed: Conduct and compliance.

Interest Rate Reference Indexes Technical Contribution Committee

Ensure the adequacy of the Contribution Process to the applicable regulations and supervise its correct functioning, being responsible for defining and approving the contribution procedure.

Periodicity: Bimonthly.

Dependence: Management Committee.

Risks managed: Conduct and compliance.

The Product Committee

The main function attributed to the Product Committee is the approval of New Products. It also has other functions: To establish the criteria for determining what a New Product is; To validate whether a product should be considered a New Product or not; To supervise the Technical Office to ensure its proper functioning.

Periodicity: Every two weeks.

Dependence: Transparency Committee.

Risks managed: Legal and regulatory. Conduct and compliance. Reputational.

PIA Committee (Privacy Impact Assessment)

The main function attributed to the PIA Committee, as delegated by the Privacy Committee, is the analysis and, if necessary, the approval of new data processing. The purpose of the PIA committee is to assess, on a recurring basis, the risks, both from a legal and information security point of view, to the fundamental right to data protection of the data processing that we carry out.

Periodicity: Every two weeks.

Dependence: Privacy Committee.

Risks managed: Legal and regulatory. Conduct and compliance.

Delegated Committee for the Prevention of Money Laundering

Its function is to make the OCI more agile. With executive character and powers of prior discussion and establishment of action guidelines for the improvement of all operational aspects in AML/CFT (approval of client terminations, etc.).

Periodicity: Every two weeks.

Dependence: Internal Control Committee - ICC

Risks managed: Conduct and compliance.

Large auctions committee

It analyses, studies and determines the strategy in the field of large auctions for the CaixaBank Group. Study and, if necessary, authorisation of the awarding of real estate assets whose capital exceeds 600,000 euros.

Periodicity: Monthly.

Dependence: Permanent Lending Committee.

Risks managed: Credit.

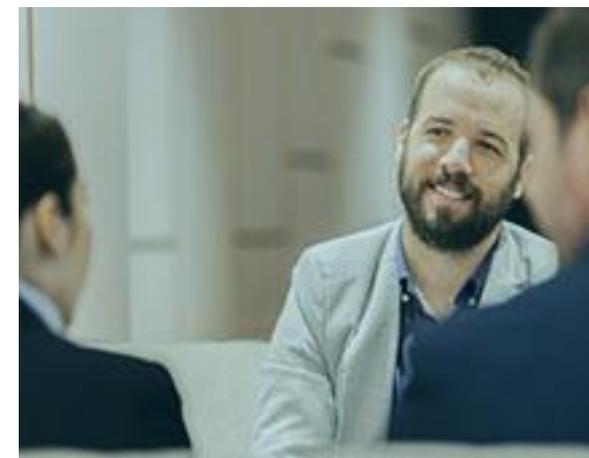
Real Estate Asset Acquisition and Appraisal Committee (CVAAI)

It is responsible for the valuation and acquisition of real estate assets of the CaixaBank Group and for the definition of management actions for such assets accordingly and in accordance with its duties.

Periodicity: Every two weeks.

Dependence: Permanent Lending Committee.

Risks managed: Credit.



➤ Remuneration

CaixaBank establishes the Remuneration Policy for its Directors on the basis of general remuneration policies, committed to a market position that allows it to attract and retain the talent needed to encourage behaviour that ensures long-term value generation and sustainability over time.

Market practices are analysed periodically with wage surveys and specific studies conducted as and when needed by top tier companies, with the samples of reference being those of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank. External experts are also consulted on certain issues.

The Amendment to the Board Remuneration Policy applied to Directors' remuneration submitted by the Board to the binding vote of the General Meeting of 31 March 2023 received 76.03% of votes in favour. The consultative vote on the Annual Remuneration Report for the previous year obtained 76.63% of votes in favour. Both results were conditioned by a significant shareholder with a 17.32% stake, who abstained.

The nature of the remuneration received by the members of the Company's Board is described below:

(C.1.13)

9,573 → remuneration of the Board of Directors accrued in 20231 (thousands of €)

4,151 → amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)

3,763 → amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)

0 → amount of funds of former directors in long-term savings schemes (thousands of €)

No information is provided on consolidated pension rights for former directors, since the Company has no type of commitment (contribution or benefit) with former executive directors under the pensions system. (C.1.13).

¹ The remuneration of Directors in 2023 as reported in this section takes the following changes in the composition of the Board and its Committees during the year:

During the 2023 financial year, a new director was appointed and re-election was held for three directors. Specifically, the Annual General Meeting approved the re-election of Gonzalo Gortázar (executive director), María Amparo Moraleda (independent director), and Cristina Garmendia (independent director) as members of the Board, as well as the appointment of Peter Löscher (independent director) as a new member. In addition, Eduardo Javier Sanchiz was appointed as Lead Independent Director, following the resignation of John S. Reed. As a result of the above re-election and appointment resolutions, the Board of Directors agreed on the same date to reorganise the composition of the different Board Committees, as explained in greater detail in the previous section of this Report: "Changes in the composition of the Board and its Committees in financial year 2023". At year-end 2023, the Board of Directors is composed of 15 members, with the Chairman and the Chief Executive Officer as the only members with executive functions.

Director remuneration has been prepared in accordance with the instructions of CNMV Circular 4/2013. As a result, there are differences with the note on remuneration in the Annual Accounts which have been determined on an accruals basis. In contrast to the information detailed here, the remuneration of directors in the annual accounts includes: (i) contributions to the long-term savings system (although such contributions are not consolidated); (ii) remuneration received for membership of Boards representing the Company outside the consolidated group (€26,000); and variable remuneration accrued in the year regardless of its deferral.

> DIRECTORS

The system provided for in the By-laws establishes that the remuneration of CaixaBank directorships should consist of a fixed annual amount to be determined by the Annual General Meeting, which remains in force until the Annual General Meeting agrees to modify it. In this regard, the remuneration of the members of the Board, in their capacity as such, consists solely of fixed components.

Non-executive Directors (those that do not perform executive functions) have a purely organic relationship with CaixaBank and, consequently, they do not hold contracts with the Bank to perform their duties, nor are they entitled to any form of payment should they be dismissed from their position as Director.

> EXECUTIVE POSITION (APPLICABLE TO THE CHAIRMAN AND THE CEO)

In relation to members of the Board with executive duties, the By-laws recognise remuneration for their executive functions, in addition to the directorship itself.

Therefore, the remuneration components of these functions are structured in due consideration of the economic context 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 tied to the achievement of previously-established annual and long-term targets and prudent risk management.
- > Pension scheme and other social benefits.

The nature of the components accrued in 2023 by the Executive Directors is described below:

Fixed component

Fixed remuneration for Executive Directors is largely based on the level of responsibility and the professional career of each Director, combined with a market approach taking account of salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies used by CaixaBank are performed by top-tier companies, with the comparable sample being that of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank.

Variable component

Variable remuneration scheme with multi-year metrics

Executive Directors have a recognised risk-adjusted variable remuneration scheme based on performance measurement that is awarded annually based on annual metrics with a long-term adjustment through the establishment of multi-year metrics.

This scheme is based solely on meeting corporate challenges. Annual factors, with quantitative (financial) and qualitative (non-financial) criteria, and multi-annual factors adjusting the payment of the deferred portion subject to multi-annual factors as a reduction mechanism are used to measure performance and assess results.

In line with the objective of a reasonable and prudent balance between fixed and variable remuneration components, the amounts of fixed remuneration of executive directors are sufficient and the percentage of variable remuneration with multi-year metrics over annual fixed remuneration, taking into account that it groups together both short and long-term variable remuneration, does not exceed 100%.

In line with our responsible management model, 30% of the annual and long-term variable remuneration granted to the Chairman and CEO is linked to ESG factors, such as Quality, Conduct and Compliance challenges and the mobilisation of sustainable finance. Likewise, in the adjustment with multi-year metrics of this variable compensation, 25% is linked to the challenge of Mobilising long-term sustainable finances. These factors are also included in the determination and adjustment of the variable compensation of the members of the Management Committee and the rest of the Identified Staff. As of 2024, these ESG factors have been included in the determination of the variable remuneration of the entire CaixaBank workforce.



> ANNUAL FACTOR 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:

Target Item	RW	Strategic Line
ROTE (Return on Tangible Equity)	20%	Business growth, developing the best value proposition for our clients
CER (Core Efficiency Ratio)	20%	Business growth, developing the best value proposition for our clients
Variation in problematic assets	10%	Business growth, developing the best value proposition for our clients
RAF (Risk Appetite Framework)	20%	Business growth, developing the best value proposition for our clients
Quality	10%	Operate in an efficient customer service model, adapted as much as possible to customer preferences.
Compliance	10%	Operate in an efficient customer service model, adapted as much as possible to customer preferences.
Sustainability (mobilisation of sustainable finance)	10%	Sustainability - leaders in Europe

> MULTI-YEAR FACTOR METRICS

The aforementioned multi-year metrics will have associated compliance scales so that if the targets established for each are not met within the three-year measurement period, the deferred portion of the variable remuneration pending payment can be reduced but never increased.

Target Item	RW	Strategic Line
CET1	25%	Business growth, developing the best value proposition for our clients
TSR (EUROSTOXX Banks Index Average - Gross Return)	25%	Business growth, developing the best value proposition for our clients
Multi-year ROTE	25%	Business growth, developing the best value proposition for our clients
Sustainability (mobilisation of sustainable finance)	25%	Sustainability - leaders in Europe



Contributions to long-term savings schemes

Furthermore, the Chairman and CEO have agreed in their contracts to make pre-fixed contributions to 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 in accordance with the same principles established for variable remuneration in the form of a bonus, based exclusively on annual measurement parameters, and is contributed to a Discretionary Pension Benefit Policy.

14,081 → Total remuneration of senior management (Former executive directors) in 2023¹ (thousands of €) (C.1.14)

¹ This amount includes the fixed remuneration, remuneration in kind, social security insurance premiums and discretionary pension benefits, along with other long-term benefits assigned to members of the Senior Management. This amount does not include the remuneration received for representing the Company on the boards of listed and other companies, both within and outside the consolidated group (1,299 thousand euros).

With regard to any agreements made between the company and its directors, executives or employees on severance or golden parachute clauses, see the following table (C.1.39):

C.1.39

Recipient number: 33

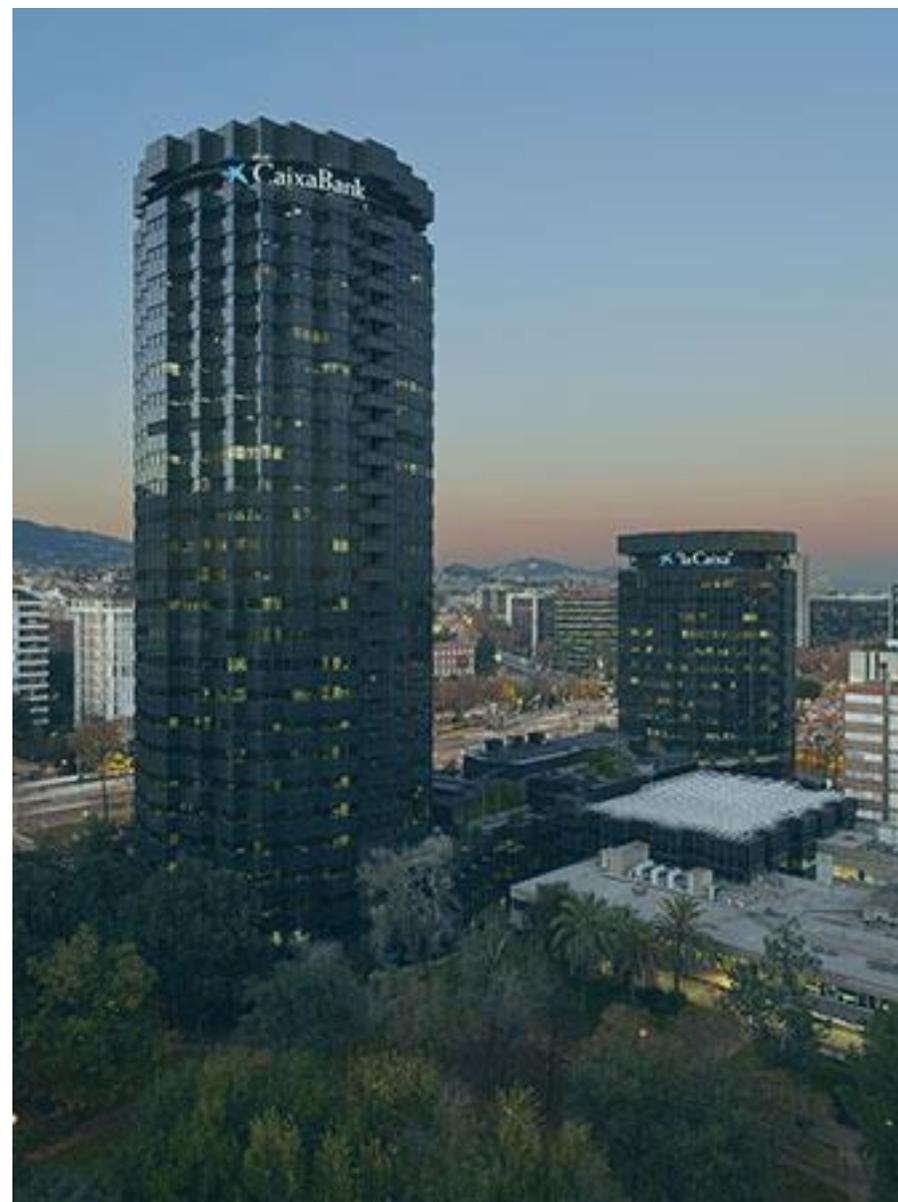
Type of beneficiary: Chairman, CEO and 2 members of the Management Committee, 3 Executives // 26 Middle Managers

Description of the agreement:

Chairman and CEO: One year of the fixed components of his remuneration.

Members of the Management Committee: 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 members of the committee for whom the indemnity to which they are legally entitled is still less than one year of their salary. Further, the Chairman, CEO and members of the Management Committee are entitled to one annual payment of their fixed remuneration, paid in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executives and middle managers: 29 Executives and middle managers between 0.1 and 2 annual payments of fixed remuneration above that provided by law. Executives and middle managers of Group companies are included in the calculation.

These clauses are approved by the Board of Directors and are not notified to the General Shareholders' Meeting.



Internal Control and Risk Management over Financial Reporting (ICFR) Systems

Contents

- **Environment for internal control over financial reporting (F.1)**
 - Governance and Decision-making bodies
 - Organisational Structure and Leadership Roles
 - Code of Ethics and Principles of Action and other internal policies
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 - Training
- **Risk assessment in financial reporting (F.2)**
- **Procedures and activities for control over financial reporting (F.3)**
 - Review and authorisation procedures for financial reporting
 - Procedures for IT systems
 - Procedures for managing outsourced activities and independent experts
- **Reporting and communication (F.4)**
 - Accounting policies
 - Mechanisms for financial reporting
- **Oversight of the operation of the system for Internal Control over Financial Reporting (F.5)**
- **External auditor's report**

Environment for internal control over financial reporting (F.1)

Governance and Decision-making bodies

> GOVERNING BODIES

Board of Directors

Responsible for implementing a risk governance framework commensurate with the Group's level of risk appetite, including an adequate and effective ICFR.

Audit and Control Committee

It monitors the effectiveness of internal control systems by ensuring that internal control policies and systems are effectively implemented, and it also monitors and assesses the effectiveness of financial risk management systems.

Risk Committee

It advises the Board on the Group's overall risk appetite and its strategy in this area, verifying that the Group has the means, systems, structures and resources in line with best practices to implement its strategy for managing any risks that could affect the reliability of financial reporting.

Appointments and Sustainability Committee

Its functions include proposing the Annual Corporate Governance Report to the Board and supervising and controlling the proper functioning of the Entity's corporate governance system.

> COMMITTEES

Management Committee

Acts as the communications channel between the Board of Directors and Senior Management. It is responsible for drafting the consolidated Strategic Plan and Budget, which are approved by the Board of Directors. In CaixaBank's own sphere of action, the Management Committee adopts resolutions affecting the Company's organisational activity. It also approves structural changes, appointments, expense lines and business strategies.

Global Risk Committee

Responsible for the overall management, control and monitoring of, inter alia, all risks with a potential impact on the reliability of information, as well as the implications for liquidity management, solvency and capital consumption. The Committee therefore will analyse the Group's global risk position and establish policies to optimise the management, monitoring and control of the risks within the framework of its strategic objectives.

> FUNCTIONAL AREAS

Financial Reporting Areas

The Executive Directorate of Financial Accounting, Control and Capital is the body that provides most financial reporting and requests the necessary collaboration from the other functional areas of the Company and its Group in order to obtain the level of detail deemed suitable for this information. However, other Directorates are also involved, both in the coordination and the creation of financial reporting.

Reliability of financial reporting

Information Reliability Management, who reports to the Directorate of Internal Control and Validation, is responsible for establishing policies and procedures for the management and control of the reliability of financial reporting. It is also responsible for reviewing the implementation of these policies by the financial reporting areas.

CaixaBank has **two policies** in place that establish the governance framework, management and review of the reliability of financial reporting:

- > **Corporate policy on Information Governance and Data Quality (IGDQ)**, which establishes the Information Governance and Data Quality framework as a compendium of basic rules related to data integrity risk (one of the level 2 risks in the Group's corporate risk catalogue), including management, aggregation, control and use of data.
- > **Corporate policy for the management and control of the reliability of information**, which includes the necessary content for the management and control of the reliability of financial reporting as a whole and whose main objectives are to establish and define:
 - > A **reference framework** that allows for adequate management and control to ensure the reliability of the financial reporting produced by the company, homogenising the criteria for control and verification activities.
 - > The **scope** of the financial reporting to be produced.

Three specific standards derive from this policy, which further describe the activities undertaken:

- (i) Standard for the management and control of the reliability of information (ii) Pillar III disclosure regulation and (iii) Disclosure regulation for financial statements, explanatory notes and the management report.

The purpose of the **Standard** for the management and control of the reliability of information is, among others, to develop in greater detail and depth the methodology applied for the management of the ICFR as well as the coordination with the Group's entities and the activities to be carried out by the Financial Information Reliability Department (hereinafter, the "Department") and other areas involved in the different processes related to the ICFR.

Organisational Structure and Leadership Roles

The review and approval of the organisational structure and the lines of responsibility and authority is carried out by the **CaixaBank Board of Directors**, through the **Management Committee and the Appointments and Sustainability Committee**.

The area of the Organisation designs the organisational structure of CaixaBank and proposes to the bank's governing bodies any suitable changes. Subsequently, the **Human Resources Department** proposes appointments to carry out the defined responsibilities.



Code of Ethics and Principles of Action and other internal policies

CaixaBank has established a series of values, principles and standards inspired by the highest standards of responsibility detailed below:

The Code of Ethics is the basis for guiding the actions of the people comprising the company, that is, the employees, directors and members of the Governing Bodies, and it affects all levels: in their internal professional relationships with the Company and in their external relationships with customers, suppliers and wider society. By means of the Code of Ethics, CaixaBank aligns itself with the highest national and international standards and takes an active stance against any type of unethical practices and any practices that are contrary to the general principles of action set out in its text.

This Code of Ethics is a company-wide document, so it applies throughout CaixaBank Group, serving as a reference for all companies in the Group. These companies' Governing and Management Bodies must make the necessary decisions to integrate its provisions, by either approving their own Code or by adhering to that of CaixaBank, duly adapted where appropriate.

CaixaBank's Board of Directors, as the body responsible for establishing the Company's general policies and strategies, is responsible for approving the Code of Ethics. The Code of Ethics is reviewed biennially or whenever circumstances require it. The latest approved update is dated May 2023.

CaixaBank bases its corporate and social actions on the Code of Ethics's following corporate values:

Quality: understood as the will to serve customers, providing them with excellent service and offering them the products and services that most suit their needs.

Trust: understood as the combination of integrity and professionalism, which is nurtured with empathy, communication, a close relationship and being accessible.

Social commitment: understood as the commitment to not only adding value for customers, shareholders and employees, but also contributing to developing a fairer society with greater equal opportunities. It is CaixaBank's heritage, its founding essence, that which distinguishes it and makes it unique.

Furthermore, its **principles of action**, developed from the corporate values, are as follows:

- > Compliance with current laws and standards.
- > Respect.
- > Integrity.
- > Transparency.
- > Excellence and Professionalism.
- > Confidentiality.
- > Social responsibility.

The following content set out in the principles is of note:

- > CaixaBank and its employees must act legally, ethically and professionally. CaixaBank's principles of action and reputation cannot be compromised under any circumstances.
- > CaixaBank's **mission** is to fully meet the financial needs of its customers through an **appropriate and comprehensive product and service offer and excellent service quality**, while committing to adding value for customers, shareholders, employees and society as a whole. Likewise, to provide customers with adequate explanations of the characteristics of the products and services we market in a precise, clear and truthful manner so that they can freely choose the product or service that best suits their needs and interests, and to ensure that they are aware of and understand the risks associated or inherent to them.
- > In all phases of the marketing of products and services, the interests and needs of the customer always prevail over those of CaixaBank, which acts with honesty and transparency in the information provided. It is important to guarantee an adequate level of protection through the implementation of transparency measures, with the support of informative material and the delivery of the necessary pre-contractual and contractual documentation in order to carry out a product commercialisation adjusted to the customer's needs and ensuring a long-lasting relationship of trust.
- > CaixaBank promotes clear, sufficient, balanced, objective and non-deceptive advertising, with simple and easy to understand language, without omitting necessary information, without creating false expectations, without misleading about the characteristics of the product or service offered, so that the prospective customer can make an informed decision about the products and services advertised.
- > The commitment to transparency extends to the whole of society in general. In particular, to shareholders and institutional investors through **relevant financial and corporate information** and the relationship with suppliers, through objective processes and agreements that guarantee best practices in ethics, social and environmental matters; and also with the media when it can be understood that opinions, statements or information that is disseminated are attributable to CaixaBank.

The values and principles of the Code of Ethics are passed on to CaixaBank Group's suppliers through the Code of Conduct for Suppliers, a mandatory standard that aims to disseminate and promote the values and principles in the suppliers' activities. This is a vital aspect in achieving the services' targets for growth and quality, and its alignment with CaixaBank's position and vocation is essential. Continuing with the processes of alignment to the highest standards, in 2023 the code was revised to incorporate an institutional message signed by the Chairman, and the content referring to Respect was reinforced with the inclusion of the concept of respect for diversity and expansion of the commitment to the environment. The wording on the section on Transparency was adjusted to expand the message and to provide clearer guidelines for employees' actions so that customers are properly informed. The text relating to the Regulatory Compliance function was expanded with the inclusion of a specific section on the Regulatory Compliance function, among others.

Based on the principles and values of the Code of Ethics, CaixaBank has put in place a company-wide **Code of Conduct**, that is, it is applicable to all the companies comprising the CaixaBank Group. The following points of this Code of Conduct are particularly relevant:



_CORPORATE POLICY ON COMPLIANCE WITH CRIMINAL LAW

This Policy establishes a general framework that guides the CaixaBank Group Crime Prevention Model.

Its objective is to ensure that a robust control environment is in place at all times to help prevent and avoid the commission of offences for conduct for which the legal person is criminally liable, including the ancillary offences set out in article 129 of the Criminal Code, as well as those relevant criminal risks at sector level in view of the activities carried out by the CaixaBank Group.

In 2023, a year of great legislative activity in this area, the policy was adapted by introducing offences related to degrading treatment and harassment in the workplace, sexual harassment and animal abuse, strengthening, if possible, the associated control environment.

_CORPORATE ANTI-CORRUPTION POLICY

The Policy is an essential tool to prevent CaixaBank Group companies and their external collaborators, directly or through intermediaries, from engaging in conduct that may be contrary to the law or to CaixaBank's principles of action.

CaixaBank takes an active stance against all types of corruption, adapting this Policy, which complements the Code of Ethics and is an integral part of the CaixaBank Group's Criminal Prevention Model, to the highest international standards. If local laws are stricter than this Policy, those will apply.

In 2023, the policy was reviewed, providing greater clarity, if applicable, to the general principles and incorporating the definition of public authorities and officials.

_CORPORATE POLICY ON CONFLICTS OF INTEREST OF THE CAIXABANK GROUP

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.

_CORPORATE POLICY FOR THE PREVENTION OF MONEY LAUNDERING AND THE FINANCING OF TERRORISM (AML/CFT) AND MANAGING SANCTIONS AND INTERNATIONAL COUNTER-MEASURES WITHIN THE CAIXABANK GROUP

It actively promotes the implementation of the highest international standards in this area, in all jurisdictions where the CaixaBank Group operates.

_INTERNAL CODE OF CONDUCT IN THE SECURITIES MARKET (ICC)

This establishes the actions of CaixaBank and CaixaBank Group companies, as well as of their administrative and management bodies, employees and agents, to the rules of conduct on market abuse, with the aim of promoting transparency in markets and preserving the interest of investors, minimising the risks of conflicts of interest and ensuring adequate and timely information for investors and for the benefit of the integrity of the market.

_CORPORATE PRIVACY POLICY AND PERSONAL DATA PROTECTION

It establishes a general framework for the management of privacy and the processing of personal data in accordance with the laws and regulations in force at any given time. It sets out the principles that govern the actions of the Company and the companies of the CaixaBank Group in the processing of personal information, as well as the internal governance framework in matters of privacy.

_TELEMATIC CODE OF CONDUCT

It guarantees the proper use of the resources provided by CaixaBank and raises awareness of the importance of information security among employees. The scope of application extends to all employees and partners with access to the CaixaBank Group IT systems.

_CORPORATE POLICY FOR ACTION IN THE AREA OF COMPETITION LAW

This regulates compliance standards for the CaixaBank Group, its staff, and other interested parties in relation to competition law. CaixaBank believes in free, honest and fair competition. It is therefore essential to comply with these regulations in all activities, both in terms of the prohibition of anti-competitive behaviour and the control of economic concentrations and State aid.

_CODE OF CONDUCT FOR SUPPLIERS

This establishes the values and ethical principles that will govern the activity of CaixaBank's suppliers of goods and services, subcontractors and third-party collaborators. The Code is applicable to the suppliers of CaixaBank and Group companies with which it shares a purchasing management model.

_CORPORATE POLICY ON REGULATORY COMPLIANCE

It establishes and develops the nature of the Regulatory Compliance Function as the component responsible for, inter alia, promoting ethical business 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 of the obligations contained therein.

The function ensures the existence of an adequate control environment through the existence of **internal rules and procedures** associated with the main supervised risks, which are as follows:

> CONDUCT AND COMPLIANCE

- > Customer protection
- > Markets
- > Integrity
- > Tax Compliance
- > Privacy policy and personal data protection
- > Criminal Risk
- > Anti-Money Laundering and Terrorist Funding (AML/CFT) and International Sanctions

> LEGAL AND REGULATORY

- > Legal Advice.
- > Management of legislative changes/case law
- > Claims management
- > Trades management
- > Claims management
- > Tax management

Common to all these policies, CaixaBank has adapted Law 2/2023, of 20 February, regulating the protection of persons who report breaches of regulations and the fight against corruption, as explained in the section **INTERNAL REPORTING SYSTEM/WHISTLEBLOWING CHANNEL**.

> CORPORATE POLICY OF THE INTERNAL IT SYSTEM

A basic document that 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.

> INFORMATION MANAGEMENT PROCEDURE

This establishes the necessary provisions to ensure that the internal information system and the existing internal information channels comply with the requirements set out in Law 2/2023.

All of this is explained in the following sections.

During the 2023 financial year, CaixaBank successfully passed the follow-up audits for the following certifications:

- > UNE/ISO 37301 Compliance Management Systems
- > UNE 19601 Criminal Compliance Systems
- > UNE/ISO 37001 Anti-Bribery Management Systems
- > UNE 19602 on Tax Compliance



¹ With the exception of the Telematic Code of Conduct and the Competition Law Policy, all the rules are available on the corporate website in their public version (<http://www.caixabank.com>); and internally, they are all accessible via the corporate intranet.

> **TRAINING AND CIRCULATION**

In terms of dissemination of/training on these regulations, it is an essential tool used to raise awareness of the commitment made by CaixaBank and its stakeholders. In this context, the training and awareness-raising plan in place at CaixaBank is detailed below:

Annual regulatory training mandatory for all employees. This training may entail variable remuneration. The training takes place on an internal platform and includes a final test, which makes it possible to ensure the pupil completes the courses successfully. The 2023 regulatory courses at CaixaBank related to Transparency in the Marketing of Insurance and Social Welfare Products; Anti-Money Laundering and Terrorist Funding; Climate change, decarbonisation and reporting; Vulnerable groups and Ethics and Integrity, which includes the following blocks: Code of Ethics, Consultation Channel, Conflicts of Interest, Crime Prevention Model, Anti-corruption Model, and Internal Information System / Whistleblower Channel.

> **Microtraining** aimed at a specific audience or at the entire workforce. These courses are designed as training pills with specific content that are launched when there is a need to focus on a specific aspect. In 2023, the report on physical security in offices and buildings and information security was carried out; Impact of Act 8/21 on the treatment of people with disabilities; FATCA/CRS Regulations and Competition Law and New Model of Knowledge and Experience Test.

> **Training for new employees**, who upon joining the company take a package of compulsory courses that include those on the main standards of conduct. These courses are also adapted for other groups, such as temporary agency staff and agents.

> **Training for new employees within the framework of the CaixaBank Experience programme and other groups** (Private Banking Centres, Business Centres, Business Control and Corporate Investment Banking). Training sessions, inter alia, are held on Compliance, bringing together the main aspects of the risks overseen by Compliance: Integrity, Internal Governance, Conduct/Markets and Prevention of Money Laundering/Sanctions.

> **Circulars and informative notes** aimed at disseminating CaixaBank's values and principles, such as the news on the "**New Internal Information System-Whistleblowing Channel**" of July 2023. In this news item, the aspects considered most relevant for CaixaBank employees with the entry into force of Law 2/2023 were set out.

> **Training for members of the Management Committee**

Throughout 2023, face-to-face training sessions were held for members of the Management Committee on Transparency in Insurance Marketing, AML/CFT, Sustainability and Ethics and Integrity.

As in CaixaBank, all Group entities affected by compliance risk have a training and awareness-raising plan that includes the elements described above, adapted to each of them. The corporate function at CaixaBank provides support in the preparation of these reports.

Additionally, members of the **Group's Compliance area and other areas of the Bank** are taking a **Postgraduate course in CaixaBank Compliance (UPF)**, the aim of which is to enhance their professional development. The sixth edition begins in December 2023.

> **Training for members of the Board of Directors**

In 2023, training was given in the area of PBCFT to members of the Boards of CaixaBank and Group subsidiaries such as MicroBank, CPC, VidaCaixa and CaixaBank Asset Management.

In December 2023, the members of the CaixaBank Board of Directors also received training on the main regulatory developments.

> All new recruits are given a document explaining the aforementioned regulations, which they declare they have read, understood and accepted in all its terms, and a questionnaire on compliance with high ethical standards.

> **MONITORING AND CONTROL BODIES**

Among the main bodies responsible for monitoring compliance with the regulations, the following stand out:

- > **Corporate Criminal Management Committee**, responsible for overseeing the performance of and compliance with the Criminal Prevention Model. It is a Committee with autonomous powers of initiative and control, with the capacity to raise consultations, request information, propose measures, begin investigations or carry out any process required in relation to crime prevention and managing the Crime Prevention Model.

The multidisciplinary committee is chaired by CaixaBank's Chief Compliance Officer and reports to the CaixaBank Global Risk Committee, to which it provides reports at least every six months and, in any event, whenever the Corporate Criminal Management Committee deems it appropriate. It also informs the Management Committee and Governing Bodies through the Board's Risk Committee (notwithstanding the functions of the Audit and Control Committee in overseeing the internal control system and company's Queries Channel and Whistleblower Channel) when the Corporate Criminal Management Committee submits matters to the Board of Directors.

For companies within CaixaBank's Criminal Perimeter, the Delegate of the Corporate Criminal Management Committee is of note. This person is designated by the

governing bodies and/or management of each company and assumes this role as the person with maximum responsibility for monitoring and managing the criminal prevention model at their organisation.

- > **ICC Committee**, a collegiate body responsible for compliance, risk identification and assessment, and monitoring of activity, in the area of the Internal Code of Conduct in the securities market.

The Committee is chaired by CaixaBank's Chief Compliance Officer and is a multidisciplinary, high-level body with autonomous powers of initiative and control, invested with this status by CaixaBank's Board of Directors, the entity's highest governing body, which approves CaixaBank's Internal Code of Conduct in the securities market. Accordingly, the Committee has sufficient power to consult, request information, propose measures, initiate investigation procedures or take any other necessary action related to the Regulation. All these powers are considered with respect to all the instances and departments of CaixaBank or its Scope.

The ICC reports directly to the Management Committee in all matters concerning its functions, and may autonomously take such decisions as it deems appropriate to promote compliance with the ICN and its implementing rules.

The ICC, through its chairman, submits a half-yearly report on the Compliance Area to the Management Committee and the Board of Directors or its delegated committee.

> **INTERNAL COMPLIANCE COMMITTEE**

CaixaBank's Inter Compliance Committee (hereinafter the ICC) is a permanent collegiate body, with deliberative and decision-making functions, on which the areas of the entity in Spain and abroad are represented. It was created for the purpose of establishing and proposing policy and procedures to prevent money laundering and terrorist financing, and to comply with international financial sanctions and countermeasures regulations, thereby mitigating the inherent risks in these areas.

The scope of the ICC is not limited to CaixaBank but extends to the Group's subsidiaries subject to AML/CFT risk.



INTERNAL REPORTING SYSTEM/WHISTLEBLOWER CHANNEL

CaixaBank has a Whistle-blowing Channel that complies with regulatory requirements and national and international best practices to facilitate the confidential and swift reporting of irregularities that may be detected in the course of professional activity and which may involve breaches.

This year 2023, this Channel has been adapted to the **new whistleblower protection regulations articulated through Law 2/2023**, which regulates the protection of persons who report regulatory infringements and the fight against corruption.

A new policy and governance framework for the Internal Reporting System/Complaints Channel has been formalised through:

A. A GOVERNANCE process consisting of:

1. Approval of the Corporate Policy of the internal information system,
2. Approval of the Information Management Procedure.
3. The creation of a new internal rule published on the corporate intranet in September 2023 and the appointment of a Compliance Officer by the CaixaBank Board of Directors in June 2023, and notification of the relevant authorities.

The creation of an information space on CaixaBank's corporate website in accordance with the provisions of the aforementioned Law 2/2023. To this end, a link has been included in the footer of the home page and a space of its own in the Responsible Culture - Ethics and Integrity Policies section (<https://www.caixabank.com/es/sostenibilidad/cultura-responsable/canal-denuncias.html>). This section also published the aforementioned Policy and Procedure.

This Law includes the legal regime of the Internal Information System, whose main channel is the Whistleblower Channel. In order to comply with all regulatory requirements, a number of adjustments have been made to this Channel.

Law 2/2023 expands the groups with access. In addition to those who already had access (directors, employees, staff of Temporary Employment Agencies (ETT), agents and suppliers), persons working for or under the supervision of suppliers, shareholders, former employees (whose employment relationship has ended) and job applicants have also been granted access. Therefore, as until the date of entry into force of this Law, in the case of complaints made by customers, they will be referred to the customer service channels that CaixaBank has established for this purpose.

Access to the Whistleblower Channel is maintained 24 hours a day, 365 days a year and from any type of device (corporate or personal), through the corporate platform https://silkpro.servicenow.com/canal_denuncias (also accessible through PeopleNow (Sites/Resources/Compliance) and the following new access routes have been introduced: e-mail (canaldenuncias.grupocaixabank@caixabank.com),

postal mail (Av. Diagonal, 621-629, Z.I. - 08028, Barcelona (FAO. Compliance Department - Regulatory Risk Management and Group) and the possibility of requesting a face-to-face meeting, at the request of the interested party and through one of the above channels.

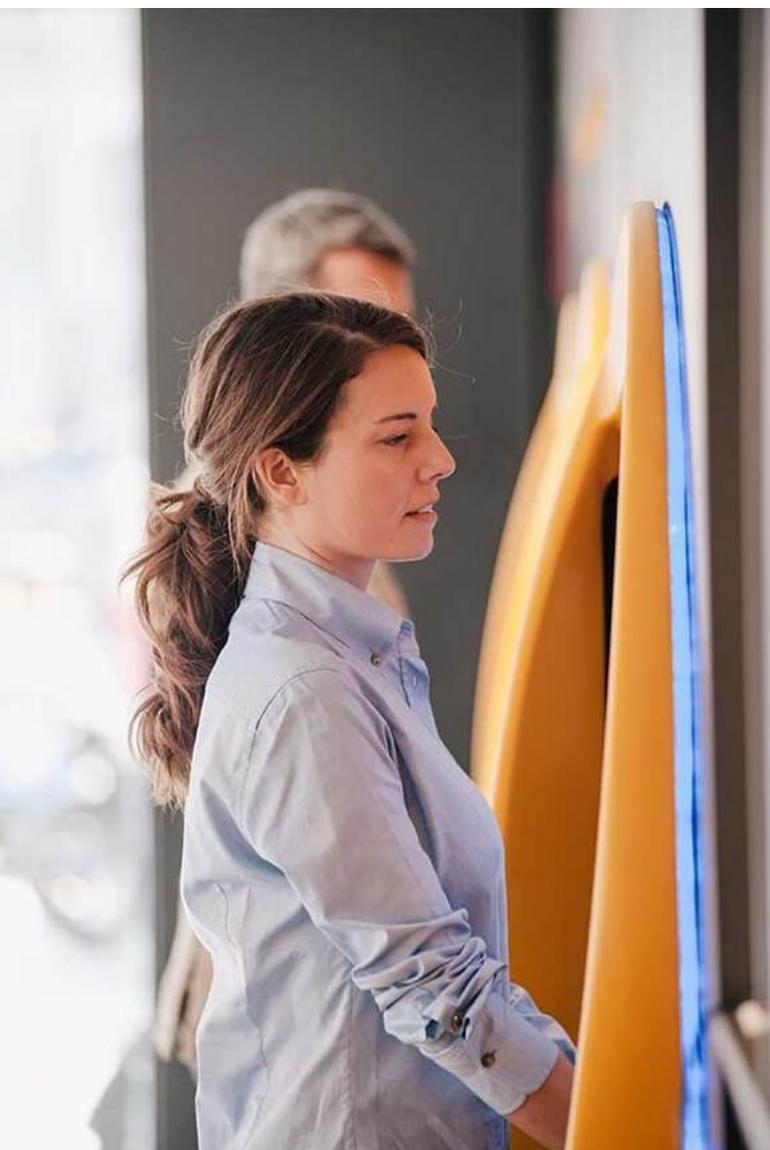
Considering the international presence of the CaixaBank Group, papers may be presented in Spanish, Catalan, English and Portuguese.

Adjustments have been made to the categories of complaints and the following have been incorporated:

- a. Workplace and sexual harassment in the professional field
- b. Health and safety at work / Occupational risk prevention
- c. Tax obligations

The category relating to **irregularities of a financial and accounting nature** in transactions or financial information, understood as financial information that does not reflect the rights and obligations through assets and liabilities in accordance with the applicable regulations, as well as transactions, facts and events that are not in accordance with the applicable regulations, is maintained:

- a. Are included in the financial information but which do not exist or which have not been documented at the corresponding time.
- b. Have not been fully included in the financial information and in which the Company is the party concerned.
- c. Are not recorded or evaluated in accordance with applicable regulations.
- d. Are not classified, presented or disclosed in the financial information in accordance with regulations.



The general principles of the Internal Information System are detailed in the Corporate Policy of the Internal Information System, including:

- > **Commitment of the Governing Bodies:** CaixaBank's Board of Directors is responsible for implementing the Internal Information System.
- > **Independence and Autonomy:** the Group Compliance Officer, head of the Group's compliance function, assumes the role of System Manager.
- > **Integration of Channels:** The Internal Information 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.

With regard to the **guarantees:**

- > **Confidentiality** throughout the handling process: prohibition on disclosing any information on the content of the complaints to third parties, whereby only to 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.
- > **Anonymity and non-traceability:** communications may be registered 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 persons:** presumption of innocence and the honour of the persons concerned, as well as the right to be heard.
- > **Partial outsourcing of management:** In order to reinforce the independence, objectivity and respect for the guarantees offered by the Whistle-Blowing Channel, the Complaints management process is partially outsourced to an external expert, which reinforces the objectivity and due treatment of all Complaints, which are resolved using a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the interested parties.

In addition to CaixaBank, the Group companies affected by Law 2/2023 are those already included in the corporate Whistleblower Channel.

> **QUERIES**

The **Queries Channel** is another means of communication that the CaixaBank Group makes available to the groups defined by CaixaBank and to Group companies for the formulation of specific doubts arising from the application or interpretation of the rules of conduct. For CaixaBank, the groups with access are directors, employees, staff of temporary employment agencies, agents and suppliers.

One of the categories/typologies foreseen for the referral of queries is possible **irregularities of a financial and accounting nature** in transactions or financial information, as is the case with the Internal Reporting System.

The main characteristics of the Queries Channel are the following:

Accessibility 24 hours a day, 365 days a year, and from any type of device (corporate or personal), through the following access routes:

- > Directors, Employees (includes any type of employment contract and interns), Temporary Staff, Agents and similar
 - > Internet: https://silkpro.service-now.com/canal_consultas
 - > Corporate intranet or similar platform for each Group company with access to the Channel. For CaixaBank: Compliance portal in PeopleNow (Sites/Resources/Compliance),
 - > Financial Terminal (only for CaixaBank).

> **Suppliers:** through the Suppliers' Portal (<https://proveedor.caixabank.com>), both in the public and private sections, after identifying the supplier:

- > **E-mail:** Queries Channel. grupocaixabank@caixabank.com
- > **Post:** Av. Diagonal, 621, Z.I. - 08028, Barcelona (FAO. Compliance Department).

The concerned party may send the query at any time, through any type of device (corporate or personal) or medium. Considering CaixaBank Group's international presence, the Channel's platform allows parties to submit queries and complaints in **Spanish, Catalan, English and Portuguese.**

The Query Channel also offers a number of safeguards:

- > **Confidentiality** throughout the handling process and the express prohibition of disclosing any information on the content of the queries (this information will only be known by the persons who directly handle the query) to third parties.
- > **No traceability:** establishment of the appropriate IT means to ensure the automatic deletion of accesses to the Consultation Channel.
- > **Confidentiality of the identity of the consultant:** the team responsible for the management of consultations will only provide the name of the consultant to those Areas for which this information is essential to carry out the analysis of the consultation, with the prior consent of the consultant always being

necessary. Appropriate disciplinary action will be taken if, in addition to the above, the identity of the enquirer is revealed or if enquiries are made in order to obtain information on enquiries submitted.

From a **governance** standpoint, CaixaBank's Regulatory Compliance, through the Regulatory Risks and Group Division, is responsible for managing the CaixaBank Group's Query Channel, as well as for continuous monitoring and reporting at least every six months to the Management and Governing Bodies on the volume and main traffic indicators, with maximum confidentiality of the content and, in all cases, the identity of the enquirers.

Lastly, it is important to note that **employees can report or enquire about situations** that may involve a conflict of interest using the corporate conflict of interest 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.** Since 2022, in these cases, **before starting the activity**, the employee must report the activity in question via the aforementioned platform. Once the communication has been completed, Compliance analyses the nature and impact of the activity and tells the employee whether they can start/continue with the second activity and under what terms.

Training

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.

These training programmes are used by members of the Directorate of Financial Accounting, Control and Capital, Directorate of Internal Audit, Compliance and Control, Directorate of Non-performing Loans, Recoveries and Assets, as well as the members of the Company's Senior Management. It is estimated that more than 35,400 hours of training in this area have been provided to 2,786 Group employees.

In particular, in terms of ICFR, an online course is launched each year with the following objectives: promote a culture of internal control in the organisation, based on the principles and best practices recommended by the CNMV; inform about the ICFR implemented in 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 2023, this course was extended to cover other aspects related to the reliability of the information as a whole and was taken by 518 CaixaBank employees involved (directly or indirectly) in the process of preparing financial information (Accounting, Management and Capital Control, Internal Control and Validation, Internal Audit, among other groups), and 42 were certified in 2022 (which only covered financial information).

Furthermore, the Directorate of Financial Accounting, Control and Capital 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.

With regard to the training provided to the members of the Board of Directors, in 2023 a training plan of 11 sessions was carried out, dedicated to the analysis of various topics such as different business areas, economic and financial information, sustainability, digital currencies and digital euro, relevant aspects of regulation, innovation and cybersecurity, among others. In addition, Directors receive up-to-date information on economic and financial developments on a recurring basis.

The Risk Committee has also included in the agenda of its regular meetings

13 one-off presentations which dealt in detail with relevant risks such as structural interest rate risk, fiduciary risk, the risk of the self-employed and micro-companies portfolio, conduct and compliance risk, external fraud risk, market risk, the risk of preventing money laundering in crypto-assets, legal risk, ESG risks and technological and information security risk, among others. Similarly, two training sessions were also held for Committee members on financial-actuarial risks and liquidity risk.

The Audit and Control Committee also included a total of 8 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control and cybersecurity.

The Appointments and Sustainability Committee also held a training session for Committee members on the analysis of non-financial information.



Risk assessment in financial reporting (F.2)

The Group's Internal Control of Financial Reporting function adheres to the international standards established by the **Committee of Sponsoring Organizations of the Treadway Commission (COSO)** in its COSO II Model published in 2013, 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 the Group's main subsidiaries in a homogeneous manner, with regard to (i) the responsibility and implementation and updating; (ii) criteria to be followed and information sources to be used; and (iii) criteria to identify the significant components with regard to ICFR, as reflected in the following process:



_Identification of scope

which includes the selection of financial information, relevant items and the Group companies that generate it, on the basis of quantitative and qualitative criteria.

_Identification of the relevant group entities

and classifying them to determine the required standard of control for each one of them.

_Identification of the Group's

material processes that directly or indirectly affect the financial information that is generated.

_Identification of potential social risks

that may affect the processes.

_Documentation of existing controls

to mitigate the identified risks.

_Continuous evaluation of the effectiveness

of the internal control system over financial reporting, through bottom-up internal certification processes.

_Creating reports

and reporting to Governing Bodies.



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).
- > The transactions and events are classified, presented and disclosed in the financial information in accordance with applicable regulations (presentation, disclosure and comparability).
- > On the corresponding date, the financial information reflects rights and obligations through the corresponding assets and liabilities, in accordance with applicable regulations (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.). The entity also has an analysis procedure in place implemented by the various business areas involved in corporate transactions and non-recurring or special transactions, with all accounting and financial impacts being studied and duly reported.

The Directorate of Reliability of Financial Reporting 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 of incorporating new risks to those already identified.

Finally, 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.

Procedures and activities for control over financial reporting (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 internal control framework, in relation to the reliability of information, is structured by clearly defining the responsibilities and roles of all parties involved in the process of generating, reviewing and disclosing information and ensuring strict segregation of duties and the existence of several layers of independent control:

> **The operational areas responsible for generating information** must integrate information reliability management and control into their procedures and processes. To do so, they must apply the policies and procedures governing the reliability of information; proactively implement identification, management and mitigation measures; establish and implement appropriate controls, as well as produce supporting evidence of their control activities, in order to obtain reasonable security in terms of the suitability, quality and reliability of this information. They will also be responsible for analysing the impact on risks and controls of new regulations that could affect the information produced.

In CaixaBank's specific area of activity, the main persons responsible for ensuring the reliability of financial information are, among others:

- > Directorate of Accounting, Management Control and Capital.
- > Risk Office.
- > Financial Directorate.
- > Sustainability Directorate.
- > General Secretariat.
- > Human Resources.
- > **The Directorate of Compliance and Control** is responsible for ensuring that management and control policies and procedures are in place to guarantee the reliability of information; it shall monitor its implementation, identify possible weaknesses in the control system, supervise implementation of action plans to make corrections and assess the control environment.

> The **Internal Audit** function is an independent and objective assurance and consulting function designed to add value and improve the Group's operations. It helps the CaixaBank Group to accomplish its strategic objectives by bringing a systematic, disciplined approach to evaluate and improve the effectiveness of risk management, control, and governance processes. In particular, Internal Audit shall supervise the actions carried out both by the operational areas and by the Directorate of Compliance and Control in order to provide reasonable assurance to Senior Management and the Governing Bodies.

As the area responsible for compliance functions in the parent company, the Directorate of Compliance and Control assumes strategic orientation, supervision and coordination over the respective internal control functions of the subsidiaries while safeguarding the subsidiaries' own sphere of responsibility.

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 **Directorate of Financial Accounting, Control and Capital**, 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 Directorate and other areas within the Company. Finally, the relevant financial information to be disclosed to the market is presented by the Directorate to the responsible Governing Bodies and to the Management Committee, where the information is examined and, if appropriate, approved. The Internal Control and Validation Management presents the conclusions of the ICFR certification to the same responsible Governing Bodies and to the Management Committee for examination and approval.

CaixaBank has in place a **process whereby it constantly revises all documentation concerning the activities** carried out, any risks inherent in reporting the financial information and the controls needed to mitigate said risks:



> OUTLINE OF DOCUMENTATION

01. PROCESSES/SUB-PROCESSES

02. RELATED FINANCIAL RISKS/ASSERTIONS

- Existence and Occurrence
- Integrity
- Quantitative
- Rights and Obligations
- Presentation, Disclosure and Comparability

03. CONTROL ACTIVITIES

- Importance (key/standard)
- Automation
- Evidence
- System (linked computer applications)
- Purpose (preventive/detective/corrective)
- Frequency
- Certification
- COSO Component
- Executor
- Validator

04. REPORTING TO SENIOR MANAGEMENT AND GOVERNING 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. The tool can be accessed by employees with different levels of responsibility in the assessment and certification process for the Group's internal financial information control system.

During the 2023 financial year, quarterly certification processes have been carried out and no significant weaknesses have been revealed. In addition, for certain financial information to be disclosed to the markets, further certifications were carried out beyond those conducted at the end of the quarter as standard. In this case, also, no material weaknesses were detected.

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 mainly refer to:

- > The measurement of goodwill and intangible assets.
- > The term of the lease agreements used in the assessment of the lease liabilities.
- > The fair value of assets, liabilities and contingent liabilities in the context of the purchase price allocation in business combinations.

- > 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 judgements regarding: i) the consideration of 'a significant increase in credit risk' (SICR), ii) the definition of default; and iii) the incorporation of forward-looking information and other aspects included in post-model adjustment.
- > The measurement of stakes in joint ventures and associates.
- > The methodologies and assumptions used in the valuation of insurance and reinsurance contracts, including but not limited to the determination of contract limits, hedging units, risk adjustment for non-financial risks, discount rates and the investment component.
- > The classification, useful life and impairment losses on tangible and intangible assets.
- > Impairment losses on non-current assets and disposal groups classified as held for sale.
- > Actuarial assumptions used to measure post-employment liabilities and commitments.
- > The measurement of the provisions required to cover labour, legal and tax contingencies.
- > The income tax expense based on the income tax rate expected for the full year and the capitalisation and recoverability of tax assets.
- > The fair value of certain financial assets and liabilities.

Procedures for IT systems

The IT systems which give support to processes regarding the preparation of financial information are subject to internal control policies and procedures which guarantee completeness when preparing and publishing financial information. Accordingly, the CaixaBank Group has a Corporate Information Security Policy, approved by the Board of Directors on an annual basis.

A series of documents emanate from it 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.

It also has certifications in this area, including:

- > The CaixaBank Group's corporate cybersecurity activities, based on the establishment, review and management of controls aimed at identifying, protecting, detecting, preventing and neutralising any type of cyber-attack through cyber-incident response and management (CSIRT). Governance, information protection, detection and prevention of cybersecurity and CSIRT processes are included from the Barcelona, Madrid and Porto offices. All of this in accordance with the Declaration of Applicability (certified by **ISO 27001: 2013** (BSI))
- > The official CERT accreditation (Computer Emergency Response Team) recognises the Bank's ability to manage information security.

In addition, with regard to **technological contingency**, the Bank has in place 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**.

Furthermore, the BSI has certified the CaixaBank's Business Continuity Management Plan is compliant with **ISO 22301:2019**, which certifies:

- > The **commitment** of CaixaBank's senior management with respect to Business Continuity and Technological Contingency.
- > The implementation of Business Continuity and Technological Contingency management **best practices**.
- > A cyclical process based on **continuous improvement**.
- > That CaixaBank has deployed and operates **business continuity and technological contingency management systems** which are compliant with international standards.

Which offer:

Trust

- to our customers, investors, employees and society in general, in the Company's capacity to respond to serious incidents that affect business operations.

Compliance

- with recommendations of regulators, the Bank of Spain, MiFID and Basel III in these areas.

Benefits

- to the Company's image and reputation.

Audits

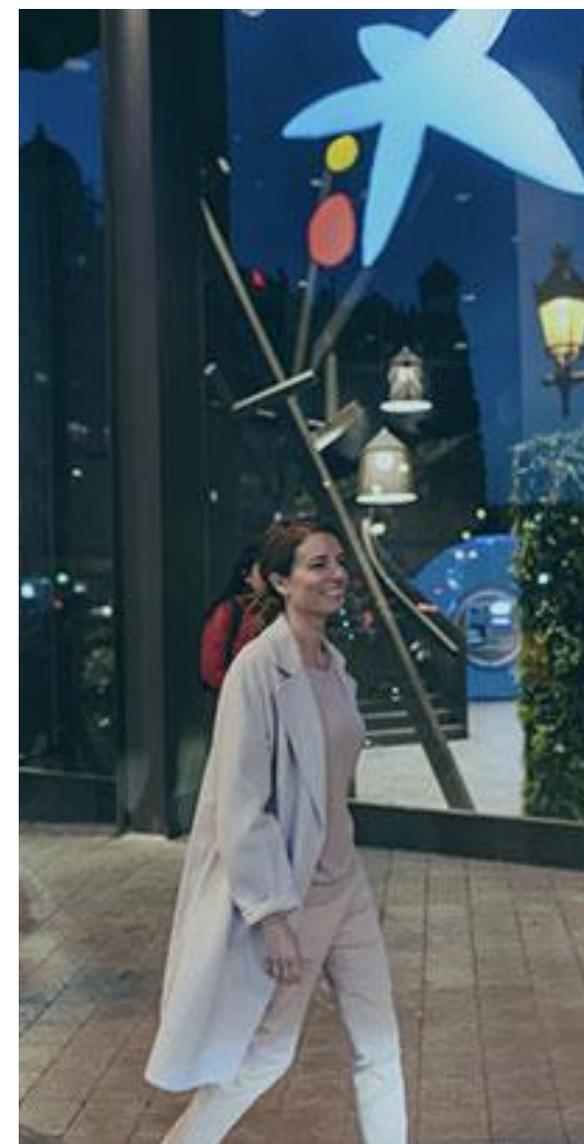
- internal and external annual audits, which check whether our management systems are updated.

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.

CaixaBank's IT services have been designed to meet the business' needs, guaranteeing the following:

- > Segregation of duties.
- > Change management.
- > Incident management.
- > IT Quality Management.
- > Risk management: operational, reliability of financial reporting, etc.
- > Identification, definition and monitoring of indicators (scorecard).
- > Existence of governance, management and monitoring committees.
- > Periodic reporting to management.
- > Internal controls which include annual internal and external audits in addition to a comprehensive Technological Risk control framework.



Procedures for managing outsourced activities and independent experts

CaixaBank Group has a **Cost, Budget Management and Purchasing Policy**, approved by the Management Committee in June 2022, which defines the global reference framework for the companies of the Group, and details the general principles and procedures regarding the definition, management, execution and control of the budget for CaixaBank's operational and investment costs.

This policy is implemented by internal standards of the **Group**, which primarily govern processes relating to:

- > **Budget** drafting and approval.
- > Budget execution and **demand management**.
- > Purchases and contracting **services**.
- > Payment of invoices to **suppliers**.

In addition, the CaixaBank Group has a Corporate Procurement Policy, approved by CaixaBank's Board in March 2023, which establishes the principles and premises governing procurement management, providing a global reference framework, as well as a governance framework. The Purchasing and Supplier Management Standard, which regulates the procurement processes, depends on this policy.

To ensure correct management of costs and engagement of suppliers, the CaixaBank Efficiency Committee has delegated duties to two committees:

- > **Expenses and Investments Committee (EIC):** reviews and ratifies all expenses and investment proposed by the various areas and subsidiaries in projects. It queries the need and reasonableness for expenditure by means of a profitability and/or efficiency analysis from the standpoint of the Company.
- > **Purchasing Panel:** ensures the proper implementation of the purchasing/engagement policies and procedures defined in the regulations, encouraging equal opportunities among suppliers. The Company's Code of Business Conduct and Ethics stipulates that goods must be purchased and services engaged objectively and transparently, avoiding situations that could affect the objectiveness of the people involved. Purchases above a certain threshold must be managed by the specialised team of buyers for the given purchase category: IT, Professional Services and Operations, Marketing and Communication, Facilities and Works and General Services.



The purchasing process is the negotiation and contracting process that allows agreements to be established with suppliers whose proposals represent a competitive advantage, in terms of total costs and suitability of the quality-service relationship, for the CaixaBank Group. CaixaBank manages purchases under the following Procurement Principles: Efficiency, Sustainability, Integrity and Transparency, Compliance, Proximity and Monitoring.

Among others, the Committee's main functions are to:

- > Analyse the supplier market
- > Identify innovation in the market
- > Maintain a transversal vision of needs
- > Register and approve suppliers
- > Trading
- > Manage the awards process
- > Collaboration in the formalisation of the contract with the successful supplier

Purchases are managed through a corporate trading tool. 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 Group has a **Corporate Purchasing tool** called SAP Ariba offering a quick and easy communication channel that provides access to the comprehensive purchasing management tool, including the approval of suppliers. Through this channel, suppliers register accepting the Procurement Principles and the Code of Conduct for Suppliers and submit all the necessary documentation and certifications when bidding for contracts and processing their standard-approval for eligibility.

CaixaBank has a **Corporate Outsourcing Risk Management Policy** whose update was approved by the Board of Directors on 27 July 2023. It is mainly based on the Guidelines on Outsourcing EBA/GL/2019/02 of the European Banking Authority (EBA) and Rule 43 of Circular 2/2016 and 3/2022 of the Bank of Spain. 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 framework of CaixaBank Group, on which the actions to be carried out in the full life cycle of outsourcing must be based.



The Policy, prepared by the Directorate of Non-Financial Risk Control in collaboration with Outsourcing Governance Directorate, ensures:

- > The **commitment** of CaixaBank Senior Management with outsourcing governance.
- > The existence of outsourcing management initiative **best practices**.
- > A cyclical process based on **continuous improvement**, to ensure that it is in line with the relevant standards and best practices of the national and international banking sector.

Formalisation of this Policy means:

- > Our customers, investors, employees and other stakeholders **trust** in the decision-making and control process for outsourcing initiatives.
- > **Compliance** with the recommendations of regulators, such as the Bank of Spain and the EBA, in these matters.
- > **Advantages** in terms of the Company's image and reputation.

CaixaBank continues to increase its control efforts, ensuring 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

- of the applicability of the outsourcing model to the service to be outsourced.

Quantitative

- of the decision to outsource using criticality, risks and the associated outsourcing model.

Approval

- of the risk associated with the initiative by an internal collegiate body and communication to the Supervisor for non-objection, where appropriate.

Application

- of the supplier.

Internal transfer

- of the service to the external provider.

Follow-up and monitoring

- and 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 person in charge of an outsourced activity shall request that the supplier report all indicators and keep these up-to-date. These are then reviewed internally on a periodical basis.

In **2023**, the **activities** outsourced to third parties in relation to valuations and calculations of independent experts mainly concerned the following:

- > Internal and technological audit services.
- > Financial consulting and *business intelligence* services.
- > Consulting services linked to risk models and regulatory compliance.
- > Marketing and purchasing services.
- > Information technology services.
- > Financial services.
- > Financial, Tax, Legal and Regulatory consulting services.
- > Processes related to Human Resources
- > Processes relating with Cybersecurity and Information Systems.



Reporting and communication (F.4) ↗

Accounting policies

The exclusive responsibility for defining and communicating the Group's accounting criteria falls to the Directorate of Accounting and Comprehensive Legal Reporting, specifically the **Accounting Policies and Regulation Department**, which is integrated into the Directorate of Accounting, Control Management and Capital.

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 of **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 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, and 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 Directorate of Accounting and Comprehensive Legal Reporting, 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 their participation in the Group's Product Committee, they analyse the **accounting implications** of the products 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 the administrative operation, tax regulations, accounting criteria and applicable standards are described. Registrations and modifications in cost sheets are communicated immediately to the Organisation and can mostly be consulted on the Company intranet.

This department also participates in and supports the **Regulation Committee of CaixaBank Group** in terms of regulations on financial and non-financial reporting. In the event of any applicable regulatory change that must be implemented in the Group, the Department communicates this to the Departments

or Group subsidiaries affected and participates or leads the implementation projects for such changes where relevant. With regard to the Audit and Control Committee, it coordinates and prepares all the documentation relating to the Directorate of Financial Accounting, Control and Capital, and it is responsible for reporting on a quarterly basis the judgments and estimates made during the period that have impacted the consolidated financial statements.

The Accounting Policies and Regulation Department is also involved in individual projects related to **sustainability** and **non-financial reporting**, be it in transversal Group projects, internal and external training courses, or through its participation in working groups with *peers* and external stakeholders.

The aforementioned financial reporting activities are materialised in the existence and maintenance of an Accounting Policy Manual which sets out the accounting rules, principles and criteria adopted by the Group. This manual guarantees the comparability and quality of the financial information of all companies of the Group, and is complemented by the queries received by the Department. Communication with operation managers is permanent and fluid.

Additionally, the Policies and Regulation Department is responsible for developing **training activities** on accounting developments and amendments in the organisation's relevant business departments.

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 elaborating **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 in the consolidation application, has been defined to comply with requirements of the various regulators.

With respect to the systems used for **ICFR management**, as previously mentioned, the Company has the **SAP Fiori** tool in place. This tool works to guarantee completeness and reflect the existing risks and controls.

Oversight of the operation of the system for Internal Control 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 — The Board Committees — Audit and Control Committee". In addition, the CAA also oversees the ICFR through the statements signed by its managers and the bottom-up certification carried out by Information Reliability Management.

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 Chair of the Audit and Control Committee, without prejudice to obligation to report to the Chair of the Board of Directors for the proper performance of its duties.

Internal Audit has 232 **auditors working in various teams specialising in certain fields**. These include a group tasked with coordinating the oversight of processes relating to CaixaBank Group's financial reporting, which is attached to the Directorate of Accounting, Solvency and Human Resources Auditing.

The activities of the internal audit function are periodically reported to the Audit and Control Committee, which, in turn, reviews the following within the scope of the financial information reliability risk: (i) internal audit planning and the adequacy of its scope; (ii) the conclusions of the audits carried out and the impact on financial reporting; and (iii) monitoring 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 which includes an assessment of the performance of ICFR during the year. The 2023 assessment focused on:

- > Analysis of compliance and good practices established by the CNMV guide.
- > 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 the ICFR at corporate level is adequate.

- > Assessing the hierarchical attestation of the key controls identified process.
- > Evaluation of the descriptive documentation of relevant processes, risks and controls included in the Audit Plan.

Furthermore, in 2023, the Internal Audit carried out a range of reviews of processes that affect the generation, preparation and presentation of financial information, focused on financial and accounting areas, corporate risk management, financial instruments, information systems and the insurance business, among other matters.

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 Internal Control over Financial Reporting in Listed Companies published by the National Securities Market Commission on its website, the auditor of the financial statements of CaixaBank has reviewed the information on 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 report is attached as an Appendix to the Annual Corporate Governance Report.



Extent of compliance with corporate governance recommendations (G)

Cross-reference table of compliance with or explanation of the recommendations in terms of Corporate Governance

	RECOMMENDATION 1	RECOMMENDATION 2	RECOMMENDATION 3	RECOMMENDATION 4
DESCRIPTION	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.	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: <ul style="list-style-type: none"> 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. 	During the annual general meeting the chairman 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: <ul style="list-style-type: none"> a. Changes taking place since the previous annual general meeting. b. The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead. 	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	Yes	Not applicable	Yes	Yes
COMMENTS		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.		

RECOMMENDATION 5

DESCRIPTION	<p>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.</p> <p>When a Board 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.</p>
COMPLIANT	<p>Partial compliance</p>
COMMENTS	<p>Law 5/2021 of 12 April, which amended the Capital Companies Act, expressly imposed as a general prohibition for listed companies the possibility that the General Shareholders' Meeting may delegate to the Board of Directors the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital at the time of authorisation. Similarly, it limited the delegation of the power to issue convertible bonds with exclusion of pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital. However, in the case of credit institutions, the Law expressly allows this 20% limit not to be applied to convertible bond issues, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are therefore considered additional Tier 1 capital instruments of the issuing credit institution.</p> <p>CaixaBank, by its nature as a credit institution, is expressly authorised by law not to apply the 20% limit to convertible bond issues carried out with exclusion of pre-emptive subscription rights, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are considered additional Tier 1 capital instruments of the issuing credit institution. The General Shareholders' Meeting of 22 May 2020 authorised the Board of Directors to increase the capital on one or more occasions, within a period of five years from that date, by the maximum nominal amount of EUR 2,990,719,015 (50% of the share capital at the time of authorisation), through the issue of new shares, the consideration for the new shares to be issued consisting of cash contributions, with the power to set the terms and conditions of the capital increase. The authorisation of the General Shareholders' Meeting of 22 May 2020, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, the pre-emptive subscription right, although in this case, in line with current legislation, the total amount of capital increases will be limited, in general, to a maximum of 1,196,287,606 euros (20% of the share capital at the time of authorisation). As an exception, the resolution of 22 May 2020 provides that this limit shall not apply to the increases in share capital that the Board may approve, with suppression of pre-emptive subscription rights, to cover the conversion of convertible securities that the Board of Directors resolves to issue pursuant to the authorisation of the General Meeting of Shareholders, with the general limit of 2,990,719,015 euros applying to such capital increases.</p> <p>In this regard, the General Shareholders' Meeting held on 14 May 2021 resolved to authorise the Board of Directors to issue convertible securities that enable or are intended to meet regulatory requirements for their computability as additional Tier 1 regulatory capital instruments, complying with the requirements set forth in Regulation (EU) 575/2013, up to a maximum aggregate amount of EUR 3,500,000,000,000 and for a period of three years, with the power to exclude pre-emptive subscription rights in the event that the corporate interest so justifies.</p> <p>Pursuant to the above, capital increases agreed by the Board of Directors to cover the conversion of these securities shall not be subject to the limit of 1,196,287,606 euros.</p> <p>It should be noted that as of 3 May 2021, the Capital Companies Act expressly stipulates that the 20% limit will not apply to convertible bond issues by credit institutions, provided that these issues comply with the requirements set out in Regulation (EU) 575/2013 on prudential requirements for credit institutions and investment firms in order for the convertible bonds issued to qualify as additional Tier 1 capital instruments of the issuing credit institution, as is the case of the securities authorised for issue by the General Meeting of Shareholders of 14 May 2021, in which case the general limit of 50% for capital increases applies.</p> <p>At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Mercantile Registry) for the purposes of the provisions of article 511 of the Capital Companies Act, relating to the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, as published in a communication to the CNMV through Other Relevant Information of the same date.</p> <p>In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.</p> <p>On 3 January 2024, CaixaBank reported the approval of an issue of preferential shares, eventually convertible into new issue shares (Additional Tier 1) worth EUR 750 million, with the pre-emptive subscription right disapplied. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares of the entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1), of less than 5.125%, calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and Council, on prudential requirements of credit institutions and investment firms. The issuance was aimed exclusively at professional investors and eligible counterparties, and retailers were expressly excluded.</p> <p>Details of the instruments issued under this agreement are presented in Note 23.3 to the Annual Financial Statements.</p>

	RECOMMENDATION 6	RECOMMENDATION 7	RECOMMENDATION 8	RECOMMENDATION 9
DESCRIPTION	<p>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:</p> <ul style="list-style-type: none"> 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. 	<p>The company should broadcast its general meetings live on the corporate website.</p> <p>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 shareholders' meeting.</p>	<p>The Audit Committee should strive to ensure that the financial statements that the Board of Directors presents to the general shareholders' meeting are drawn up in accordance to accounting legislation.</p> <p>And in those cases where the auditor includes any qualification in its report, the chairman of the Audit Committee should give a clear explanation at the general meeting of their opinion regarding the scope and content, 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 rest of proposals and reports of the board.</p>	<p>The company should disclose its conditions and procedures for admitting share ownership, the right to attend general meetings and the exercise or delegation of voting rights, and display them permanently on its website.</p> <p>Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.</p>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

RECOMMENDATION 10

RECOMMENDATION 11

DESCRIPTION	<p>When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:</p> <ul style="list-style-type: none"> 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. Put all these items or alternative proposals to the 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 votes. d. After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals. 	<p>In the event that a company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.</p>
	<p>Partial compliance</p>	<p>Yes</p>
COMMENTS	<p>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).</p> <p>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.</p>	

	RECOMMENDATION 12	RECOMMENDATION 13	RECOMMENDATION 14
DESCRIPTION	<p>The Board of Directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value. In pursuing the corporate interest, 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.</p>	<p>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.</p>	<p>The Board of Directors should approve a policy aimed at promoting an appropriate composition of the board that:</p> <ul style="list-style-type: none"> a. Is concrete and verifiable. b. It ensures that appointment or re-election proposals are based on a prior analysis of the competences required by the board. 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. <p>The results of the prior analysis of competences required by the board should be written up in the Appointments Committee's explanatory report, to be published when the general shareholders' meeting 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.</p>
COMPLIANT	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 15	RECOMMENDATION 16	RECOMMENDATION 17
DESCRIPTION	<p>Proprietary and independent Directors should constitute an ample majority on the Board of Directors, while the number of executive Directors should be the minimum practical 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.</p>	<p>The percentage of proprietary Directors out of all non-executive Directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital.</p> <p>This criterion can be relaxed:</p> <ul style="list-style-type: none"> 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. 	<p>Independent Directors should be 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 individually or concertedly controlling over 30 percent of capital, independent Directors should occupy, at least, a third of Board places.</p>
COMPLIANT	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 18	RECOMMENDATION 19	RECOMMENDATION 20	RECOMMENDATION 21
DESCRIPTION	<p>Companies should post the following Director particulars on their websites, and keep them permanently updated:</p> <ul style="list-style-type: none"> a. Professional experience and background. b. Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature. c. Statement of the Director class to which they belong, in the case of proprietary Directors indicating the shareholder they represent or have links with. d. Dates of their first appointment as a board member and subsequent re-elections. e. Shares held in the company, and any options on the same. 	<p>Following verification by the Appointments Committee, the Annual Corporate Governance Report should disclose the reasons for the appointment of proprietary directors at the urging 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.</p>	<p>Proprietary Directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary Directors, the latter's number should be reduced accordingly.</p>	<p>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 proposal from the Appointments Committee. In particular, just cause will be presumed 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.</p> <p>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 the changes in board membership ensue from the proportionality criterion set out in Recommendation 16.</p>
COMMENTS COMPLIANT	Yes	Yes	Yes	Yes

	RECOMMENDATION 22	RECOMMENDATION 23	RECOMMENDATION 24	RECOMMENDATION 25
DESCRIPTION	<p>Companies should establish rules obliging 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.</p> <p>When the board is informed or becomes aware of any of the situations mentioned in the previous paragraph, the board of directors should examine the case as soon as possible and, attending to the particular circumstances, decide, based on a report from the Appointments and Remuneration Committee, 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.</p>	<p>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.</p> <p>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 of the Board, even if he or she is not a Director.</p>	<p>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.</p> <p>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.</p>	<p>The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively.</p> <p>The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.</p>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 26	RECOMMENDATION 27
DESCRIPTION	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.	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	Yes	Partial compliance
COMMENTS		<p>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 By-laws (article 37), as well as the Board's Regulations (article 17), 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 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.</p> <p>It should also be noted that CaixaBank's Corporate Governance Policy states that in relation to the duty of directors to attend Board meetings, 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. 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.</p> <p>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.</p> <p>Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the Board's Regulations, 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, in addition, is in line with the law on the powers of the Chairman of Board, 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.</p> <p>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.</p>

	RECOMMENDATION 28	RECOMMENDATION 29	RECOMMENDATION 30	RECOMMENDATION 31
DESCRIPTION	When Directors or the Secretary express concerns about some 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.	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.	Regardless of the knowledge Directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.	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.
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 32	RECOMMENDATION 33	RECOMMENDATION 34	RECOMMENDATION 35
DESCRIPTION	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.	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.	When a coordinating director has been appointed, the By-laws or Regulations of the Board of Directors should grant him or her the following powers over and above those conferred by law: chair the Board of Directors in the absence of the Chairman or Vice-Chairmen; 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 Chairman's succession plan.	The Board Secretary 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	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 36	RECOMMENDATION 37	RECOMMENDATION 38	RECOMMENDATION 39
DESCRIPTION	<p>The Board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:</p> <ul style="list-style-type: none"> a. The quality and efficiency of the Board's 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. <p>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.</p> <p>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.</p> <p>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.</p> <p>The process followed and areas evaluated should be detailed in the Annual Corporate Governance Report.</p>	<p>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 of the Board of Directors.</p>	<p>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.</p>	<p>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.</p>
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 40	RECOMMENDATION 41	RECOMMENDATION 42
DESCRIPTION	<p>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.</p>	<p>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.</p>	<p>The Audit Committee should have the following functions over and above those legally assigned:</p> <p>With respect to internal control and reporting systems:</p> <ul style="list-style-type: none"> 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 are 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 irregularities of potential significance, including financial and accounting irregularities, or those of any other nature, related to the company, that they notice within 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. <p>With respect to the external auditor:</p> <ul style="list-style-type: none"> 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	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 43	RECOMMENDATION 44	RECOMMENDATION 45	RECOMMENDATION 46
DESCRIPTION	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.	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.	The risk control and management policy should identify or establish at least: <ul style="list-style-type: none"> a. The different types of financial and non-financial risk the company is exposed to (including operational, technological, financial, 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 risk 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 in place 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. 	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: <ul style="list-style-type: none"> 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	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 47	RECOMMENDATION 48	RECOMMENDATION 49	RECOMMENDATION 50
DESCRIPTION	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.	Large cap companies should operate separately constituted Appointments and Remuneration Committees.	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.	The Remuneration Committee should operate independently and have the following functions in addition to those assigned by law: <ul style="list-style-type: none"> 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. Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages. e. Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 51	RECOMMENDATION 52	RECOMMENDATION 53	RECOMMENDATION 54
DESCRIPTION	<p>The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.</p>	<p>The rules of performance and membership of supervision and control committees should be set out in the board of directors' regulations and aligned with those governing legally mandatory board committees as specified in the preceding sets of recommendations. They should include:</p> <ul style="list-style-type: none"> 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 such committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposal and reports; and provide report-backs on their activities and work at the first board plenary following 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. 	<p>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 specialising 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.</p>	<p>The minimum functions referred to in the previous recommendation are as follows:</p> <ul style="list-style-type: none"> 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 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.
COMPLIANT	Yes	Yes	Yes	Yes
COMMENTS				

	RECOMMENDATION 55	RECOMMENDATION 56	RECOMMENDATION 57	RECOMMENDATION 58
DESCRIPTION	<p>Environmental and social sustainability policies should identify and include at least:</p> <ul style="list-style-type: none"> 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. 	<p>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.</p>	<p>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.</p> <p>The company may consider the share-based remuneration of non-executive Directors provided they retain such shares until the end of their mandate. The above condition will not apply to any shares that the Director must dispose of to defray costs related to their acquisition.</p>	<p>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.</p> <p>In particular, variable remuneration items should meet the following conditions:</p> <ul style="list-style-type: none"> a. Be subject to predetermined and measurable performance criteria that factor 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 sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.
COMMENTS COMPLIANT	Yes	Yes	Yes	Yes

	RECOMMENDATION 59	RECOMMENDATION 60	RECOMMENDATION 61
DESCRIPTION	<p>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.</p> <p>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.</p>	<p>In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.</p>	<p>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.</p>
COMPLIANT	Yes	Yes	Yes
COMMENTS			

	RECOMMENDATION 62	RECOMMENDATION 63	RECOMMENDATION 64
DESCRIPTION	<p>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.</p>	<p>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.</p>	<p>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 predetermined performance criteria.</p> <p>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.</p>
COMPLIANT	Yes	Yes	Partial compliance
COMMENTS			<p>Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.</p> <p>In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute or severe disability.</p> <p>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.</p> <p>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 terminated for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.</p> <p>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.</p> <p>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.</p>



*This Annual Corporate Governance Report has been approved by the company's Board of Directors on **15 February 2024***



> 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 – Social Capital" CMR Section "Corporate Governance - Corporate Governance – Ownership - Authorisation to increase capital" CMR Section "Corporate Governance - Corporate Governance – Ownership - Evolution of the share" 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 – Parasocial agreements"
A.5	No	CMR Section "Corporate Governance - Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
A.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Entities"
A.7	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership – Parasocial agreements"
A.8	Yes	Not applicable
A.9	Yes	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury Stock"
A.10	No	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury Stock"
A.11	Yes	CMR Section "Corporate Governance - Corporate Governance – Ownership - Regulatory Floating Capital" CMR Section "Corporate Governance - Corporate Governance - Ownership - Social 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 shareholders' meeting

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 - The General Shareholders' Meeting"
B.2	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.3	No	CMR Section "Corporate Governance – Corporate Governance – Shareholder rights"
B.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting - Attendance to the Shareholders' Meetings"
B.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.6	Yes	CMR Section "Corporate Governance – Corporate Governance – Shareholder rights"
B.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"

3. Company management structure

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 - Management and Administration of the Company - Board of Directors" CMR Section "Corporate Governance - Corporate Governance - 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 - Diversity Board of Directors - Training of Directors"
C.1.5	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Diversity" 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 - Board Diversity" 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 - Board Diversity" 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 - Executive Committee - Functioning"
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 Other Than Those Listed 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 Entities"
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 - Selection and Appointment - Regulations 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 time in the role"
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 time in the role" 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 - Selection and Appointment - Proxy Voting"
C.1.25	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Functioning of the Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Executive Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Appointments and Sustainability Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Risk Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Remuneration Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Innovation, Technology and Digital Transformation Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Audit and Control Committee - Number of sessions"
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 - Selection, appointment, re-election, evaluation and removal of Board members - Audit and Control Committee - Actions during the financial year - Supervision of financial information"
C.1.28	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Audit and Control Committee - Actions during the financial year - Supervision of financial information"
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 - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor" 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"
C.1.31	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.32	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.33	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
C.1.34	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions During the Financial Year - Monitoring the Independence of the External Auditor"
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 - Contribution 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 - Board Committees - Number of Female Directors who were members of the Board of Directors"
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 - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.7	No	Not applicable

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. Committees of the Board of Directors in this document; and the section "Corporate Governance - Ethical and Responsible Behaviour - 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 Risk Catalogue in Note 3 to the CAA and the sections on Corporate Governance - Ethical and Responsible Conduct - Compliance and Conduct", "Corporate Governance - Ethical and Responsible Conduct - Tax 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 CFS.
E.5	No	See section "Risk management - Main milestones in 2023" 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 24.3. Provisions for pending legal issues and tax litigation in Note 24 to the CAA.
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 (detail of each risk in the Corporate Risk Catalogue) in Note 3 of the CAA and the section Corporate Governance - Ethical and Responsible Behaviour 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	Not applicable
F.7	No	Not applicable

G. Degree of Compliance with Corporate Governance Recommendations

CNMV template section	Included in the statistical report	Comments
G.	Yes	CMR Annex "Extent to which corporate governance recommendations are followed" CMR Section "Corporate Governance - Corporate Governance - Best Governance Practices"

H. Other Information of Interest

CNMV template section	Included in the statistical report	Comments
H.	No	CMR Sections - Our Company - Alliances and Partnerships and Corporate Governance - Fiscal Transparency

CAA - Consolidated Annual Accounts of the Group for 2023
CMR - Consolidated Management Report of the Group for 2023

CaixaBank, S.A.

Auditor's report
Information regarding the Internal Control System over
Financial Reporting (ICSFR)
2023 financial year



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 15 December 2023, 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 2023 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 2023 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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CaixaBank, S.A.

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
Raúl Ara Navarro

February 16, 2024

ISSUER IDENTIFICATION

End of financial year:

[31/12/2023]

Tax code:

[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:

Specify if the Company's By-laws contain the provision of shares with double loyalty voting:

Yes
 No

Date of last amendment	Share capital (€)	Number of shares	Number of voting rights
13/01/2023	7,502,131,619.00	7,502,131,619	7,502,131,619

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	% of voting rights attributed to shares		% voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
FUND FOR ORDERLY BANK RESTRUCTURING	0.00	17.32	0.00	0.00	17.32
LA CAIXA BANKING FOUNDATION	0.00	31.92	0.00	0.00	31.92
BLACKROCK, INC	0.00	4.45	0.00	0.54	4.99

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 shares	% of voting rights through financial instruments	% total voting rights
FUND FOR ORDERLY BANK RESTRUCTURING	BFA TENEDORA DE ACCIONES, S.A.	17.32	0.00	17.32

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to shares	% of voting rights through financial instruments	% total voting rights
LA CAIXA BANKING FOUNDATION	CRITERIA CAIXA, SAU	31.92	0.00	31.92
BLACKROCK, INC	OTHER CONTROLLED ENTITIES BELONGING TO GRUPO BLACKROCK, INC	4.45	0.54	4.99

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 the director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% total voting rights	Of the total number of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	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
MR GONZALO GORTAZAR ROTAECHE	0.01	0.00	0.00	0.00	0.01	0.00	0.00
MR EDUARDO JAVIER SANCHIZ IRAZU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR JOAQUIN AYUSO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR FRANCISCO JAVIER CAMPO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS EVA CASTILLO SANZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Name or corporate name of Director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% total voting rights	Of the total number of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR FERNANDO MARÍA COSTA DUARTE ULRICH	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
MS CRISTINA GARMENDIA MENDIZÁBAL	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
MR MARÍA AMPARO MORALEDA MARTÍNEZ	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
MR JOSÉ SERNA MASIÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS KORO USARRAGA UNSAIN							
% of total voting rights held by members of the Board of Directors						0.03	

Details of indirect holding:

Name or corporate name of Director	Name or corporate name of the direct owner	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% total voting rights	Of the total number of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to the shares with a loyalty vote a loyalty vote
MR JOSÉ SERNA MASIÁ	MS MARÍA SOLEDAD GARCÍA CONDE ANGOSO	0.00	0.00	0.00	0.00

Detail the percentage of total voting rights represented on the Board:

% of total voting rights represented on the Board of Directors	49.27
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A.7. State whether the company has been notified of any shareholders' agreements pursuant to articles 530 and 531 of the Corporate Enterprises Act ("CEA"). Provide a brief description and list the shareholders bound by the agreement, as applicable.

Yes
 No

State whether the company is aware of the existence of any concerted actions among its shareholders. Give a brief description as applicable.

Yes
 No

A.8. State whether any individual or company exercises or may 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 stock.

At year end:

Number of shares held directly	Number of shares Indirect (*)	& of total share capital
134,499,655	787,203	1.80

(*) Via:

Name or corporate name of direct shareholder	Number of shares held directly
VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS	281,192
BANCO BPI, S.A.	425,609
NEW MICRO BANK, S.A.U.	17,822
CAIXABANK PAYMENTS & CONSUMER, E.F.C., E.P., S.A.	28,350
CAIXABANK WEALTH MANAGEMENT LUXEMBOURG, S.A.	29,554
CAIXABANK FACILITIES MANAGEMENT, S.A.	2,050
CAIXABANK OPERATIONAL SERVICES, S.A.U.	2,626
Total	787,203

A.11. Estimated floating capital:

	%
Estimated floating capital	43.94

A.14. State if the company has issued shares that are not traded on a regulated EU market.

Yes
 No

B. GENERAL SHAREHOLDERS' MEETING

B.4. Give details of attendance at General Shareholders' Meetings held during the year referred to in this report and the two previous years:

Date of general meeting	Attendance data				
	% attending in person	% by proxy	% remote voting Electronic means	Other	Total
14/05/2021	46.18	26.94	1.24	1.07	75.43
Of which, free float	0.01	23.96	1.24	1.07	26.28
08/04/2022	46.87	28.62	0.25	0.40	76.14
Of which, free float	0.70	22.51	0.25	0.40	23.86
31/03/2023	49.61	25.22	0.91	0.82	76.56
Of which, free float	0.02	20.82	0.91	0.82	22.57

B.5. State whether any point on the agenda of the General Shareholders' Meetings during the year has not been approved by the shareholders for any reason.

Yes
 No

B.6. State whether the Articles of Association contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or on distance voting:

Yes
 No

Number of shares required to attend the General Meetings	1,000
Number of shares required for distance voting	1

C. COMPANY ADMINISTRATIVE STRUCTURE

C.1. Board of Directors

C.1.1 Maximum and minimum number of directors established in the Articles of Association 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 with Board members' details.

Name or corporate name of Director	Representative	Director category	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MS EVA CASTILLO SANZ		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR JOAQUIN AYUSO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR JOSÉ SERNA MASIÁ		Proprietary	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAEHE		Executive	CHAIRMAN	03/12/2020	03/12/2020	AGM RESOLUTION
MS KORO USARRAGA UNSAIN		Independent	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
MS CRISTINA GARMENDIA MENDIZÁBAL		Independent	DIRECTOR	05/04/2019	31/03/2023	AGM RESOLUTION

Name or corporate name of Director	Representative	Category category	Position on the board	Date of first appointment	Date of last appointment	Election procedure
MR EDUARDO JAVIER SANCHIZ IRAZU		Independent	LEAD INDEPENDENT DIRECTOR	21/09/2017	08/04/2022	AGM RESOLUTION
MR MARÍA TERESA SANTERO QUINTILLÁ		Proprietary	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MS MARÍA VERÓNICA FISAS VERGÉS		Independent	DIRECTOR	25/02/2016	22/05/2020	AGM RESOLUTION
MR TOMÁS MUNIESA ARANTEGUI		Proprietary	DEPUTY CHAIRMAN	01/01/2018	08/04/2022	AGM RESOLUTION
MR FRANCISCO JAVIER CAMPO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MS MARÍA AMPARO MORALEDA MARTÍNEZ		Independent	DIRECTOR	24/04/2014	31/03/2023	AGM RESOLUTION
MR GONZALO GORTAZAR ROTAECHE		Executive	CEO	30/06/2014	31/03/2023	AGM RESOLUTION
MR FERNANDO MARÍA COSTA DUARTE ULRICH		Other External	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR PETER LÖSCHER		Independent	DIRECTOR	31/03/2023	31/03/2023	AGM RESOLUTION

Total number of Directors	15
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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 the Director at the time of termination	Date of last appointment	Date director left	Specialised committees of which s/he was a member	State whether the director left before the end of the mandate
MR JOHN S. REED	Independent	05/04/2019	31/03/2023	Appointments and Sustainability Committee	NO

C.1.3 Complete the following tables on Board members and their respective categories.

EXECUTIVE DIRECTORS		
Name or corporate name of the director	Position held in the company of society:	Profile
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Executive Chairman	José Ignacio Goirigolzarri, was born in Bilbao in 1954. He has been the Executive Chairman of CaixaBank since 2021. Holds a degree in Economics and Business Studies from the Commercial University of Deusto. Finances and Strategic Planning from the University of Leeds (UK). Lecturer at the Commercial University of Deusto, in the Strategic Planning Area (1977-1979). He joined Banco de Bilbao and in 1994 became a member of BBV's Management Committee, responsible for Commercial Banking in Spain and Latin American operations. In 2001 he was appointed CEO of the BBVA Group, a position he held until October 2009. In May 2012, he was elected Chairman of Bankia and its parent company, BFA, serving as such until March 2021, when Bankia merged with CaixaBank. He is currently appointed Executive Chairman of CaixaBank. He has been Director and Deputy Chairman of Telefónica and Repsol, as well as Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China. He is currently Chairman of CaixaBank, Deputy Chairman of CECA, Chairman of FEDEA, Deputy Chairman of COTEC, Deputy Chairman of Fundación FAD, Chairman of Deusto Business School, Chairman of CaixaBank Dualiza and Chairman of Fundación Garum.
MR GONZALO GORTAZAR ROTAECHE	CEO	Born in Madrid in 1965, he has been the CEO of CaixaBank since June 2014. Gonzalo Gortazar holds a degree in Law and Business from Universidad Pontificia de Comillas (ICADE) and an MBA with distinction from the INSEAD Business School. He is also currently Chairman of CaixaBank Payments & Consumer and Director of Banco BPI. He was the Chief Financial Officer of CaixaBank until his appointment as CEO in June 2014. He was formerly the CEO of Criteria CaixaCorp from 2009 to June 2011. From 1993 to 2009 he worked at Morgan Stanley

EXECUTIVE DIRECTORS		
Name or corporate name of Director	Position held in the company	Profile
		in London and Madrid, where he held various positions in the investment banking division, heading up the European Financial Institutions Group until mid-2009, when he joined Criteria. Previously, he held various corporate banking and investment banking positions at Bank of America. He was the VidaCaixa Chairman, 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	2
% of the Board	13.33

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or proposing appointment	Profile
MR TOMÁS MUNIESA ARANTEGUI	LA CAIXA BANKING FOUNDATION	Tomás Muniesa, born in Barcelona in 1952; he has been the Deputy Chairman of CaixaBank since April 2018. He holds a degree in Business Studies and a Master of Business Administration from the ESADE Business School. He joined 'La Caixa' in 1976, and was appointed Deputy General Manager in 1992. In 2011, he was appointed General Manager of Insurance and Asset Management of CaixaBank, where he remained until November 2018. He was the Executive Deputy Chairman and CEO of VidaCaixa from 1997 to November 2018. He currently holds the positions of Deputy Chairman of CaixaBank, VidaCaixa and SegurCaixa Adeslas. He is also a member of the Trust of the ESADE Foundation and Director of Allianz Portugal. Prior to this, he was Chairman of MEFF (Sociedad Rectora de Productos Derivados), Deputy Chairman of BME (Bolsas y Mercados Españoles), Second Deputy Chairman of UNESPA, Director and Chairman of the Audit Commission of the Insurance Compensation Consortium, Board Member of Vithas Sanidad SL and Substitute Board Member of Grupo Financiero Inbursain Mexico.
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 CaixaBank Board of Directors 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). She has been a lecturer at the UIE Business School in Madrid since 2012. Previously, she held management positions in the Central Administration (General Secretary for Industry in the Ministry of Industry, Trade and Tourism from

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or or proposing appointment	Profile
		2008 to 2011), and in Provincial Administration, 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). She previously worked for 10 years as an economist at 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 on various Boards of Directors, was an independent member of the General Board of the Spanish Official Credit Institute, ICO (2018-2020), a director of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011), Member of the Executive Committee and the Board of the Zona Franca Consortium of Barcelona (2008-2011), and Director of the Instituto Tecnológico de Aragón (2004-2007). She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).
MR JOSÉ SERNA MASIÁ	LA CAIXA BANKING FOUNDATION	José Serna Masiá (Albacete, 1942) has been a member of CaixaBank's Board of Directors since July 2016. He graduated in Law at the Complutense University of Madrid in 1964, and began his career in legal counselling with Butano, S.A. (1969/70). In 1971, he became a State Attorney, providing services at the State Attorney's Office for Salamanca and at the Ministries for Education and Science and Finance. He then joined the Adversary Proceedings Department of the State at the Audiencia Territorial de Madrid (now the Tribunal Superior de Justicia - High Court of Justice), before taking leave of absence in 1983. From 1983 to 1987 he was legal counsel to the Madrid Stock Exchange. In 1987, he became a stockbroker at Barcelona Stock Exchange and was appointed secretary of its Governing Body. He took part in the stock market reform of 1988 as Chairman of the company that developed the new Barcelona Stock Exchange and also as a member of the Advisory Committee to the recently created Comisión Nacional del Mercado de Valores, the Spanish securities market regulator. In 1989, he was elected Chairman of the Barcelona Stock Exchange, a role that he held for two consecutive terms until 1993. From 1991 to 1992, he was Chairman of the Spanish Sociedad de Bolsas (Stock Exchange Company), which groups the four Spanish stock exchanges together, and Deputy Chairman of the Spanish Financial Futures Market, in Barcelona. He was also Deputy Chairman of Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa

EXTERNAL PROPRIETARY DIRECTORS

Name or corporate name of Director	Name or corporate name of significant shareholder represented proposing appointment	Profile
		Interdealers, S.A. In 1994, he became a stockbroker and member of the Association of Chartered Trade Brokers of Barcelona. He was on the Board of Directors of ENDESA from 2000 to 2007. He was also a member of the Control and Auditing Committee, chairing it from 2006 to 2007. He was also a director of the companies ENDESA Diversificación and ENDESA Europa. He worked as a notary in Barcelona from 2002 through to 2013.

Total number of proprietary Directors	3
% of the Board	20.00

INDEPENDENT EXTERNAL DIRECTORS

Name or corporate name of Director	Profile
MR EDUARDO JAVIER SANCHIZ IRAZU	Eduardo Javier Sanchiz Irazu, born in Vitoria in 1956, and has been a member of the Board of Directors of CaixaBank since September 2017 and the Lead Director since 2023. He holds a degree in economics from the University of Deusto, San Sebastián campus, and a Master's Degree in Business Administration from the Instituto Empresa in Madrid. He was CEO of Almirall from July 2011 until 30 September 2017. During this period, the company underwent a significant strategic transformation with the aim of becoming a global leader in skin treatment. Previously, after joining Almirall in May 2004, he was executive director of Corporate Development and Finance and Chief Financial Officer. In both positions, Eduardo led the company's international expansion through a number of alliances with other companies, and through licensing of external products, in addition to five acquisitions of companies and product portfolios. He also coordinated the IPO process in 2007. He was a member of the Almirall Board of Directors from January 2005 and member of the Dermatology Committee from its creation in 2015. Prior to joining Almirall, he worked for 22 years (17 outside Spain) at Eli Lilly & Co, an American pharmaceutical company, in finance, marketing, sales and general management positions. He was able to live in six different countries and some of his significant positions include General Manager in Belgium, General Manager in Mexico and, in his last position in the company, Executive Officer for the business area that encompasses countries in the centre, north, east and south of Europe. He was a member of the American Chamber of Commerce in Mexico and of the Association of Pharmaceutical Industries in a number of countries in Europe and Latin America. He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre, S.A. and a member of its Strategy Committee and 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.

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
MR JOAQUIN AYUSO GARCÍA	Joaquín Ayuso was born in Madrid in 1955. He has been a member of the CaixaBank Board of Directors since 2021. He is a graduate in Civil Engineering from the Polytechnic University of Madrid. He is currently the Chairman of Adriano Care Socimi, S.A. and a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo. He was previously on the Board of Directors of Bankia, where he held the roles of Independent Director and Coordinator, a member of the Audit and Compliance Committee and the Remuneration Committee, Chairman and member of the Appointments and Responsible Management Committee, and Chairman and member of the Bankia Risk Advisory Committee. He has pursued his professional career in Ferrovial, S.A., where he was CEO and Deputy Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española. He was awarded the Medal of Honour by the Spanish Association of Civil Engineers in 2006.
MR FRANCISCO JAVIER CAMPO GARCÍA	Francisco Javier Campo was born in Madrid in 1955. He has been a member of the CaixaBank Board of Directors since 2021. He has a degree in Industrial Engineering from the Polytechnic University of Madrid. He is currently a member of the Board of Directors of Meliá Hotels International, S.A., Chairman of its Audit and Compliance Committee and member of its Appointments, Remuneration and Corporate Social Responsibility Committee. He is Chairman of the Asociación Española del Gran Consumo (AECOC), member of the Advisory Board (senior advisor) of AT Kearney, senior advisor of Grupo de Alimentación Palacios, senior advisor of IPA Capital, S.L. (Pastas Gallo) and senior advisor of Importaco, S.A. He is a Director of the Asociación para el Progreso de la Dirección (APD) and Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation and the Iter Foundation. He is a member of merit of the Carlos III Foundation. He was previously a member of Bankia's Board of Directors, Chairman of the Audit and Compliance Committee and of the Risk Advisory Committee, and a member of the Appointments and Responsible Management Committee, the Technology and Innovation Committee and the Delegate Risk Committee. He began his career at Arthur Andersen and served as global chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Group and the Cortefiel Group. He was awarded the National Order of Merit of the French Republic in 2007.
MS EVA CASTILLO SANZ	Eva Castillo was born in Madrid in 1962. He has been a member of the CaixaBank Board of Directors since 2021. She holds a degree in Law and Business from Comillas Pontifical University (E-3) in Madrid. She is currently an independent director of International Consolidated Airlines Group, S.A. (IAG), and a member of the Audit and Compliance Committee and of the Remuneration Committee. She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas Foundation. Recently, she has become a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management. Formerly, she was a member of the Board of Directors of Bankia, S.A., having previously served as Lead Independent Director, Chair of the Appointments and Responsible Management Committee and the Remuneration Committee, and a member of the Technology and Innovation Committee, the Risk Delegate Committee, and the Risk Advisory Committee. She is currently an independent Director of Zardoya Otis, S.A., Chairwoman of the Audit Committee and a member of the Appointments and Remuneration Committee. She formerly served as a Director of Telefónica, S.A. and Chairwoman of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of the Telefónica Foundation. Previously, she was an Independent Director of Visa Europe Limited and Director of old Mutual, PLC. She was the Chairwoman and CEO of Telefónica Europe and of Merrill Lynch Capital Markets España, Chairwoman and CEO of Merrill Lynch Wealth Management for EMEA, and a member of the Executive Committee of Merrill Lynch International for EMEA.

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
MS MARÍA VERÓNICA FISAS VERGÉS	Born in Barcelona in 1964, Verónica Fisas has served on the Board of Directors of CaixaBank since February 2016. She holds a degree in Law and a Master in Business Administration. She joined Natura Bissé very early in her career, thus acquiring extensive knowledge of the company and of all its departments. She has been the Executive Officer of the Board of Directors of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008, she is also a Patron of the Fundación Ricardo Fisas Natura Bissé. In 2001, as the CEO of the United States subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, and obtained 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 Chair of Stanpa in 2019 and, also Chair of Fundación Stanpa. She received the Work-Life Balance Award at the 2nd Edition of the National Awards for Women in Management in 2009, and the IWEC Award (International Women's Entrepreneurial Challenge) for her professional career, in 2014. In November 2017, Emprendedores magazine named Verónica Fisas as 'Executive of the Year'.
MS CRISTINA GARMENDIA MENDIZÁBAL	Cristina Garmendia Mendiazábal, born in San Sebastián in 1962. She has been a member of the CaixaBank Board of Directors since June 2019. She holds a degree in Biological Sciences, specializing in Genetics, a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous University of Madrid. MBA from the IESE Business School at the University of Navarre. She is currently a director of the board of Ysios Capital and an independent director of Compañía de Distribución Integral Logista Holdings, S.A. and Mediaset. She is Chairwoman of the COTEC Foundation and as such is a member of the Board of Trustees of the Pelayo, España Constitucional, SEPI Foundations and a member of the Advisory Board of the Spanish Association Against Cancer, Women for Africa Foundation, UNICEF, Spanish Committee, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others. She has been Executive Deputy Chair and Financial Director of the Amasua Group. Member of the governing 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., Corporación Financiera Alba, Pelayo Mutua de Seguros. She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and Chairwoman of the Association of Biotechnology Companies (ASEBIO) and member of the Board of Directors of the Spanish Confederation of Business Organisations (CEOE).
MR PETER LÖSCHER	Peter Löscher, born in Austria in 1957, has been a member of the CaixaBank Board of Directors from 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 in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School. He is currently an independent non-executive Director of Telefonica, 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). 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 was CEO of Renova Management AG (Switzerland) and Chairman and CEO of Siemens AG (Germany) from 2007 to 2013. He was also Chairman of Global Human Health and a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences and member

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
	<p>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 Gold Decoration of Honour of the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.</p>
<p>MS MARÍA AMPARO MORALEDA MARTÍNEZ</p>	<p>María Amparo Moraleda (Madrid, 1964) has been a member of CaixaBank's Board of Directors since 2014. She graduated in Industrial Engineering from the ICAI and holds an MBA from the IESE Business School. 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 on the Board of Spain's High Council for Scientific Research (CSIC) (from 2011 to 2022). Between 2012 and 2017, she was a member of the board of directors of Faurecia, S.A. and member of the Advisory Board of KPMG España (since 2012). Between 2013 and 2021, she was a member of the Board of Directors of Solvay, S.A., and was Director of Operations for the International area of Iberdrola, with responsibility for the United Kingdom and the United States between January 2009 and February 2012. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011. She was Executive Chairman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 2000 and 2001, she was assistant executive to the President 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 named full academic member of Real Academia de Ciencias Económicas y Financieras. In 2005, she was inducted into the Women in Technology International (WITI) Hall of Fame, which recognises the people in the world of business and technology who have made the greatest impact on the inclusion and contribution of women in technology development worldwide. She has also received numerous accolades, such as: the Values Leadership Award (FIGEVA Foundation – 2008), the Javier Benjumea Prize (Engineering Association of the ICAI – 2003) and the Award for Excellence (Spanish Federation of Female Directors, Executives, Professionals and Entrepreneurs – Fedepe – 2002).</p>
<p>MS KORO USARRAGA UNSAIN</p>	<p>Koro Usarraga Unsain (San Sebastián, 1957) has been a member of CaixaBank's Board of Directors since 2016. She has a degree in Business Administration and a Master's in Business Management from ESADE, took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant. She was an independent Director of NH Hotel Group from 2015 to October 2017. She worked at Arthur Andersen for 20 years and in 1993 was appointed partner of the audit division. In 2001, she assumed responsibility for the General Corporate Management of Occidental Hotels & Resorts, a group with significant international presence and specialising in the holiday sector. She was responsible for the finance, administration and management control departments, as well as IT and human resources. She was General Manager of Renta Corporación, a real estate group specialising in the purchase, refurbishment and sale of properties.</p>

INDEPENDENT EXTERNAL DIRECTORS

Name or corporate name of Director	Profile
	She has been a Director at Vocento, S.A. since 2019, and is currently a shareholder and administrator of the company 2005 KP Inversiones, S.L., which is dedicated to investing in companies and management consultancy. She is also an Administrator of Vehicle Testing Equipment, S.L.

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 statement from the Board detailing the reasons why the said Director may carry out their duties as an independent Director.

Name or corporate name of Director	Description of the relationship	Reasons
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	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
MR FERNANDO MARÍA COSTA DUARTE ULRICH	Fernando Maria Ulrich was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.	BANCO BPI, S.A.	Fernando Maria Costa Duarte Ulrich, born in Lisbon in 1952. She has been a member of the CaixaBank Board of Directors since 2021. He studied Economics and Business at the School of Economics and Management of the University of Lisbon. He has been Non-executive Chairman of Banco BPI, S.A., a CaixaBank Group subsidiary, since 2017, having previously held various high-ranking positions at Banco BPI, S.A. and within its group, various positions of responsibility and was CEO of the company 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 CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (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

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	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
			(1996-1998); a Member of the Advisory Board for the Treasury Reform (1990/1992); a Member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco FONSECAS & BURNAY (1991-1996); Deputy Chairman of the Banco Português de Investimento (1989-2007); Executive Director of the Banco Português de Investimento (1985-1989); Assistant Manager of the 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). Responsible for the financial markets section of the newspaper Expresso (1973-1974).19

Total number of other external Directors	1
% of the Board	6.67

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 4 years, as well as the category of each:

	Number of female directors				% of total Directors of each category			
	2023 Financial year	Financial year 2022	Financial year 2021	Financial year 2020	2023 Financial year	Financial year 2022	Financial year 2021	Financial year 2020
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1	2	33.33	33.33	33.33	28.57
Independent	5	5	5	4	55.55	55.55	55.55	66.67
Other external					0.00	0.00	0.00	0.00
Total	6	6	6	6	40.00	40.00	40.00	42.86

C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's board of directors in other entities, whether or not they are listed companies:

Identity of the director or representative	Corporate name of the company, listed or not	Position
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	DIRECTOR
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	ASOCIACIÓN MADRID FUTURO	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	SPANISH CHAMBER OF COMMERCE	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CÍRCULO DE EMPRESARIOS	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	BASQUE BUSINESS ASSOCIATION	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	BOARD MEMBER

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	CONSEJO EMPRESARIAL ESPAÑOL PARA EL DESARROLLO SOSTENIBLE	DIRECTOR
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	DEUSTO BUSINESS SCHOOL	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FOMENT DEL TREBALL NACIONAL	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN ASPEN INSTITUTE	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN CAIXABANK DUALIZA	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN CONSEJO ESPAÑA - EE. US	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN COTEC PARA LA INNOVACIÓN	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN DE AYUDA CONTRA LA DROGADICCIÓN (FAD)	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN INSTITUTO HERMES	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN LAB MEDITERRÁNEO	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN REAL INSTITUTO ELCANO	BOARD MEMBER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	FUNDACIÓN SAN TELMO	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	GARUM FUNDATIO FUNDAZIOA	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	INSTITUTO BENJAMIN FRANKLIN - UAH	OTHER

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR TOMÁS MUNIESA ARANTEGUI	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A.	DIRECTOR
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN ESADE	BOARD MEMBER
MR TOMÁS MUNIESA ARANTEGUI	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS	DEPUTY CHAIRMAN
MR GONZALO GORTAZAR ROTAECHE	CÍRCULO DE EMPRESARIOS	OTHER
MR GONZALO GORTAZAR ROTAECHE	EUROFI	OTHER
MR GONZALO GORTAZAR ROTAECHE	FUNDACIÓN CONSEJO ESPAÑA-CHINA	BOARD MEMBER
MR GONZALO GORTAZAR ROTAECHE	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR EDUARDO JAVIER SANCHIZ IRAZU	PIERRE FABRE, S.A.	DIRECTOR
MR EDUARDO JAVIER SANCHIZ IRAZU	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS, S.C.R, S.A.	DIRECTOR
MR JOAQUIN AYUSO GARCÍA	ADRIANO CARE SOCIMI, S.A.	CHAIRMAN
MR JOAQUIN AYUSO GARCÍA	CLUB DE CAMPO VILLA DE MADRID, S.A.	DIRECTOR
MR JOAQUIN AYUSO GARCÍA	INSTITUTO BENJAMIN FRANKLIN - UHA	OTHER
MR JOAQUIN AYUSO GARCÍA	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	CHAIRMAN
MR FRANCISCO JAVIER CAMPO GARCÍA	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	CHAIRMAN
MR FRANCISCO JAVIER CAMPO GARCÍA	ASOCIACIÓN PARA EL PROGRESO DE LA DIRECCIÓN (APD)	DIRECTOR
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN CAIXABANK DUALIZA	BOARD MEMBER
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN F. CAMPO	BOARD MEMBER
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN ITER	BOARD MEMBER
MR FRANCISCO JAVIER CAMPO GARCÍA	MELIÁ HOTELS INTERNATIONALS S.A.	DIRECTOR
MS EVA CASTILLO SANZ	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	DIRECTOR

Identification of the director or representative	Corporate name of the entity, whether listed or not	Position
MS EVA CASTILLO SANZ	CONSEJO PARA LA ECONOMÍA DE LA SANTA SEDE	DIRECTOR
MS EVA CASTILLO SANZ	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	BOARD MEMBER
MS EVA CASTILLO SANZ	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	BOARD MEMBER
MS EVA CASTILLO SANZ	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	BOARD MEMBER
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN STANPA	BOARD MEMBER
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. DALLAS (USA)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. LTD (UK)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. SA de C.V. (MEXICO)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL, S.A.	CEO
MS MARÍA VERÓNICA FISAS VERGÉS	NB SELECTIVE DISTRIBUTION, S.L.	JOINT ADMINISTRATOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL TRADING (SHANGHAI), CO., LTD	JOINT ADMINISTRATOR
MS CRISTINA GARMENDIA MENDIZÁBAL	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGÍSTICA HOLDINGS, S.A.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN COTEC PARA LA INNOVACIÓN	CHAIRMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN ESPAÑA CONSTITUCIONAL	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN PELAYO	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN SEPI FSP	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	JAIZKIBEL 2007, S.L. (HOLDING COMPANY)	SOLE ADMINISTRATOR

Identity of the director or representative	Corporate name of the company, listed or not	Position
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	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 CAPITAL PARTNERS SGEIC, S.A.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MUJERES POR ÁFRICA	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	UNICEF, COMITÉ ESPAÑOL	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MARGARITA SALAS	BOARD MEMBER
MS CRISTINA GARMENDIA MENDIZÁBAL	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	DIRECTOR
MR PETER LÖSCHER	TELEFONICA, S.A., ESPAÑA	DIRECTOR
MR PETER LÖSCHER	TELEFONICA DEUTSCHLAND HOLDING AG	OTHER
MR PETER LÖSCHER	ROYAL PHILIPS	OTHER
MR PETER LÖSCHER	THYSSEN-BORNEMISZA GROUP	OTHER
MR PETER LÖSCHER	DOHA VENTURE CAPITAL LLC	DIRECTOR
MR PETER LÖSCHER	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS GROUP, S.E.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS FOUNDATION	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN CURARTE	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	IESE	OTHER

Identity of the director or representative	Corporate name of the entity, whether listed or not	Position
MS MARÍA AMPARO MORALEDA MARTÍNEZ	A.P. MOLLER-MAERKS A/S A.P.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE FOUNDATION	BOARD MEMBER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE GROUP PLC	DIRECTOR
MR JOSÉ SERNA MASIÁ	ASOCIACIÓN ESPAÑOLA DE SENIORS DE GOLF	DEPUTY CHAIRMAN
MS KORO USARRAGA UNSAIN	2005 KP INVERSIONES, S.L.	JOINT ADMINISTRATOR
MS KORO USARRAGA UNSAIN	VEHICLE TESTING EQUIPMENT, S.L. (WHOLLY OWNED SUBSIDIARY OF 2005 KP INVERSIONES, S.L.)	JOINT ADMINISTRATOR
MS KORO USARRAGA UNSAIN	VEHICLE TESTING EQUIPMENT	DIRECTOR

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
MR JOAQUIN AYUSO GARCÍA	Member of the Advisory Board of AT KEARNEY, S.A.
MR FRANCISCO JAVIER CAMPO GARCÍA	Member of the Advisory Board of AT KEARNEY, S.A. Senior Advisor of GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A. Senior Advisor of IPA CAPITAL, S.L. (Pastas Gallo). Senior Advisor at IMPORTACO, S.A.
MS CRISTINA GARMENDIA MENDIZÁBAL	Member of the Advisory Board of INTEGRATED SERVICE SOLUTIONS, S.L. Member of the Advisory Board of MCKINSEY & COMPANY. 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 AMPARO MORALEDA MARTÍNEZ	Member of the Advisory Board of AT KEARNEY, S.A. Member of the Advisory Board of ISS ESPAÑA. Member of the Advisory Board of SAP IBÉRICA. Member of the Advisory Board of SPENCER STUART.
MS MARÍA TERESA SANTERO QUINTILLÁ	Lecturer at the INSTITUTO DE EMPRESA MADRID.

C.1.12 State whether the company has established rules on the number of 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 total remuneration received by the Board of Directors:

Board remuneration in financial year (thousands of €)	9,573
Cumulative amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)	4,151
Cumulative amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)	3,763
Amount of funds accumulated by former directors through long-term savings schemes (thousands of euros)	

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 HUMAN RESOURCES
MR LUIS JAVIER BLAS AGÜEROS	CHIEF OPERATING OFFICER
MR IGNACIO BADIOLA GÓMEZ	DIRECTOR 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
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	BOARD SECRETARY AND GENERAL COUNCIL
MS MARÍA LUISA RETAMOSA FERNÁNDEZ	HEAD OF INTERNAL AUDIT
MR MATTHIAS BULACH	HEAD OF ACCOUNTING, MGMT CONTROL AND CAPITAL.
MR JAUME MASSANA RIBALTA	HEAD OF RETAIL, PRIVATE AND BUSINESS BANKING
MR JORDI NICOLAU AYMAR	HEAD OF PAYMENTS AND CONSUMER
MS MARIONA VICENS CUYÁS	HEAD OF DIGITAL TRANSFORMATION AND ADVANCED ANALYTICS

Number of women in senior management	3
Percentage of total members of senior management	20.00

Total remuneration received by senior management (thousands of euros)	14.081
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C.1.15 Indicate whether any changes have been made to the Board Regulations 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 Chairman.

- Yes
 No

C.1.23 State whether the Articles of Association or the Board regulations establish any term limits for independent directors other than those required by law:

- Yes
 No

C.1.25 State the number of board meetings held during the year and, if applicable, how many times the board has met without the Chairman's attendance. Attendance will also include proxies appointed with specific instructions.

Number of Board meetings	14
Number of Board meetings held without the Chairman's attendance	0

State the number of meetings held by the coordinating director with the other directors, where there was neither attendance nor representation of any executive director:

Number of meetings	2
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State the number of meetings of the various Board committees held during the year:

Number of meetings of the EXECUTIVE COMMITTEE	22
Number of meetings of the APPOINTMENTS AND SUSTAINABILITY COMMITTEE	12
Number of meetings of the REMUNERATION COMMITTEE	12
Number of meetings of the INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	5
Number of meetings of the RISK COMMITTEE	14

Number of meetings of the AUDIT AND CONTROL COMMITTEE	14
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C.1.26 State the number of meetings held by the Board of Directors during the year and the information on member attendance:

Number of meetings attended in person by at least 80% of directors	14
% attended in person out of the total votes during the year	98.56
Number of meetings in situ or representations made with specific instructions of all directors	11
% of votes issued at in situ meetings or with representations made with specific instructions out of all votes cast during the year	98.56

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 of the Board also a Director?

- Yes
 No

Complete if the Secretary is not also a Director:

Name or corporate name of Secretary	Representative
MR ÓSCAR CALDERÓN DE OYA	

C.1.31 State whether the company has 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

	Society	Group companies	Total
Amount of non-audit work (thousands of euros)	1,316	222	1,538
Amount invoiced for non-audit services/Amount for audit work (in %)	45.00	6.00	24.00

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 chairman of the audit committee to the shareholders at the General Shareholders' 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	6	6

	Individual	Consolidated
Number of fiscal years audited by the current audit firm/number of fiscal years the company has been audited (in %)	25.00	25.00

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 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 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 article 22 of the Regulations of the Board, the board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests must be sent to the executive directors who will forward the matters to the appropriate parties and they must notify the director, when applicable, 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	33
Type of beneficiary	Description of the agreement
Chairman, CEO and 2 members of the Management Committee, 3 Executives // 26 Middle Managers	<p>Chairman and CEO: One year of the fixed components of his remuneration. Members of the Management Committee: 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 members of the committee for whom the indemnity to which they are legally entitled is still less than one year of their salary. Further, the Chairman, CEO and members of the Management Committee are entitled to one annual payment of their fixed remuneration, paid in monthly instalments, as consideration for their non-compete undertaking.</p> <p>This payment would be discontinued were this covenant to be breached.</p> <p>Executives and middle managers: 29 Executives and middle managers between 0.1 and 2 annual payments of fixed remuneration above that provided by law. Executives and middle managers of Group companies are included in the calculation.</p>

State if these contracts have been communicated to and/or approved by management bodies of the company or of the Group, beyond the cases stipulated by regulations. If so, specify the procedures, events and nature of the bodies responsible for their approval or for communicating this:

	Board of Directors	General Shareholders' Meeting
Body authorising clauses	√	

	Yes	No
Is the General Shareholders' Meeting informed of such clauses?		√

C.2 Board Committees

C.2.1 Give details of all the Board committees, their members and the proportion of proprietary and independent Directors.

EXECUTIVE COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	MEMBER	Independent
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CHAIRMAN	Executive
MS KORO USARRAGA UNSAIN	MEMBER	Independent

EXECUTIVE COMMITTEE		
Name	Position	Category
MR TOMÁS MUNIESA ARANTEGUI	MEMBER	Proprietary
MS MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
MR GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
MR EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14
% of other external Directors	0.00

APPOINTMENTS AND SUSTAINABILITY COMMITTEE		
Name	Position	Category
MR EDUARDO JAVIER SANCHIZ IRAZU	MEMBER	Independent
MR FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	CHAIRMAN	Independent
MR FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other External
MR PETER LÖSCHER	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
MR JOAQUIN AYUSO GARCÍA	MEMBER	Independent
MR JOSÉ SERNA MASIÁ	MEMBER	Proprietary
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MS EVA CASTILLO SANZ	CHAIRMAN	Independent
MS KORO USARRAGA UNSAIN	MEMBER	Independent

% of executive Directors	0.00
% of proprietary Directors	20.00
% of independent Directors	80.00
% of other external Directors	0.00

INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	MEMBER	Independent
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CHAIRMAN	Executive
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	MEMBER	Independent
MR GONZALO GORTAZAR ROTAECHE	MEMBER	Executive
MR FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent
MR PETER LÖSCHER	MEMBER	Independent

% of executive Directors	28.57
% of proprietary Directors	0.00
% of independent Directors	71.43
% of other external Directors	0.00

RISK COMMITTEE		
Name	Position	Category
MR JOAQUIN AYUSO GARCÍA	MEMBER	Independent
MS KORO USARRAGA UNSAIN	CHAIRMAN	Independent
MS MARÍA VERÓNICA FISAS VERGÉS	MEMBER	Independent
MR TOMÁS MUNIESA ARANTEGUI	MEMBER	Proprietary
MR FERNANDO MARÍA COSTA DUARTE ULRICH	MEMBER	Other External

% of executive Directors	0.00
% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

AUDIT AND CONTROL COMMITTEE		
Name	Position	Category
MR JOSÉ SERNA MASIÁ	MEMBER	Proprietary
MS CRISTINA GARMENDIA MENDIZÁBAL	MEMBER	Independent
MR EDUARDO JAVIER SANCHIZ IRAZU	CHAIRMAN	Independent
MS MARÍA TERESA SANTERO QUINTILLÁ	MEMBER	Proprietary
MR FRANCISCO JAVIER CAMPO GARCÍA	MEMBER	Independent

% of executive Directors	0.00
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% 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 Chairperson of this committee was appointed.

Names of directors with experience	MR JOSÉ SERNA MASIÁ / MS CRISTINA GARMENDIA MENDIZÁBAL / MR EDUARDO JAVIER SANCHIZ IRAZU / MS MARÍA TERESA SANTERO QUINTILLÁ / MR FRANCISCO JAVIER CAMPO GARCÍA
Date of appointment of the chairperson	31/03/2023

C.2.2 Complete the following table with information regarding the number of female directors who were members of board committees at the close of the past four years:

	Number of female directors							
	Financial year 2022		Financial year 2021		Financial year 2020		Financial year 2019	
	Number	%	Number	%	Number	%	Number	%
EXECUTIVE COMMITTEE	3	42.86	4	57.14	4	57.14	3	50.00
APPOINTMENTS AND SUSTAINABILITY COMMITTEE	1	20.00	1	20.00	0	0.00	1	33.33
REMUNERATION COMMITTEE	3	60.00	2	50.00	2	50.00	2	66.67
INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	3	42.86	3	60.00	3	60.00	2	50.00
RISK COMMITTEE	2	40.00	2	33.33	2	33.33	3	60.00
AUDIT AND CONTROL COMMITTEE	2	40.00	3	50.00	3	50.00	2	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 if the proposed resolution has been approved by the board without a vote against the majority of the independents:

	Name or corporate name of the shareholder or any of its subsidiaries	% Participation	Name or corporate name of the company or entity within its group	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director abstaining from voting	The proposal to the board, if applicable, has been approved by the board without a vote against the majority of independents
	No data						

	Name or corporate name of the 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 if the proposed resolution has been approved by the board without a vote against the majority of the independents:

	Name or corporate name of administrators or managers or their controlled or jointly controlled entities	Name or corporate name of the company or entity within its group	Relationship	Amount (thousands of euros)	Approving body	Identification of the significant shareholder or director abstaining from voting	The proposal to the board, if applicable, has been approved by the board without a vote against the 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 group company	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of euros)
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 operation and other information necessary for its evaluation	Amount (thousands of euros)
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 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.

Complies Partially complies Explain Not applicable

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 the chairman 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) Changes taking place since the previous annual general meeting.
- b) The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.

Compliant Partially complies 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 Partially complies 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 such delegation.

When a Board 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.

Complies Partially compliant Explain

Law 5/2021 of 12 April, which amended the Capital Companies Act, expressly imposed as a general prohibition for listed companies the possibility that the General Shareholders' Meeting may delegate to the Board of Directors the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital at the time of authorisation.

Similarly, it limited the delegation of the power to issue convertible bonds with exclusion of pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital. However, in the case of credit institutions, the Law expressly allows this 20% limit not to be applied to convertible bond issues, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are therefore considered additional Tier 1 capital instruments of the issuing credit institution.

CaixaBank, by its nature as a credit institution, is expressly authorised by law not to apply the 20% limit to convertible bond issues carried out with exclusion of pre-emptive subscription rights, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are considered additional Tier 1 capital instruments of the issuing credit institution. The General Shareholders's Meeting of 22 May 2020 authorised the Board of Directors to increase the capital on one or more occasions, within a period of five years from that date, by the maximum nominal amount of EUR 2,990,719,015 (50% of the share capital at the time of authorisation), through the issue of new shares, the consideration for the new shares to be issued consisting of cash contributions, with the power to set the terms and conditions of the capital increase. The authorisation of the General Shareholders' Meeting of 22 May 2020, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, the pre-emptive subscription right, although in this case, in line with current legislation, the total amount of capital increases will be limited, in general, to a maximum of 1,196,287,606 euros (20% of the share capital at the time of authorisation). As an exception, the resolution of 22 May 2020 provides that this limit shall not apply to the increases in share capital that the Board may approve, with suppression of pre-emptive subscription rights, to cover the conversion of convertible securities that the Board of Directors resolves to issue pursuant to the authorisation of the General Meeting of Shareholders, with the general limit of 2,990,719,015 euros applying to such capital increases.

In this regard, the General Shareholders' Meeting held on 14 May 2021 resolved to authorise the Board of Directors to issue regulatory capital instruments, complying with the requirements set forth in Regulation (EU) 575/2013, up to a maximum aggregate amount of EUR 3,500,000,000,000 and for a period of three years, with the power to exclude pre-emptive subscription rights in the event that the corporate interest so justifies.

Pursuant to the above, capital increases agreed by the Board of Directors to cover the conversion of these securities shall not be subject to the limit of 1,196,287,606 euros.

It should be noted that as of 3 May 2021, the Capital Companies Act expressly stipulates that the 20% limit will not apply to convertible bond issues by credit institutions, provided that these issues comply with the requirements set out in Regulation (EU) 575/2013 on prudential requirements for credit institutions and investment firms in order for the convertible bonds issued to qualify as additional Tier 1 capital instruments of the issuing credit institution, as is the case of the securities authorised for issue by the General Meeting of Shareholders of 14 May 2021, in which case the general limit of 50% for capital increases applies.

At the last General Shareholders' Meeting held on 8 April 2022, the reports of the Board of Directors and BDO Auditores S.L.P. were communicated and made available to the shareholders. (independent expert appointed by the Mercantile Registry) for the purposes of the provisions of article 511 of the Capital Companies Act, relating to the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights. This issue was approved by the Board of Directors on 29 July 2021 under the delegation of powers granted in its favour by the Ordinary General Shareholders' Meeting of 14 May 2021, as published in a communication to the CNMV through Other Relevant Information of the same date. In addition, on 16 February 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of 750,000,000 euros and excluding pre-emptive subscription rights, the definitive terms being fixed on 1 March 2023, as published in a communication from OIR on the same date.

On 3 January 2024, CaixaBank reported the approval of an issuance of preferential shares eventually convertible into newly-issue shares (Additional Tier 1), with exclusion of pre-emptive subscription rights, totalling 750 million euros. The detail of the instruments issued pursuant to these agreements are shown in Note 23.3 (Annual Financial Statements). Details of the instruments issued under this agreement are presented in Note 23.3 (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 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 Partially complies Explain

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 shareholders' meeting.

Compliant Partially complies Explain

8. The Audit Committee should strive to ensure that the financial statements that the Board of Directors presents to the general shareholders' meeting are drawn up in accordance to accounting legislation. And in those cases where the auditor includes any qualification in its report, the chairman of the audit committee should give a clear explanation at the general meeting of their opinion regarding the scope and content, 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 rest of proposals and reports of the board.

Compliant Partially complies Explain

9. The company should disclose its conditions and procedures for admitting share ownership, the right to attend general meetings and the exercise or delegation of voting rights, and display them permanently on its website.

Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

Compliant Partially complies Explain

10. When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:
- Immediately circulate the supplementary items and new proposals.
 - 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.
 - Put all these items or alternative proposals to the 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 votes.
 - After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Complies Partially compliant 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 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 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. In the event that a company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

Compliant Partially complies Explain Not applicable

12. The Board of Directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value.

In pursuing the corporate interest, 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

Partially complies

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

Explain

14. The Board of Directors should approve a policy aimed at promoting 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 competences required by the board; and
- c) It 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 should be written up in the Appointments Committee's explanatory report, to be published when the general shareholders' meeting is convened that will ratify the appointment and re-election of each director.

The nomination committee should run an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Compliant

Partially complies

Explain

15. Proprietary and independent Directors should constitute an ample majority on the Board of Directors, while the number of executive Directors should be the minimum practical 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 Partially complies Explain

16. The percentage of proprietary Directors out of all non-executive Directors should be no greater than the proportion between 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 Explain

17. Independent Directors should be 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 individually or concertedly controlling over 30 percent of capital, independent Directors should occupy, at least, a third of Board places.

Compliant Explain

18. Companies should post the following Director particulars on their websites, and keep them permanently updated:

- a) Professional experience and background.
- b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.
- c) Statement of the Director class to which they belong, in the case of proprietary Directors indicating the shareholder they represent or have links with.
- d) Dates of their first appointment as a board member and subsequent re-elections.
- e) Shares held in the company, and any options on the same.

Compliant Partially complies Explain

19. Following verification by the nomination 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 Partially complies Explain Not applicable

20. Proprietary Directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary Directors, the latter's number should be reduced accordingly.

Compliant Partially complies 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 proposal from the Appointments Committee. In particular, just cause will be presumed 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 the changes in board membership ensue from the proportionality criterion set out in Recommendation 16.

Compliant Explain

22. Companies should establish rules obliging 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 is informed or becomes aware of any of the situations mentioned in the previous paragraph, the board of directors should examine the case as soon as possible and, attending to the particular circumstances, decide, based on a report from the Appointments and Remuneration Committee, 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.

Compliant Partially complies 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 of the Board, even if he or she is not a Director.

Compliant Partially complies Explain Not applicable

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.

Compliant Partially complies Explain Not applicable

25. The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively.

The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.

Compliant Partially complies 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 Partially complies 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.

Complies Partially compliant 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 By-laws (article 37), as well as the Board's Regulations (article 17), 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 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 that in relation to the duty of directors to attend Board meetings, 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. 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.

Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the Board's Regulations, 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, in addition, is in line with the law on the powers of the Chairman of Board, 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 some 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 Partially complies 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 Partially complies 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 Explain Not applicable

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.

Compliant Partially complies 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 Partially complies Explain

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.

Compliant Partially complies Explain

34. When a coordinating director has been appointed, the By-laws or Regulations of the Board of Directors should grant him or her the following powers over and above those conferred by law: chair the Board of Directors in the absence of the Chairman or Vice-Chairmen; 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 Chairman's succession plan.

Compliant Partially complies Explain Not applicable

35. The Board Secretary 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 Explain

36. The Board 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 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.

Compliant Partially complies Explain

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 of the Board of Directors.

Compliant Partially complies 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 Partially complies Explain Not applicable

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.

Compliant Partially complies 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 Board's Non-Executive Chairman or the Chairman of the Audit Committee.

Compliant Partially complies 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 Partially complies 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 are 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 irregularities of potential significance, including financial and accounting irregularities, or those of any other nature, related to the company, that they notice within 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

Partially complies

Explain

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.

Compliant Partially complies 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 Partially complies 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, financial, 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 risk 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 in place 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 Partially complies 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 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 in the frame of the policy drawn up by the Board of Directors.

Compliant Partially complies Explain

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.

Compliant Partially complies Explain

48. Large cap companies should operate separately constituted Appointments and Remuneration Committees.

Compliant Explain Not applicable

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.

Compliant Partially complies 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 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) Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages.
- e) Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.

Compliant Partially complies Explain

51. The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.

Compliant Partially complies Explain

52. The terms of reference of supervision and control committees should be set out in the Board of Directors regulations 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 such committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposal and reports; and provide report-backs on their activities and work at the first board plenary following 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.

Compliant Partially complies 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 nomination 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.

Compliant Partially complies 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 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.

Compliant

Partially complies

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

Partially complies

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

Partially complies

Explain

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 mandate. The above condition will not apply to any shares that the Director must dispose of to defray costs related to their acquisition.

Compliant Partially complies 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 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 sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.

Compliant Partially complies 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 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.

Compliant Partially complies Explain Not applicable

60. In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.

Compliant Partially complies 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 Partially complies 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 Partially complies Explain Not applicable

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.

Compliant Partially complies 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 predetermined performance criteria.

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.

Complies Partially compliant Explain Not applicable

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.

In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute 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 the Bank and their corresponding returns up to that date, provided that he/she is not terminated 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.



2023

Annual Remuneration Report

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01. Introduction



This Annual Report on Directors' Remuneration for the financial year 2023 (hereinafter, Report or ARR) is prepared by the Board of Directors at the proposal the Remuneration Committee of CaixaBank, S.A. (hereinafter, CaixaBank, Company or Entity) in accordance with the provisions of article 541 of the Capital Companies Act (hereinafter, LSC), following the content and instructions established in Circular 3/2021 of the Spanish National Securities Market Commission (hereinafter, CNMV)¹.

In this regard, the Entity has opted to prepare the report in free format, as in previous years, including the content required by regulations, the statistical appendix set out in Circular 3/2021, as well as other relevant information for understanding the remuneration system for the directors of CaixaBank. The purpose of this report is to provide transparency around director remuneration schemes and to facilitate shareholder understanding of the remuneration practices in place at the Bank.

For the financial year 2023, the Directors' Remuneration Policy applicable to the Entity (hereinafter, Remuneration Policy or Policy) was approved by the Annual General Meeting on 8 April 2022, and amended at the General Shareholders' Meeting held on 31 March 2023.

This Remuneration Policy can be consulted on the CaixaBank website through the following link:

<https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/remuneracion-consejeros.html>

Notwithstanding the above, for the 2024 financial year, an amendment to the Directors' Remuneration Policy approved by the CaixaBank General Meeting of 31 March 2023 is expected to be submitted for approval at the next General Shareholders' Meeting.

¹ Circular 3/2021, of 28 September, of the National Securities Market Commission, amending Circular 4/2013, of 12 June, which establishes models for annual remuneration reports for directors of listed public limited companies and 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 models for the Annual Report on Corporate Governance of listed limited companies, savings banks and other entities that issue securities in official securities markets.

The main reasons justifying the need to approve a modification of the Policy are the following:

1. Updating of remuneration for membership of the Board and its committees for directors in their capacity as such, with an increase of 3%. The new Policy does not represent an increase in the maximum remuneration limit approved by the General Shareholders' Meeting in 2023.
2. Updating of the fixed and target remuneration of the Chairman and the CEO, as well as the contributions to the CEO's pension scheme. The increase is 3% for the total target remuneration for the Chairman and 5.6% for the fixed remuneration and contributions to long-term savings schemes and 24.9% for the target variable remuneration for the CEO.

Thus, section 5 of this Report describes the characteristics of the Policy that, as of the date of preparation of this Report, is expected to be submitted to the Annual General Meeting in 2024.

As stipulated in article 541 of the Corporate Enterprises Act, this report, which was unanimously approved by the Board of Directors at its meeting of 15 February 2024, will be submitted to a consultative vote of the shareholders at the General Shareholders' Meeting in 2024, as a separate item on the agenda.

Remuneration



The following sections make up the Annual Report on the Remuneration of Directors, which the Board of Directors must draw up and lay before the Annual General Meeting for a consultative vote among shareholders.



02. Governing principles and responsibilities when managing Report

CaixaBank establishes its Remuneration Policy on the basis of a number of general remuneration principles, committed to a market position that allows it to attract and retain the talent needed and to encourage behaviour that ensures long-term value generation and the sustainability of results over time.

Moreover, market practices are analysed each year with wage surveys and specific studies conducted as and when needed by top tier companies, with the samples of reference being those of entities in the European financial sector and IBEX 35 companies comparable to CaixaBank.

General principles of the policy		Executive Directors	Non-executive directors
Creating value	Variable remuneration takes into consideration not only the achievement of targets but also the way in which they are achieved, ensuring prudent risk management.	•	
Linking targets and commitment	The targets of staff are defined on the basis of the commitment they establish with their managers.	•	
Professional development	The remuneration policy bases its strategy of attracting and retaining talent on providing professionals with a distinctive corporate business project, the possibility of professionally developing and partaking in competitive overall remuneration, regardless of gender or other aspects that are not intrinsic to the job and guarantee a decent wage.	•	
Competitive positioning of total compensation	Within these conditions of total compensation, the Remuneration Policy is committed to a competitive positioning in terms of the sum of fixed remuneration and social benefits, basing its capacity to attract and retain talent mainly on both remuneration components.	•	
Corporate pension plan	The main element of the benefits offer is the corporate welfare programme offered to professionals, which stands out in comparison with other financial institutions in the Spanish market, constituting a key element in the remuneration offer.	•	
Remuneration mix	The fixed remuneration and benefit components constitute the dominant part of the remuneration package where, in general, the variable remuneration concept tends to be conservative due to its potential role as a risk generator.	•	
Linkage to the General Remuneration Policy	In setting the Remuneration Policy, and in establishing the remuneration conditions for Executive Directors in particular, CaixaBank has taken into account the remuneration policy for the Entity's employees.	•	•
Sustainability	The Policy is consistent with the management of sustainability risks, incorporating metrics linked to this aspect in the variable remuneration component, and taking into account responsibilities and assigned functions.	•	
Non-discrimination	The Policy seeks to ensure non-discrimination and to promote equal pay with regard to gender.	•	•
Professional promotion	The promotion system is based on the assessment of the skills, performance, commitment and professional merits of the professionals on a sustained basis over time.	•	•
Best practices in director remuneration	The remuneration of the members of the CaixaBank Board of Directors, established within the general framework defined in this Remuneration Policy, is approved by the competent board and delegated committees of CaixaBank.	•	•

In the financial year 2023, the amendment of the Directors' Remuneration Policy submitted by the Board to the binding vote of the General Shareholders' Meeting of 31 March 2023 received a percentage of votes in favour of 76.03% of the voting quorum of the proposed agreement. This result is conditioned mainly by the abstention of a single shareholder, who holds 17.32% of the share capital at the time the Annual General Meeting was held, on this agenda item, as well as on the proposed motions corresponding to items 8, 9 and 10 of the agenda, related to remuneration. Moreover, the consultative vote on the Annual Remuneration Report for the previous year obtained 76.63% of votes in favour over the voting quorum for this proposal, with the abstention of a single shareholder who owns 17.32% of the share capital.

Excluding this sole shareholder from the votes, the New Remuneration Policy would have obtained a 99.06% approval. In addition, the rest of the proposals concerning remuneration (agreements 8, 9 and 10), as well as the consultative vote on the Annual Remuneration Report would have been approved with percentages above 99%. Moreover, all of these proposals received support from the main voting advisers of institutional investors.



2.1 Remuneration of Directors

In accordance with the Regulations of the Board of Directors, all decisions on director remuneration made within the framework of the By-laws and the Remuneration Policy are non-delegable and must always be taken by the Board of Directors sitting in plenary session (the "Board").

Directors in their capacity as such

The system provided for in the By-laws establishes that the remuneration of CaixaBank directorships should consist of a fixed annual amount to be determined by the General Shareholders' Meeting, which remains in force until the Meeting agrees to modify it. In this regard, the remuneration of the members of the Board, in their capacity as such, consists solely of fixed components.

Non-executive Directors (those that do not have executive functions) have a purely organic relationship with CaixaBank and, consequently, they do not hold contracts with the Bank to perform their duties, nor are they entitled to any form of payment should they be dismissed from their position as Director.

Remuneration of directors discharging executive functions

In relation to members of the Board with executive duties (hereinafter, Executive Directors), the By-laws recognise remuneration for their executive functions, in addition to the directorship itself.

Therefore, the remuneration components of these functions are structured in due consideration of the economic context and results, and include the following:

- > Fixed remuneration based on the subject's responsibility and track record, which constitutes a major portion of the total remuneration.
- > Variable remuneration tied to the achievement of previously-established annual and long-term targets and prudent risk management.
- > Pension scheme and other social benefits.

CaixaBank, S.A. is subject to Law 10/20142 (hereinafter referred to by its Spanish acronym of "LOSS"), particularly in relation to the remuneration policy of professionals whose activities have a material impact on the Company's risk profile (hereinafter referred to as "Identified Staff"). In line with the objective of achieving a reasonable and prudent balance between fixed and variable remuneration components, the amounts of fixed remuneration paid to Executive Directors are considered sufficient, while the percentage of variable remuneration in the form of a bonus above and beyond their annual fixed remuneration is comparatively low and does not exceed 100% of their fixed remuneration, unless

the General Shareholders' Meeting approves a higher level, limited to 200% thereof.

No guaranteed variable remuneration is included in the remuneration package of Executive Directors. 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, if such an exceptional application were to be considered, it should not exceed the amount of one year of the fixed components of the remuneration.

2 Law 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions, as amended by Royal Decree Law 7/2021, of 27 April, transposing certain EU directives, including the CRD V

2.2 Remuneration Committee

Composition

As at 31 December 2023, the Remuneration Committee was composed of four (4) Independent Directors and one (1) Proprietary Director, as well as a non-member secretary and deputy secretary. All members of the Commission have extensive experience, skills and knowledge commensurate with its tasks.

Full name	Position	Category	Date of first appointment
Eva Castillo Sanz	Chairwoman	Independent	31/3/2023
Joaquín Ayuso García	Member	Independent	30/3/2021
Cristina Garmendia Mendizábal	Member	Independent	22/5/2020
José Serna Masiá	Member	Proprietary	30/3/2021
Koro Usarraga Unsain	Member	Independent	31/3/2023
Óscar Calderón de Oya	Secretary (non-director)	--	1/1/2017
Óscar Figueres Fortuna	First Deputy Secretary (non-	--	23/10/2017

Functions

Meanwhile, the Remuneration Committee advises the Board and submits proposals and motions for its scrutiny and approval in relation to those matters that fall within the committee's remit by virtue of article 15 of the Regulations of the Board of Directors, including:

- > Preparing decisions regarding remuneration, and in coordination with the Risk Committee, including those with implications for the Company's risk and risk management, to be taken by the Board of Directors. In particular, it shall inform and propose to the Board of Directors the remuneration policy, the system and amount of the annual remuneration of Directors and Senior Executives, and the individual remuneration of executive Directors and Senior Executives and the other conditions of their contracts, especially of a financial nature, and without prejudice to the powers of the Appointments and Sustainability Committee with regard to conditions proposed by the latter and unrelated to remuneration.
- > Ensure compliance with the Remuneration policy for directors and senior executives, as well as to report on the basic conditions established in their contracts and the compliance of these contracts.
- > Report and prepare the Bank's general remuneration policy and in particular the policies relating to the categories of personnel whose professional activities have a significant impact on the Bank's risk profile and those that

are intended to prevent or manage conflicts of interest with the Bank's customers.

- > Analysing, formulating and periodically reviewing remuneration programmes, weighing 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 Annual General Meeting, as well as reporting to the Board on any remuneration-related proposals the Board may intend to bring to the Annual 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 the suggestions it receives from the Company's Chairman, Board members, executives, and shareholders.

In accordance with the above, the preparation, reporting and proposal of decisions regarding the remuneration of Board members is the responsibility of the Remuneration Committee, with the support of the General Secretariat in the case of Non-Executive Directors and of the Human Resources Department in the case of Executive Directors.

The proposals of the Remuneration Committee are elevated to the Board of Directors of CaixaBank for its consideration and, where applicable, approval. If

the decisions correspond to the CaixaBank General Shareholders' Meeting, in accordance with its powers, the Board of Directors of CaixaBank approves their inclusion on the agenda and the proposals for the corresponding agreements, accompanied by the necessary reports.

Any services rendered for a significant amount (other than those inherent to the position) or any transactions that may be carried out between CaixaBank and members of the Board of Directors or related parties shall be subject to the regime of communication, exception, individual exemption, and publicity provided for in the regulations applicable to CaixaBank as a listed credit institution.

With respect to other remunerative items such as the granting of advance payments, loans, guarantees or any other remuneration, CaixaBank does not currently envisage the assignment of financial facilities as a means of remunerating its directors.

External advisors

The Remuneration Committee has been advised by Ernst & Young Abogados S.L.P. ("EY") in the preparation of the Policy to be submitted for approval at the 2024 Annual General Meeting, as well as by Willis Towers Watson in respect of market analysis and benchmarking of remuneration and market compensation of Executive Directors and Senior Management.

Committee activities during 2023

In 2023, CaixaBank's Remuneration Committee met 12 times and carried out, among other tasks, the following activities relating to remuneration:

Scope	Activities
Remuneration of Directors, Senior Management and Key Function holders. System and Amount of annual remuneration.	<p>Following the proposal to restructure the Management Committee, the Committee reported favourably to the Board on the Senior Management remuneration conditions and contracts for the three appointed Directors (Head of Retail, Private and Business Banking, Head of Digital Transformation and Advanced Analytics and Head of Payments and Consumer).</p> <p>The conditions for the disengagement of the General Business Director were also agreed.</p> <p>For its proposal to the Board, CaixaBank's Remuneration Committee determined the result of the individual and corporate challenges of the 2022 Bonus Scheme for Executive Directors, members of the Management Committee, and Key Functions, as well as the proposed bonus also corresponding to 2022.</p> <p>The financial conditions for 2023 of the Executive Directors, members of the Management Committee and Key Functions were reported favourably.</p> <p>With regard to the challenges for 2023, a favourable report was given on the proposed annual and multi-year corporate metrics applicable to the new variable remuneration scheme for 2023 for Executive Directors, members of the Management Committee and Key Functions. These challenges are aligned with the 2023 Operational Plan, and the corresponding scale of achievement were detailed for each of them.</p> <p>The individual challenges of the members of the Management Committee and Key Functions were also reported favourably.</p> <p>In addition, the Committee reported favourably on the updating of the remuneration of directors in their capacity as such, and of the chairpersons of the Board's specialised committees.</p>
General Remuneration Policy. Remuneration Policy for the Identified Staff.	<p>The Committee reported favourably on the modification of the General Remuneration Policy, introducing a reference to the formal delegation to the Human Resources area of the authorisation of guarantee clauses for employees who are not Directors, Senior Management or responsible for Key Functions.</p> <p>The modification of in the Remuneration Policy of the Identified Staff of the CaixaBank Group was also reported favourably.</p> <p>In addition, in accordance with the regulations on the supervision of credit institutions, the Committee reviewed the request for exclusions from the Identified Staff, as well as Internal Audit's annual report on the process of identifying the identified staff and the exclusions that are managed.</p>
Analysing, drawing up and reviewing the remuneration programmes. Equality.	<p>Following the update of the 2023 Operating Plan budget due to the restatement under IFRS 17, which was approved by the Board of Directors in May, the Committee reported favourably on the proposed adjustment of the 2023 corporate challenges of the ROTE and Efficiency Ratio and their scales of achievement for executive directors, members of the Management Committee and key function holders.</p> <p>The Committee was also informed about the 2022 wage record, which was registered with the Ministry of Equality and shared with the Workers' Legal Representation. Additionally, the new regulations on the wage gap were reported.</p>
Reports and Remuneration Policy to be submitted to the General Shareholders' Meeting	<p>The Committee favourably reported the proposal to be submitted to the General Shareholders' Meeting on the amendment of the Board of Directors' Remuneration Policy, accompanied by the mandatory reasoned report. Among the new features of the Policy, it highlights the elimination of the mechanisms for updating the remuneration of executive directors, the introduction of predefined generic formulas for calculating severance payments and updating certain remuneration concepts relating to directors in their capacity as such and committee chairpersons.</p> <p>The Committee also approved the proposed resolution for the delivery of shares to executive directors as part of the Company's variable remuneration programme.</p> <p>The draft Annual Report on Directors' Remuneration for the year 2022, reviewed by Internal Audit, was also reported favourably.</p> <p>Likewise, it was agreed to report favourably on the draft detailed Recommendation of the Board of Directors on the proposed approval of the maximum level of variable remuneration of employees whose professional activities have a significant impact on the Company's risk profile up to two hundred percent (200%) of the fixed component of their total remuneration.</p>
Other	<p>The Committee was informed of the labour agreement signed at the beginning of the year with the workers' representatives, in which a wage compensation for inflation was set, explaining the general terms of the agreement and the negotiations.</p> <p>In addition, a summary of Internal Audit activities has been presented to the Committee on a half-yearly basis, detailing the reviews carried out in four areas: Identified Staff; Remuneration and Culture; Critical Processes; and, finally, those relating to Remuneration Reporting.</p>

03. Remuneration policy 2023

3.1 Remuneration of directors in their capacity as such

The remuneration accrued by all directors acting in their capacity as such consists of a fixed annual amount set by the General Shareholders' Meeting. This amount will remain in force until shareholders agree to modify it.

The amount established by the General Shareholders' Meeting shall be used to remunerate the Board of Directors and its committees, and shall be 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 2023 General Shareholders' Meeting agreed that the maximum annual amount payable to all Directors would be EUR 3,071,250, without counting remuneration payable for executive functions.

Accordingly, the amounts approved for membership of the Board and its Committees in 2023 and 2022 are as follows:



> REMUNERATION FOR BOARD MEMBERSHIP AND MEMBERSHIP OF BOARD COMMITTEES

(thousands of euros)	Total 2023	Total 2022
Base remuneration of each Board member	94.5	90
Additional remuneration of the Coordinating Director	38	38
Additional remuneration of each member of the Executive Committee	52.5	50
Additional remuneration of the Chairman of the Executive Committee	27.5	10
Additional remuneration of each member of the Risks Committee	52.5	50
Additional remuneration of the Chairman of the Risks Committee	27.5	10
Additional remuneration of each member of the Audit and Control Committee	52.5	50
Additional remuneration of the Chairman of the Audit and Control Committee	27.5	10
Additional remuneration of each member of the Appointments and Sustainability Committee	31.5	30
Additional remuneration of the Chairman of the Appointments and Sustainability Committee	15.75	6
Additional remuneration of each member of the Remuneration Committee	31.5	30
Additional remuneration of the Chairman of the Remuneration Committee	15.75	6
Additional remuneration of each member of the Innovation, Technology and Digital Transformation Committee ¹	31.5	30

¹ The Chairman and the Chief Executive Officer do not receive additional 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 euros)	Total 2023	Total 2022
Remuneration distributed to directors in their capacity as such	2,918	2,736

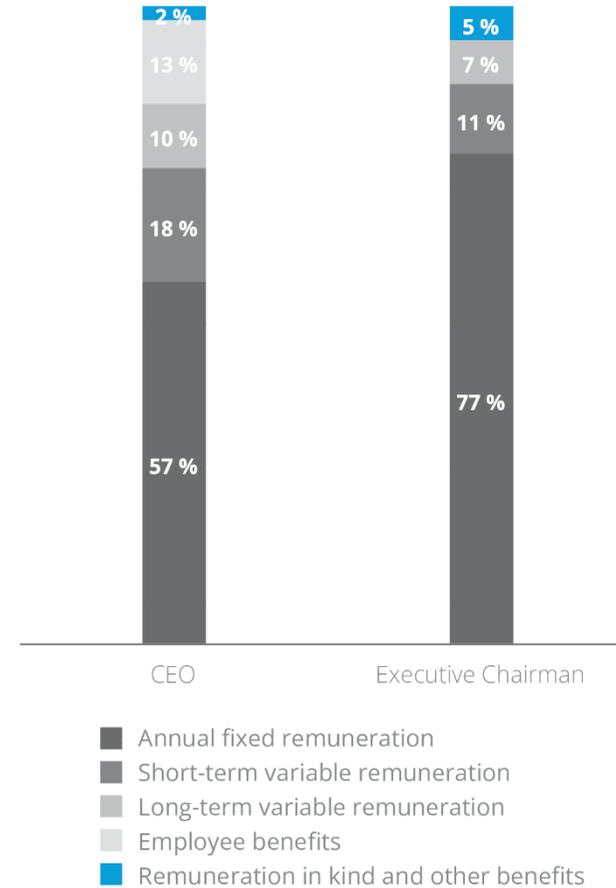
In order to complete the statistical appendix, the remuneration for membership of the Board and its Committees has been rounded so that the total sum is the actual remuneration distributed.

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 when discharging their duties. The Remuneration Policy does not envisage any long-term savings systems for non-executive directors.

(*) The remuneration distributed in 2021 takes into account the part of the non-executive chairman's additional remuneration accrued up to the date of termination of office.

3.2 Remuneration of directors discharging executive functions

By way of summary, the remuneration mix corresponding to the remuneration envisaged for CaixaBank Executive Directors in 2023 is as follows:



Fixed items of remuneration

Fixed remuneration for Executive Directors is largely based on the level of responsibility and the professional career of each Director, combined with a market approach taking account of salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies in which CaixaBank participates are carried out by leading specialist companies, with the sample used for 2023 being a group of European financial institutions comparable to CaixaBank and the IBEX 35 companies as a whole.

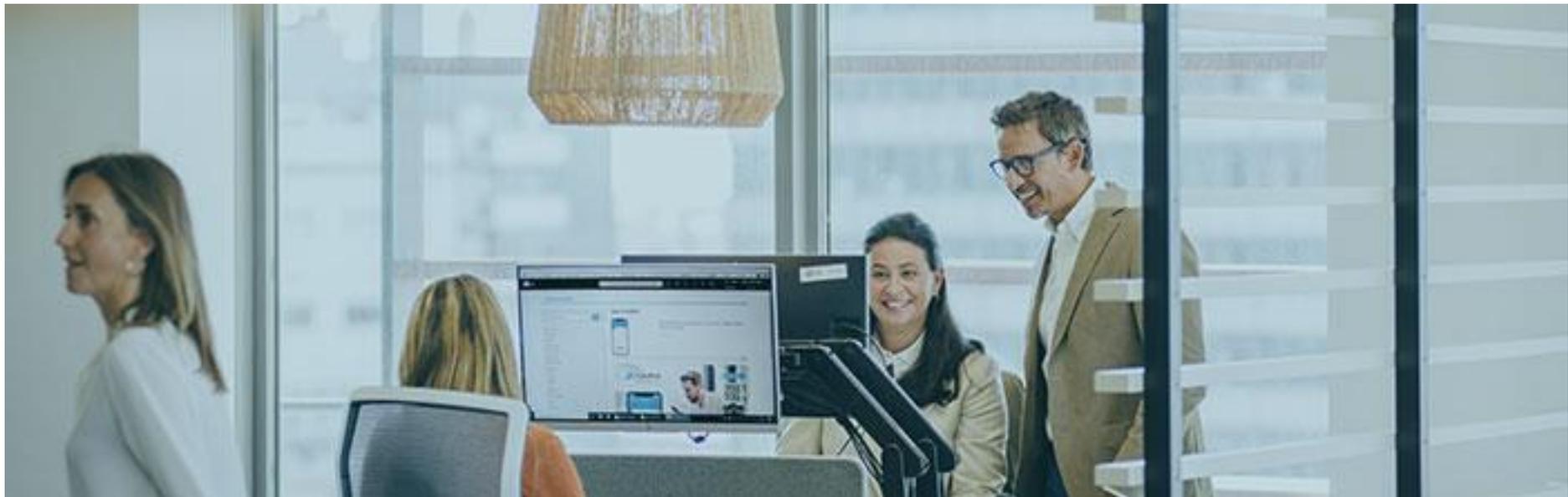
Peer Group of benchmark European financial institutions

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		

CaixaBank also takes into account a multi-sector sample obtained from publicly available information on the executive directors of a representative number of companies whose size (market capitalisation, assets, turnover and number of employees) is comparable to that of CaixaBank.

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 further remuneration is deducted from the net amount of fixed remuneration to be paid by CaixaBank.

In addition, as a fixed component of remuneration, the contracts of executive directors may include pre-determined contributions to pension and savings schemes, which are described in the corresponding section.



Accrued remuneration linked to fixed components for Executive Directors is presented below:

Fixed remuneration accrued by Executive Directors

(thousands of euros)	Position	Salary	Remuneration for board membership	Remuneration for membership on board committees	Remuneration for positions held at Group companies	Remuneration for membership of boards outside the Group	Total Annual fixed remuneration
Gonzalo Gortazar	CEO	2,141.7	94.5	52.5	85.6		2,374.3
José Ignacio Goirigolzarri	Executive Chairman	1,542.8	94.5	80.0		15.2	1,733
Total by item 2023		3,684.5	189.0	132.5	85.6	15.2	4,106.8
Gonzalo Gortazar	CEO	2,061	90	50	60		2,261
José Ignacio Goirigolzarri	Executive Chairman	1,485	90	60		15	1,650
Total per item 2022		3,546	180	110	60	15	3,911

Executive Directors may also receive remuneration in kind in the form of health insurance for themselves and their immediate family, the use of a vehicle or family home, or similar benefits that are common within the sector

and commensurate to their professional status, in keeping with the standards established for the professional segment to which they belong. Remuneration in kind earned by Executive Directors is presented below:

Remuneration in kind of Executive Directors

(thousands of euros)	Position	Own and family medical care ⁽¹⁾	Use of car and housing	Other	Total
Gonzalo Gortazar	CEO	5		5	10
José Ignacio Goirigolzarri	Executive Chairman	2		1	3
Total by item 2023		7		6	13
Gonzalo Gortazar	CEO	5			5
José Ignacio Goirigolzarri	Executive Chairman	2			2
Total per item 2022		7			7

¹ Medical insurance for the CEO, spouse, and all children aged under 25.

Variable components of remuneration

Variable Remuneration Scheme with Multi-year Metrics

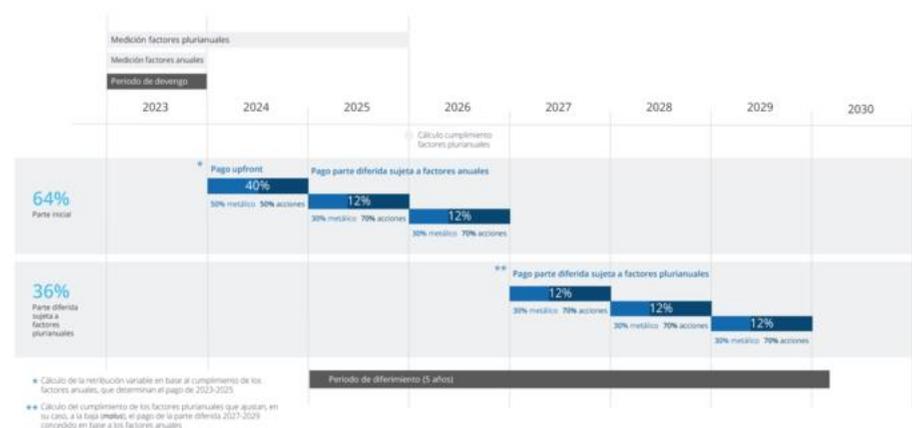
From January 2022, the variable remuneration of Executive Directors, similar to the model applicable to the other members of the Group's Identified Staff, consists of a risk-adjusted variable remuneration scheme based on performance measurement that is awarded annually on the basis of annual metrics 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, 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, 40% of the variable remuneration corresponding to the current year will be paid to the Company's executive directors 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 system for granting, vesting and payment of variable remuneration to Executive Directors for the 2023 variable remuneration scheme with multi-year metrics:



The receipt of variable remuneration with multi-year metrics by Executive Directors is subject to the maintenance of their service relationship as at 31 December of the year in which such variable remuneration is to vest.

(thousands of euros)	Position	Variable remuneration target (thousands of €)	Variable remuneration maximum 120% (thousands of €)
Gonzalo Gortazar	CEO	954	1,145
José Ignacio Goirigolzarri	Executive Chairman	336	403

For financial year 2023, the CEO has been assigned an annual variable target remuneration equivalent to 40.2% of his Annual Fixed Remuneration, 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 48.2% of the Annual Fixed Remuneration in the event of the maximum compliance of 120%.

On the other hand, the Chairman of the Board has been assigned a variable annual target remuneration equivalent to 19.4% of his Annual Fixed Remuneration, in the event of 100% compliance with the targets set at the beginning of the year by the Remuneration Committee, which may reach up to a maximum of 23.3% of the Annual Fixed Remuneration in the event of the maximum compliance of 120%.

Corporate challenges of variable bonus remuneration for executive directors in 2023

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 challenge (%)	
Corporate	Financial	20%	> 12.4 = 120%	120%	10.9	15.6	Corporate	
			Between 12.4 and 9.3	Between 120 and 80%				
			< 9.3 = 0%	0				
	CER	20%	< 41.0 = 120%	120%	42.8	38.4	120%	
			Between 41.0 and 44.4	Between 120 and 80%				
			> 44.4 = 0%	0				
	NPAs	10%	< 1,942 m € = 120%	120%	2,428 m €	-895 m €	120%	
			Between 1,942 mil and 2,914 m €	Between 120 and 80%				
	Non-financial	RAF	20%	> 2,914 m € = 0%	0	2 ambers	0 ambers	120%
				0 ambers	120%			
				0.5 ambers	115%			
				1 amber	110%			
				1.5 ambers	105%			
2 ambers				100%				
2.5 ambers				95%				
3 ambers				90%				
3.5 ambers				85%				
4 ambers				80%				
> = 4.5 amber	0							
Sustainability	10%	> 23,673 m € = 120%	120%	19,728 m €	27,230 m €	120%		
		Between 23,673 m € and 15,782 m €	Between 120 and 80%					
Quality	10%	< 15,782 m € = 0%	— %	Branch NPS 69.7 CEI 90.0 NPSdigital 58.5	NPSbranch 78.2 CEI 92.5 NPSdigital 60.0	116.78%		
		Each challenge individually on scales between 0% and below 80% and up to a maximum of 120%	Maximum of 120% and a minimum of 80%. Below 0%					
Compliance	10%	Weighted average (NPS branch and IEX segments) 70% and 30% NPS digital		97,5	98,57	113%		
		> 97.5	Between 120 and 0%					
		Between 97.5 and 96 = 90%	Between 108% and 0					
		Between 94.5 and 96 = 80%	Between 96% and 0					
		< 94.5 = 0%	0					
Achievement							Achievement	

The established metrics and targets pursued with each of them are defined in detail below:

ROTE (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 2023 has been calculated as follows: 4,539 (result net of AT1 coupon) / 29,056 (own funds and average valuation adjustments net of intangibles).

The target for the challenge was 10.9, and a result of 15.6 has been achieved, which means a recognition rate in 2023 of 120%.

Core Efficiency Ratio (CER) (20%)

Definition: This is the percentage of recurring expenses in relation to the income from the company's core business. It is calculated as the ratio of the Group's recurring expenses to core revenues (net interest income, net fee and commission income and insurance-related revenues).

The degree of compliance with the efficiency ratio in 2023 has been calculated as follows: 5,812 (recurring expenses) / 15,137 (core income).

The target for the challenge was 42.8, and a result of 38.4 has been achieved, which means a degree of achievement of the challenge in the year 2023 of 120%.

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).

The degree of compliance with this metric in 2023 has been calculated as follows: the target for the challenge was a variation of 2,428 million euros, and a result of -895 was achieved, meaning the degree of achievement of the challenge in 2023 is the maximum of 120%.

Risk Appetite Framework (RAF): (20%)

Definition: To calculate the fulfilment of the objective related to the RAF metric, an aggregate level of the 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.

The final number of ambers for the metrics is 2 below expected, so in accordance with the scale of fulfilment, this reaches 120% for the year 2023.

The RAF scorecard allows for monitoring of financial, non-financial and cross-cutting risks. In particular, therefore, risks such as operational, conduct and reputational risk are included. The scope of these metrics covers the CaixaBank Group as a whole. In terms of reputational risk, the scorecard directly considers sustainability 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 2023 Dual Materiality Study.

Sustainability (10%)

Definition: Mobilising sustainable finance, this measures the new production of sustainable finance.

The achievement is determined by comparing the achieved result of 27,230 with the target set according to the sustainability plan for 2023 of 19,728, which is an achievement of 120%.

This challenge is directly related to the commitment assumed in the Strategic Plan of being a European benchmark in sustainability and is linked to the issue of the financing and environmental investment solutions included in the 2023 Dual Materiality Study.

Quality 10%

Definition: This metric combines the Net Promoter Score index (customers who recommend us) with a customer experience index.

The target of the challenge was:

- > NPSbranch: 69.7
- > CEI: 90.0
- > Digital NPS: 58.5

Having achieved a result of:

- > NPSbranch: 78.2
- > CEI: 92.5
- > Digital NPS: 60.0

Therefore, the degree of achievement of the challenge in 2023 is 116.78%.

This challenge is related to the quality, broad and specialised offer of products and services and specialised customer service, topics included in the 2023 Dual Materiality Study, 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 2022-2024 Strategic Plan.



Compliance 10%

Definition: Aggregate index of metrics that measure processes for the Prevention of Money Laundering, MiFID and correct marketing of products and services.

Within this index, and with a weighting of 50%, (25% for each metric), CaixaBank measures the proper completion, for 100% of customers, of all MiFID documentation, in which the financial knowledge and suitability of customers are assessed and that ensure the correct identification of the risk level; as well as the correct marketing of products and services, including, among others, all the pre-contractual and contract documents. These two indicators are linked to the

material topics of clear and transparent communication and responsible marketing identified in the CaixaBank's 2023 Dual Materiality Study.

The target for the challenge was 97.5, and a result of 98.6 was achieved, meaning the degree of achievement of the challenge in 2023 is 113%.

Based on the above results, the Board of Directors, at the recommendation of the Remuneration Committee, has approved the recognition of 118.98% of variable remuneration linked to annual measurement factors.

Multi-year factor measurement metrics

Criteria	Metric	Weighting	Objective value	Degree of compliance	Degree of penalty
Corporate	CET1	25%	RAF measure for risk tolerance in green	Red = 0% Amber = 50% Green = 100%	100% 50% — %
	TSR	25%	Value of the EUROSTOXX Banks – Gross Return index	> = index = 100% < index = 0%	— % 100%
	Multi-year ROTE	25%	Average amounts repaid annually in the measurement period	> Average = 100% Between 80% and 100% < 80% = 0%	— % Between 0 and 100% 100%
	Sustainability	25%	66,961 m €	> = 66,961 m € = 100% Between 66,961 m € and 50,221 m € = between 75% and 100% < 50,221 m € = 0%	— % Between 0 and 100% 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 per cent 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

TSR (25%)

Definition: Comparison with the average of the EUROSTOXX Banks – Gross Return index.

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 was set to reach a cumulative sustainable finance mobilisation figure in the period 2023-2025.

The aforementioned metrics will have associated compliance scales so that if the targets established

for each are not met within the three-year measurement period, the deferred portion of the variable remuneration pending payment can be reduced but never increased.

In addition, the remaining conditions of the system for granting, vesting and payment of variable remuneration to Executive Directors provided for in the Remuneration Policy shall apply to the variable remuneration.

Determination of Variable Remuneration with Multi-year Metrics

The Board of Directors shall ratify the final degree of attainment of the variable remuneration as an accrued bonus based at the recommendation of the Remuneration Committee.

After assessing the total set of targets above, the Board of Directors has considered the following:

> % ACHIEVEMENT OF CHALLENGES FOR THE PURPOSE OF AWARDING VARIABLE BONUS REMUNERATION

_CEO

Variable remuneration with multi-year metrics target 2023 (thousands of euros)	% achievement of corporate challenges	Variable remuneration with multi-year metrics 2023 (thousands of euros)
954	118.98%	1135

The variable remuneration in the form of bonus accrued by the CEO in the financial year 2023 amounts to 1,135,335.67 euros, which corresponds to 47.8% of his Total Annual Fixed Remuneration.

Variable remuneration 2023	Cumulative amount paid (%) of variable remuneration in the form of a bonus for each year	Settlement instrument	% of variable remuneration in form of bonus for the financial year in question	Equivalent gross number of shares	Equivalent remuneration (thousands of euros)
Initial part	40%	Shares	20%	58,162	227
		Cash	20%		227
Deferred remuneration	24%	Shares	17%	48,857	190
		Cash	7%		82
Subject to multi-year factors	36%	Shares	25%	73,284	286
		Cash	11%		123

_Executive Chairman

Variable remuneration with multi-year metrics target 2023 (thousands of euros)	% achievement of corporate challenges	Variable remuneration with multi-year metrics 2023 (thousands of euros)
336	118.98%	400

The variable bonus remuneration accruing to the Chairman in 2023 amounts to EUR 399,766.08, which corresponds to 23.1% of his Total Annual Fixed Remuneration.

Variable remuneration 2023	Cumulative amount paid (%) of variable remuneration in the form of a bonus for each year	Settlement instrument	% of variable remuneration in form of bonus for the financial year in question	Equivalent gross number of shares	Equivalent remuneration (thousands of euros)
Initial part	40%	Shares	20%	20,479	80
		Cash	20%		80
Deferred remuneration	24%	Shares	17%	17,204	67
		Cash	7%		29
Subject to multi-year factors	36%	Shares	25%	25,803	101
		Cash	11%		43

Deferral and payout in variable remuneration instruments

Gonzalo Gortázar – CEO

Remuneration accrued in 2023 linked to variable components of the CEO:

(thousands of euros)

Variable remuneration in form of bonus	Settlement instrument	% of variable remuneration in form of bonus for the financial year in question	Equivalent gross number of shares	Cumulative amount paid (%) of variable remuneration in the form of a bonus for each year	Equivalent remuneration	Unrealised deferred remuneration
Payment of upfront variable remuneration for 2023	Shares	20%	58,162	40%	227	681
	Cash	20%			227	
Payment of <i>deferred</i> variable remuneration – 2022	Shares	8%	23,377	52%	91	522
	Cash	4%			39	
Payment of deferred variable remuneration – 2021	Shares	6%	18,140	64%	50	297
	Cash	6%			50	
Payment of deferred variable remuneration – 2019	Shares	6%	16,256	88%	46	92
	Cash	6%			46	
Payment of deferred variable remuneration – 2018	Shares	6%	15,613	100%	47	
	Cash	6%			47	

* In 2020, the CEO 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 CEO in the form of a bonus amounted to EUR 5,254 and are included in "Other items" in point 7.C.1.a)) in the statistical appendix.

José Ignacio Goirigolzarri – Chairman

Variable remuneration components paid in 2023 in the form of a bonus for the Chairman:

(Thousands of euros)

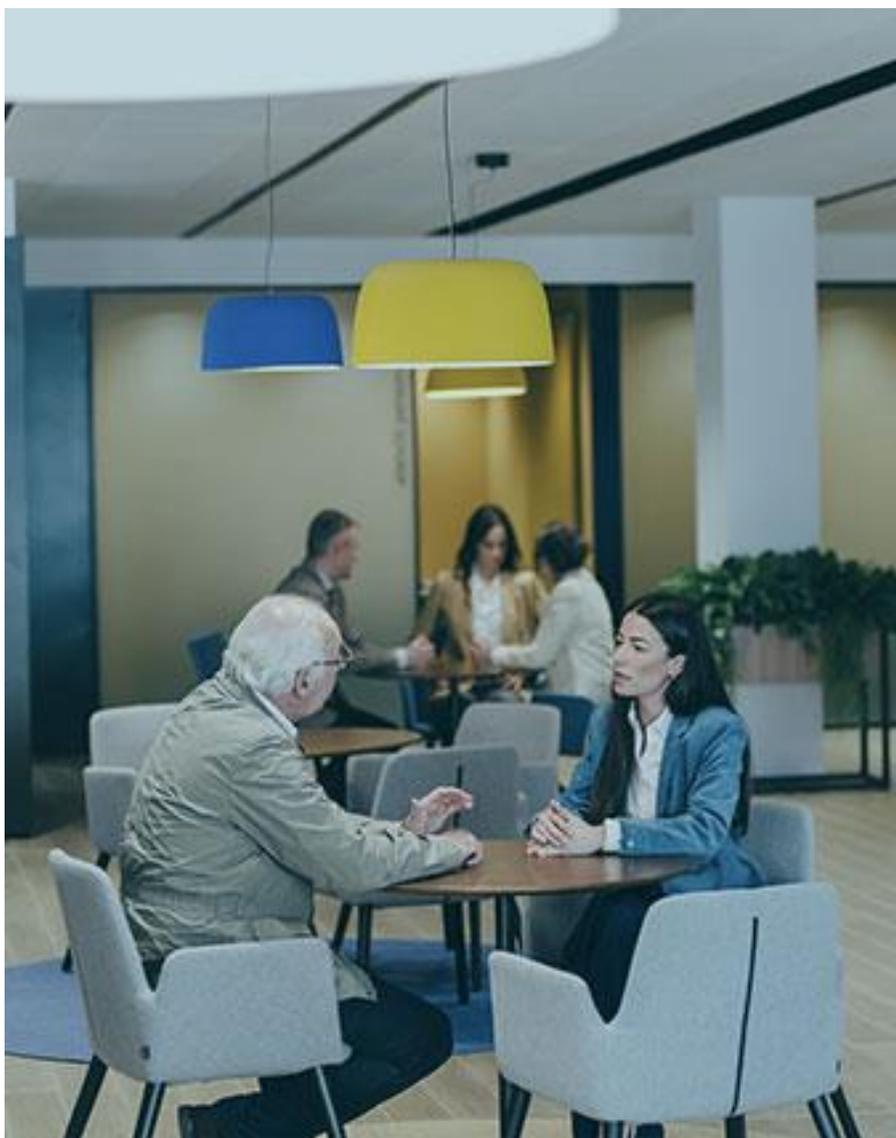
Variable remuneration in form of bonus	Settlement instrument	% of variable remuneration in form of bonus for the financial year in question	Equivalent gross number of shares	Cumulative amount paid (%) of variable remuneration in the form of a bonus for each year	Equivalent remuneration	Unrealised deferred remuneration
Payment of upfront variable remuneration for 2023	Shares	20%	20,479	40%	80	240
	Cash	20%			80	
Payment of deferred variable remuneration – 2022	Shares	8%	8,232	52%	32	184
	Cash	4%			14	
Payment of <i>deferred</i> variable remuneration – 2021	Shares	6%	5,118	64%	14	84
	Cash	6%			14	

interest and returns on deferred variable remuneration accrued in the year by the CEO in the form of a bonus amounted to 796 EUR and are included in "Other items" in point 7.C.1.a)i) in the statistical appendix.

In addition, the Chairman has certain deferred amounts pending payment as a result of his services at Bankia.

(thousands of euros)

Variable remuneration	Settlement instrument	% of variable remuneration in form of bonus for the financial year in question	Equivalent gross number of shares	Cumulative amount paid (%) of variable remuneration in the form of a bonus for each year	Equivalent remuneration	Unrealised deferred remuneration
RVA 2019	Shares	12.5%	10,210	75%	27	53
	Cash	12.5%			27	
RVA 2018	Shares	12.5%	6,740	100%	29	0
	Cash	12.5%			29	
RVP 2018	Shares	50%	8,464	100%	36	0
	Cash	50%			36	



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.

Under the CAIP, units (“Units”) will be assigned to each beneficiary in 2019, 2020 and 2021. The units will be used as the basis on which to establish the number of CaixaBank shares to be delivered to each beneficiary. The allocation of Units does not confer any shareholder voting or dividend rights on the beneficiary, who will eventually become a shareholder once the Company shares have been delivered and not before. The rights conferred are non-transferable, without prejudice to any special circumstances envisaged in the Regulations of the CAIP.

With regard to the second cycle of the Plan, as a measure of responsibility on the part of CaixaBank management in view of the exceptional economic and social situation generated by COVID-19, the Board of Directors, at its meeting of 16 April 2020, approved the non-allocation of shares to the Beneficiaries of the second cycle of the Plan.

Detailed information on the CAIP, the third cycle of which ended in financial year 2023, is described below.

Beneficiaries

CAIP beneficiaries are the Executive Directors, the members of the Management Committee and the other members of the senior management and any other key Group employees whom the Board may expressly invite to take part in the plan. Although the maximum number of beneficiaries initially authorised by the 2019 General Meeting was 90 persons, the General Shareholders' Meeting of 14 May 2021 approved an increase in the estimated number of Beneficiaries to 130 persons. This increase is a consequence of the Merger, with the aim of bringing the group of Beneficiaries up to date with CaixaBank's new organisational structure.

Duration, target measurement periods and liquidation dates of the CAIP

The CAIP has three cycles, each of three years, with three Unit assignments. Each of the allocations took place in 2019 (period 2019-2021), 2020 (period 2020-2022) and 2021 (period 2021-2023).

Each cycle includes two target measurement periods:

- > The first measurement period (hereinafter, “First Measurement Period”) pertains to year one of each cycle, in which certain targets linked to the metrics described in due course must be met. Depending on the extent of attainment of targets at the First Measurement Period, and based on the Units assigned at the start of each cycle, the beneficiaries will be granted a provisional incentive (“Provisional Incentive”) in year two of each cycle (the “Award Date”), equivalent to a certain number of shares (“Award of the Provisional Incentive”). This will not entail the actual delivery of shares at that time.
- > The second measurement period (hereinafter, “Second Measurement Period”) covers the three-year duration of each of the cycles, in which the targets linked to the described metrics must also be met. The final number of shares to be effectively delivered (the “Final Incentive”) following the end of each Plan cycle, and will be subject to and dependent on the attainment of targets at the Second Measurement Period for each cycle (“Determination of the Final Incentive”). Under no circumstances may this exceed the number of shares deliverable under the Provisional Incentive.

For the CEO and members of the Management Committee, the shares corresponding to the Final Incentive of each cycle will be delivered in three instalments on the third, fourth and fifth anniversary of the Award Date (the “Settlement Dates”). For the remaining beneficiaries who are not part of the Identified Staff in 2021, the shares are delivered in full on a single Settlement Date, on the third anniversary of the Award Date. For beneficiaries who are part of the 2021 Identified Staff, the shares will be delivered in halves in full on a single Settlement Date, on the third and fourth anniversary of the Award Date.

The Plan was formally launched on 5 April 2019 (the “Start Date”), except for those beneficiaries subsequently added to the CAIP. The CAIP will end on the last Settlement Date for shares pertaining to the third cycle, i.e. in 2027 for Executive Directors and members of the Management Committee, and in 2025 for all other beneficiaries (the “End Date”).

Reference share value

The share value that has been taken as a reference when assigning the Units is the arithmetic mean price, rounded to three decimal places, of the CaixaBank share price at close of trading during the trading sessions in January of each year in which a cycle begins (i.e. 01/2019, 01/2020 and 01/2021).

The value of the shares pertaining to any Final Incentive that may be finally delivered will be equivalent to the listed CaixaBank share price at the close of trading on each Settlement Date for each Plan cycle.

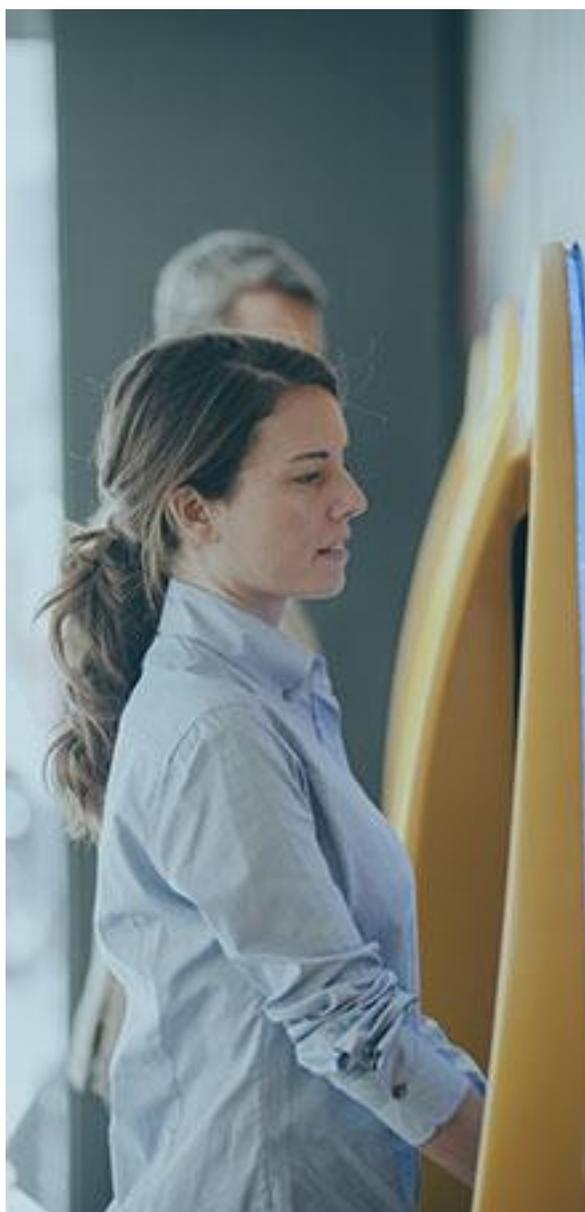
Number of Units to be assigned

The Board shall use the following formula to determine the Units to be assigned to each beneficiary:

$$NU = TA / AMP$$

- > **NU** = Number of units to be assigned to every beneficiary, rounded up to the closest whole number.
- > **TA** = Reference Target Amount for the beneficiary, based on their position.
- > **AMP** = Arithmetic mean price, rounded to three decimal places, of the CaixaBank share at close of trading during the stock market trading sessions of January of each year in which a cycle begins.





Number of shares pertaining to the award of the Provisional and Final Incentive

The following formula will be used to determine the total number of shares pertaining to the Award of the Provisional Incentive:

$$NSA = NU \times DIA$$

- > **NSA** = Number of shares pertaining to the Award of the Provisional Incentive for each beneficiary rounded up to the nearest whole number.
- > **NU** = Number of Units assigned to the beneficiary at the start each cycle.
- > **DIA** = Degree of Incentive Attainment, showing the extent to which the targets pegged to CAIP metrics are met during the first year of each cycle (see section on “Metrics”).

The following formula will be used to determine the number of shares pertaining to the Final Incentive:

$$NS = NSA \times \text{Ex-post Adj. Ex-post adj.}$$

- > **NSA** = Number of shares pertaining to the Final Incentive to be delivered, rounded up to the nearest whole number.
- > **Ex-post adj.** = Ex-post adjustment of the Provisional Incentive for each cycle, depending on attainment of the target for each cycle.

Maximum number of shares to be delivered

For the first cycle of the CAIP, the maximum total number of shares to be delivered to the Beneficiaries of the CAIP in the years 2023, 2024 and 2025, in the event of maximum achievement in which all the targets corresponding to the first cycle of the CAIP are exceeded, in all cases, over and above those budgeted, amounts to a total of 1,242,768 shares, of which 73,104 shares correspond, as a maximum, to the CEO.

With regard to the second cycle of the CAIP, as a measure of responsibility on the part of CaixaBank management in view of the exceptional economic and social situation generated by COVID-19, the Board of Directors, at its meeting of 16 April 2020, approved the non-allocation of shares to the Beneficiaries of the second cycle of the CAIP.

For the third cycle of the CAIP, the maximum total number of shares that the Beneficiaries of the Plan may receive in the years 2025, 2026 and 2027, in the event of maximum achievement in which all the corresponding targets are exceeded, in all cases, over and above those budgeted, amounts to a total of 4,094,956 shares, of which 176,309 shares will correspond, as a maximum, to the CEO and 105,786 shares will correspond, as a maximum, to the Chairman.

Metrics

A. Determination of the Degree of Achievement of the Provisional Incentive

The Degree of Provisional Incentive Attainment (DIA) depends on the extent to which the targets are met during the First Measurement Period for each cycle, as per the following metrics:

Metric	Weighting of the degree of incentive attainment (DIA)	Minimum degree of attainment	Maximum degree of attainment
CER (Core Efficiency Ratio)	40%	80%	120%
ROTE (Return on Tangible Equity)	40%	80%	120%
CEI (Customer Experience Index)	20%	80%	120%

CER (Core Efficiency Ratio)

Achievement scale	
CER	Coefficient
≤ 55.5%	1.2
56.6%	1
57.8%	0.8
> 57.8%	0

ROTE (Return on Tangible Equity)

Achievement scale	
ROTE	Coefficient
≥ 7.1%	1.2
6.2%	1
5.3%	0.8
< 5.3%	0

CEI (Customer Experience Index)

Achievement scale	
CEI	Coefficient
≥ 84.5	1.2
84.3	1
84.1	0.8
< 84.1	0

The following formula is used to determine the Degree of Incentive Attainment:

$$DIA = CCER \times 40\% + CROTE \times 40\% + CCEI \times 20\%$$

- > DIA = Degree of Incentive Attainment for the Provisional Incentive, expressed as a percentage rounded to one decimal place.
- > CCER = Coefficient attained in relation to the CER target.
- > CROTE = Coefficient attained in relation to the ROTe target.
- > CCEI = Coefficient attained in relation to the CEI target.

The Award of the Provisional Incentive in each cycle will be conditional on the ROTe metric exceeding, at the end of the First Measurement Period, a specific minimum value to be set by the Board.

Multiplier coefficient

When determining the shares pertaining to the Award of the Provisional Incentive on the Award Date of the third cycle, an additional multiplier of up to 1.6 is applied to the DIA, depending on the change in CaixaBank's TSR indicator in comparison with the 17 peer banks during the first cycle. However, if CaixaBank ranks below the median on the ranking table at the end of the first cycle, no additional multiplying factor will be applied to the DIA.

The achievement scale of this multiplier is as follows:

Position in the comparison group	Multiplier coefficient
1st to 3rd	1.6
4th to 6th	1.4
7th to 10th	1.2
11th to 18th	1

B. Calculation of the Final Incentive

The Ex-post Adjustment is calculated on the basis of the targets reached in relation to the following metrics at the end of each cycle. The Ex-post Adjustment may have the effect of lowering the final number of shares to be delivered when compared with the number of shares pertaining to the Provisional Incentive at each Award Date but shall never increase that number:

> PARAMETERS USED FOR THE EX-POST ADJUSTMENT WHEN DETERMINING THE FINAL INCENTIVE UNDER THE PLAN

Metric	Weighting	Minimum degree of attainment	Maximum degree of attainment
RAF	60%	— %	100%
TSR (Total Share Return)	30%	— %	100%
GRI (Global Reputation Index of the CaixaBank Group)	10%	— %	100%

To be calculated as follows:

$$\text{Ex-post adj.} = \text{CTSR} \times 30\% + \text{CRAF} \times 60\% + \text{CGRI} \times 10\%$$

- > **Ex-post adj.** = Ex-post adjustment to be applied to the Provisional Incentive awarded, expressed as a percentage [capped at 100%].
- > **CTSR** = Coefficient attained in relation to the TSR target.
- > **CRAF** = Coefficient attained in relation to the RAF target.
- > **CGRI** = Coefficient attained in relation to the GRI target.

CTSR

The change in the TSR in each cycle is measured by comparison between CaixaBank and 17 reference banks. A coefficient of between 0 and 1 is used, depending on where CaixaBank ranks. The coefficient will be 0 when CaixaBank is ranked below the median.

To ensure that there are no atypical movements when determining the TSR, the reference values to be used at the start and end date of the Second Measurement Period for each cycle were the arithmetic mean price —rounded to three decimal places— of the closing price of the CaixaBank share over 31 calendar days. These 31 days include 31 December and the 15 days preceding and following the date in question. The TSR metric is calculated at the end of each cycle by an independent expert.

Furthermore, if, on the end date of each cycle, the TSR ranks between 16 and 18 (both inclusive), the Final Incentive after applying the Ex-post Adjustment would be reduced by 50%.

CRAF

When calculating attainment of the RAF target, the Bank shall use the aggregate scorecard for the Risk Appetite Framework, comprising quantitative metrics that measure the different risks, classified into appetite zones (green), tolerance zones (amber) and breach zones (red). The Board shall establish the scale of attainment, generating certain penalty or bonus percentages based on the change in each metric between the initial RAF situation and the final RAF situation.

CGRI

GRI attainment is calculated on the basis of the change in this metric in each cycle. For the first cycle, the change between the values calculated at 31/12/2018 and at 31/12/2021 is measured; for the second cycle, the change between 31/12/2019 and 31/12/2022 is calculated; and for the third cycle, the change between 31/12/2020 and 31/12/2023 is measured. If the change is negative, the degree of attainment is 0%. Otherwise, it will be 100%.

The GRI indicator includes metrics related to reputational risk, which measure social, environmental and climate-change-related aspects, among others. Any negative impact for any of these issues would trigger an adjustment to the total number of shares under the Final Incentive.

Requirements for receiving shares

Aside from the attainment of targets to which the CAIP is pegged, as explained in its Regulations, the following requirements must also be met in order to receive shares for each cycle:

- > The beneficiary must remain at the Company through to the Settlement Date for each cycle, unless certain special circumstances apply, such as death, permanent disability or retirement. The beneficiary will forfeit their entitlement to the shares in the event of their resignation or fair dismissal.
- > Shares will be delivered only to the extent that doing so is sustainable and justified given CaixaBank's prevailing situation and earnings. If, at the end of the 2019-2021 Strategic Plan, CaixaBank reports losses, decides not to distribute dividends or fails the stress tests required by the European Bank

Authority (EBA), the shares that would otherwise have been delivered will not be delivered and the beneficiaries will forfeit their right to receive them.

First CAIP Cycle - Final Incentive Calculation

CEO

> PARAMETERS LINKED TO THE CALCULATION OF THE FINAL VARIABLE REMUNERATION INCENTIVE - CAIP

In accordance with the information published in the 2019 CaixaBank Annual Remuneration Report for Directors, the Provisional Incentive determined in the First Cycle for the CEO is as follows:

Variable remuneration CAIP target 2021 (I) (thousands of euros)	PMA (II) (euros)	Assigned units (III = I/II) (unit)	Degree of Achievement of the Provisional Incentive (IV) (%)	Shares provisionally granted (V=III*IV) (unit)
200	3.283	60,920	85%	51,782

The Provisional Incentive determined after the completion of the first measurement period of the first cycle of the CAIP (2019) was subject to a second measurement period based on an ex-post adjustment based on the fulfilment of multi-year objectives over a period of three years (2019-2021). In the 2022 CaixaBank Annual Remuneration Report for Directors, the calculation of the Final Incentive was determined.

> FINAL INCENTIVE FOR THE FIRST CYCLE OF VARIABLE REMUNERATION - CAIP

Shares provisionally granted (unit)	% Reduction in Provisional Incentive	Shares finally granted (unit)
51,782	30%	36,248

Remuneration accrued in 2023 linked to variable components of the CEO:

Variable long-term remuneration	Settlement instrument	% of variable remuneration under the LTI for the year in question	Number of gross shares	Total amount paid (%) to variable remuneration under the LTI for each year	Unrealised deferred remuneration in gross shares
Bonus of the 1st CAIP cycle 2019-2021	Shares	33%	11,962	67%	11,962



Third CAIP cycle - Provisional incentive determination

> PARAMETERS SHOWING DEGREE OF ATTAINMENT OF THE PROVISIONAL INCENTIVE FOR VARIABLE REMUNERATION – CAIP

As explained above, the third and last cycle of the CAIP linked to the Strategic Plan 2019-2021 started in 2021.

The degree of achievement of the Provisional Incentive was determined based on the degree of achievement of the following targets linked to the following metrics during the financial year 2021:

Metric	Weighting	Target	Result	Degree of achievement of the target (%)	Degree of achievement of the provisional incentive (%)
CER (Core Efficiency Ratio)	40 %	56.6	56.0	110.50	44.2
ROTE (Return on Tangible Equity)	40 %	6.2	7.6	120.00	48
CEI (Customer Experience Index)	20 %	84.3	86.3	120.00	24

116.2 %

To determine the degree of achievement of the Provisional Incentive of the variable remuneration corresponding to financial year 2021, the Remuneration Committee took into account the degree of achievement of the targets and their associated scales of achievement with their corresponding gradients (relationship between degree of achievement of the target and degree of achievement of the provisional incentive):

CER

CaixaBank's REC achieved a compliance rate of 110.5% in 2021, which means a provisional incentive achievement rate of 44.2%.

ROTE

CaixaBank's ROTE reached a compliance level of 120% in 2021, which represents a 48% achievement of the provisional incentive.

CEI

CaixaBank's IEX reached a compliance level of 120% in 2021, which represents a 24% achievement of the provisional incentive.

Multiplier coefficient

For the Granting of the Provisional Incentive on the Third Cycle Grant Date, a multiplier of up to 1.6 was included, to be applied to the DIA, depending on the performance of CaixaBank's TSR indicator compared to the 17 comparable banks over the period 2019-2021.

The scale of attainment for the additional multiplying factor approved by the Board, at the proposal of the Remuneration Committee, was as follows:

Position in the comparison group	Multiplier coefficient
1st to 3rd	1.6
4th to 6th	1.4
7th to 10th	1.2
11th to 18th	1

In this respect, it has been verified that CaixaBank finished in 14th position, so a multiplier coefficient of 1 was applied.



> % DETERMINATION OF THE DEGREE OF ACHIEVEMENT OF THE INTERIM VARIABLE REMUNERATION INCENTIVE - CAIP

Gonzalo Gortázar - CEO

Variable remuneration CAIP target 2021 (I) (thousands of euros)	PMA (II) (euros)	Assigned units (III = I/II) (unit)	Degree of Achievement of the Provisional Incentive (IV) (%)	Multiplier coefficient applied (V)	Shares provisionally granted (VI=(III*IV)*V) (unit)
200	2.178	91,828	1.162	1	106,705

José Ignacio Goirigolzarri - Chairman

Variable remuneration CAIP target 2021 (I) (thousands of euros)	PMA (II) (euros)	Assigned units (III = I/II) (unit)	Degree of Achievement of the Provisional Incentive (IV) (%)	Multiplier coefficient applied (V)	Shares provisionally granted (VI=(III*IV)*V) (unit)
120	2.178	55,097	1.162	1	64,023



> FINAL INCENTIVE FOR THE THIRD CYCLE OF VARIABLE REMUNERATION - CAIP

The multi-year targets include previously established achievement scales, meaning that if the thresholds set for each of them are not effectively met, the Provisional Incentive could be reduced, even to its full extent, but never increased.

The calculation of the Third Cycle Final Incentive for the Chairman and CEO is related to the following parameters:

Metric	Weighting	Target for non-reduction	Ratio achieved	Reduction (%)
RAF (Risk Appetite Framework)	60%	4 ambers	0 ambers	0
TSR (Total Shareholder Return)	30%	9th	9th	0
GRI (Global Reputation Index)	10%	719	725	0

RAF

CaixaBank's RAF at the end of the period contains no ambers, so a reduction of 0% is applied.

TSR

With regard to the TSR indicator, the development of the TSR indicator has been tested over the three-year period from the beginning to the end of the Third Measurement Period with a comparison group of 17 banks of reference.

CaixaBank's RAF reached 9th place, so a reduction of 0% is applied.

GRI

CaixaBank's GRI reached 725, surpassing the challenge set of 719, so a reduction of 0% is applied.

> % DETERMINATION OF THE DEGREE OF ACHIEVEMENT OF THE FINAL VARIABLE REMUNERATION INCENTIVE - CAIP

Gonzalo Gortázar - CEO

Shares granted Provisionally (unit)	% Reduction in Provisional Incentive	Shares finally granted (unit)
106,705	— %	106,705

José Ignacio Goirigolzarri - Chairman

Shares granted Provisionally (unit)	% Reduction in Provisional Incentive	Shares finally granted (unit)
64,023	— %	64,023

As explained above, the shares granted will be settled in three instalments as of February 2025, 2026 and 2027.



(i) Long-Term Incentive linked to the 2015-2018 Strategic Plan

The General Shareholders' Meeting held on 23 April 2015 approved the implementation of a four-year Long-Term Incentive (LTI) for 2015-2018, pegged to compliance with the Strategic Plan in effect at that time. At the end of the four years, the participants would be entitled to receive a number of CaixaBank shares, providing certain strategic objectives and requirements were met. Plan participants included serving Executive Directors at that time.

During financial year 2023, the fourth deferral in shares was paid to the beneficiaries of this plan.

The following is the consolidated remuneration for the financial year 2023 to be paid in May 2024:

Gonzalo Gortázar – CEO

Variable long-term remuneration	Settlement instrument	% of variable remuneration under the LTI for the year in question	Number of gross shares	Total amount paid (%) to variable remuneration under the LTI for each year	Unrealised deferred remuneration in gross shares
Payment of long-term remuneration (2015-2018 LTI)	Shares	12%	13,553	100%	0



Tomás Muniesa – Non-executive Deputy Chairman

As consideration for the managerial functions he used to discharge, the non-executive Deputy Chairman of the Board of Directors is entitled to the following amounts of deferred long-term variable remuneration yet to be delivered, such amounts having accrued through to 22/11/2018 (the date on which he took office as Deputy Chairman):

Variable long-term remuneration	Settlement instrument	% of variable remuneration under the LTI for the year in question	Number of gross shares	Total amount paid (%) to variable remuneration under the LTI for each year	Unrealised deferred remuneration in gross shares
Payment of long-term remuneration (2015-2018 LTI)	Shares	12%	8,247	100%	0

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 warranting recovery of variable remuneration

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. For such purposes, CaixaBank must compare the assessed performance with the subsequent performance of the variables that helped attain the targets. The following scenarios may entail a recovery in variable remuneration:

- > Material failures in risk management committed 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. Failure to comply with applicable suitability and behavioural requirements.
 - d. Regulatory breaches for which they are responsible, irrespective of whether they cause losses that jeopardise the solvency of a business line, and, in general, any involvement in, or responsibility for, behaviour that causes 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.

- > Justified disciplinary dismissal carried out by the Company (in which case the remuneration will be reduced to zero). 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.
- > Where payment or vesting of these amounts is not sustainable in light of CaixaBank's overall situation, or where payment cannot be justified in view of the results of CaixaBank as a whole, the business unit, or the director concerned.
- > 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 term of one year running from payment of that 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 Human Resources 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 the event of any unexpected special situation (e.g., (meaning corporate operations that affect ownership of shares to have been delivered or deferred), specific solutions must be applied in accordance with the LOSS and the principles set out in the Remuneration Policy, so as not to artificially alter or dilute the value of the consideration in question.

Incompatibility with personal hedging strategies or avoidance mechanisms.

Executive Directors undertake not to engage in personal hedging or insurance strategies related to their remuneration that might undermine the sound risk management practices the Company is attempting to promote. Furthermore, CaixaBank shall pay no variable remuneration through instruments or methods that aim to breach or result in a breach of the remuneration requirements applicable to Executive Directors.



Contributions to pension schemes and other cover

Executive Directors may have a social provision system recognised in addition to the ordinary employee pension 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.

The updating of the amount of the contributions for these commitments will be based on the same principles as those applied to their establishment as a fixed component, although increases over the term of the Remuneration Policy should not exceed a cumulative total equivalent to 10 per cent per annum, irrespective of their distribution over the different annual periods.

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 dual entries

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 shall also be followed for benefits, which must be adjusted accordingly to avoid any overlap or duplication.

Vesting of rights

Under the pension and benefits scheme for Executive Directors, economic rights will become vested in the event that the professional relationship is terminated or ends before the date the covered contingencies occur, unless that termination is for just cause, as the case may be, or for other specific causes specified in the contracts. There is no provision for payments on the actual date of termination or expiry of the employment relationship.

Mandatory variable-base contributions

15% of the contributions paid to complementary pension schemes will be considered a target amount (the remaining 85% is considered a fixed component). This amount is determined following the same principles and procedures as those established for the award of remuneration based on annual factors in the variable remuneration scheme with multi-year metrics, and is subject to contribution to a Discretionary Benefits Pension 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 CaixaBank 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, CaixaBank 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 2023 through long-term savings systems:

> REMUNERATION OF EXECUTIVE DIRECTORS THROUGH LONG-TERM SAVINGS SYSTEMS

Long-term savings system (defined contribution)

	Position	Fixed component (85%)	Variable component (15%)	Coverage for death, permanent disability, and severe disability	Total
Gonzalo Gortazar	CEO	446	94	84	624
José Ignacio Goirigolzarri	Executive Chairman			114	114
Total by item 2023		446	94	198	738
Gonzalo Gortazar	CEO	425	88	73	586
José Ignacio Goirigolzarri	Executive Chairman			101	101
Total per item 2022		425	88	174	687

The following table shows contributions in the form of variable remuneration made to the pension system of the CEO during the year ended:

Target contribution to the social prevision system for the financial year 2023 (thousands of euros)	Contribution on a variable basis (15%)	Result of annual corporate targets 2022	Contributions to the social prevision system on a variable basis for the financial year 2023 (thousands of euros)
525	79	119.6%	94

Remuneration accrued by Board members as consideration for representing CaixaBank at other companies

The following remuneration is payable for seats held on the Boards of Directors of Group companies or of other companies when acting on CaixaBank's behalf, as per the amounts currently set as remuneration payable for representing

CaixaBank at other companies (which forms part of the director's Total annual fixed remuneration):

> REMUNERATION FOR POSITIONS HELD AT GROUP COMPANIES AND AT OTHER COMPANIES ON CAIXABANK'S BEHALF

(thousands of euros)	Position	Investee	Total
Jose Ignacio Goirigolzarri Tellaeché	Director	CECA	15
Gonzalo Gortazar	Director	Banco BPI, S.A.	63
Gonzalo Gortazar	Chairman	CaixaBank Payments & Consumer	23
Tomás Muniesa	Deputy Chairman	VidaCaixa	435
Tomás Muniesa	Deputy Chairman	SegurCaixa Adeslas	11
Total by item 2023			547

Remuneration of Board members aside from their responsibilities as directors

Fernando Maria Ulrich Costa Duarte is the non-executive Chairman of the Board of Directors of Banco BPI. His remuneration for seating on said board is 750,000 euros.



04. Terms and conditions of the general contracts and that of the CEO and Chairman

4.1 General conditions of the contracts

Nature of contracts: The type of contract will be determined by the managerial functions (if any) performed by the subject above and beyond those of director, pursuant to the case law of the Supreme Court concerning the so-called “relationship theory”.

Duration: In general, contracts shall be drawn up for an indefinite term.

Description of duties, 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/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.

The contract may also include other permanency obligations that are in CaixaBank’s best interests.

Compliance with duties and 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.

Civil liability coverage 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 for any losses or damages arising from claims by third parties, unless the Executive Directors have acted negligently or with wilful deceit.



Post-contractual non-competition 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 the event of any contract termination, CaixaBank shall be entitled to demand the resignation of the Executive Directors from any positions or functions performed 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-performance, proportionate to the fixed remuneration to be earned during periods foregone.

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.

Payments for early termination that qualify as variable remuneration shall be deferred and paid in the manner stipulated for variable remuneration. They shall likewise be subject to the rules described previously in relation to malus and clawback.

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 Entity 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 contractual 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 conditions of the contracts for the CEO and Chairman

Appointment	Special conditions of the CEO's contract	Special conditions of the Chairman's contract
Type of contract	Commercial contract	
Duration	Open-ended contract	
Description of duties, 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 does not contain any minimum term 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.	
Civil liability coverage 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	<p>The contract contains a post-contractual non-compete undertaking of one year running from termination of the contract, covering any direct or indirect activities carried out within the financial sector.</p> <p>Consideration for the non-compete undertaking is set at one year of the fixed components of the director's remuneration and the resulting amount will be reduced by any sums received from Group companies or other companies at which he or she represents CaixaBank as compensation for other post-contractual non-compete undertakings. 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 CEO breaches his post-contractual non-compete undertaking, he shall pay CaixaBank an amount equivalent to one year of his fixed remuneration.</p>	
Early termination clauses	<p>Aside from the compensation payable under the non-compete clause, the CEO 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:</p> <ul style="list-style-type: none"> (i) unilateral termination by the CEO 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 CEO without just cause; or 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. <p>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.</p> <p>To be eligible for the compensation, the CEO must simultaneously stand down from all posts of representation and management 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.</p> <p>Meanwhile, the Company may remove the CEO from his post and terminate his services contract with just cause in the following situations:</p> <ul style="list-style-type: none"> (i) any serious and culpable breach of the duties of loyalty, diligence and good faith under which the CEO is bound to discharge his duties at the Group; (ii) where the CEO becomes unfit to hold office as such for reasons attributable to himself; or 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 CEO and the respective entities at which he represents CaixaBank. <p>If the services contract is terminated with just cause or voluntarily by the CEO for reasons other than those just described, he will not be entitled to the compensation described previously.</p> <p>Voluntary resignation requires notice of at least three months. In the event of non-compliance, the CEO shall be obliged to pay the entity the amount of the fixed components of remuneration corresponding to the time remaining for the completion of the corresponding term.</p>	
Other contractual conditions	The contract also contains provisions to ensure that it is consistent with the Remuneration Policy.	

05. Director Remuneration Policy for 2024

The Ordinary General Shareholders' Meeting held on 8 April 2022 approved the Remuneration Policy for the financial years 2022 to 2024 inclusive. The amendment of this Policy was approved at the Annual General Meeting of March 31, 2023.

An amendment to the current Directors' Remuneration Policy is expected to be submitted for approval at the 2024 Annual General Meeting.

Reasons for changing the remuneration policy

The proposed amendment to the Remuneration Policy is justified by the following reasons:

- a. The remuneration of executive directors is determined in accordance with the principles of the remuneration policy, oriented towards a market positioning that allows the attraction and retention of talent, and aligning the remuneration elements so that they promote behaviours that generate value and sustainability in the long term.
- b. In this regard, the remuneration proposals seek to encourage directors' commitment to the Company, and considers, for the Chairman and CEO, salary surveys and ad hoc research of the European financial sector with a business model or size comparable to CaixaBank, the local

financial market and comparable listed companies. These surveys and studies were carried out in 2023 by a leading entity in the field, Willis Towers Watson. In comparative terms, CaixaBank's overall size is close to the median of the European financial sector companies included in the comparison, and close to the 75th percentile of comparable Ibex 35 companies¹.

- c. The proposal to update the amounts of remuneration for membership of the Board and its committees, of the directors in their condition as such, respecting the maximum limit approved by the General Shareholders' Meeting, is made in view of the increasing complexity and dedication involved in exercising the function, and in accordance with the analyses made of the comparison groups.

This proposal maintains the line of attracting and retaining talent in the profiles of directors to ensure that the company continues to comply with the high suitability requirements pursued by CaixaBank and required by the sectoral legislation governing credit institutions.

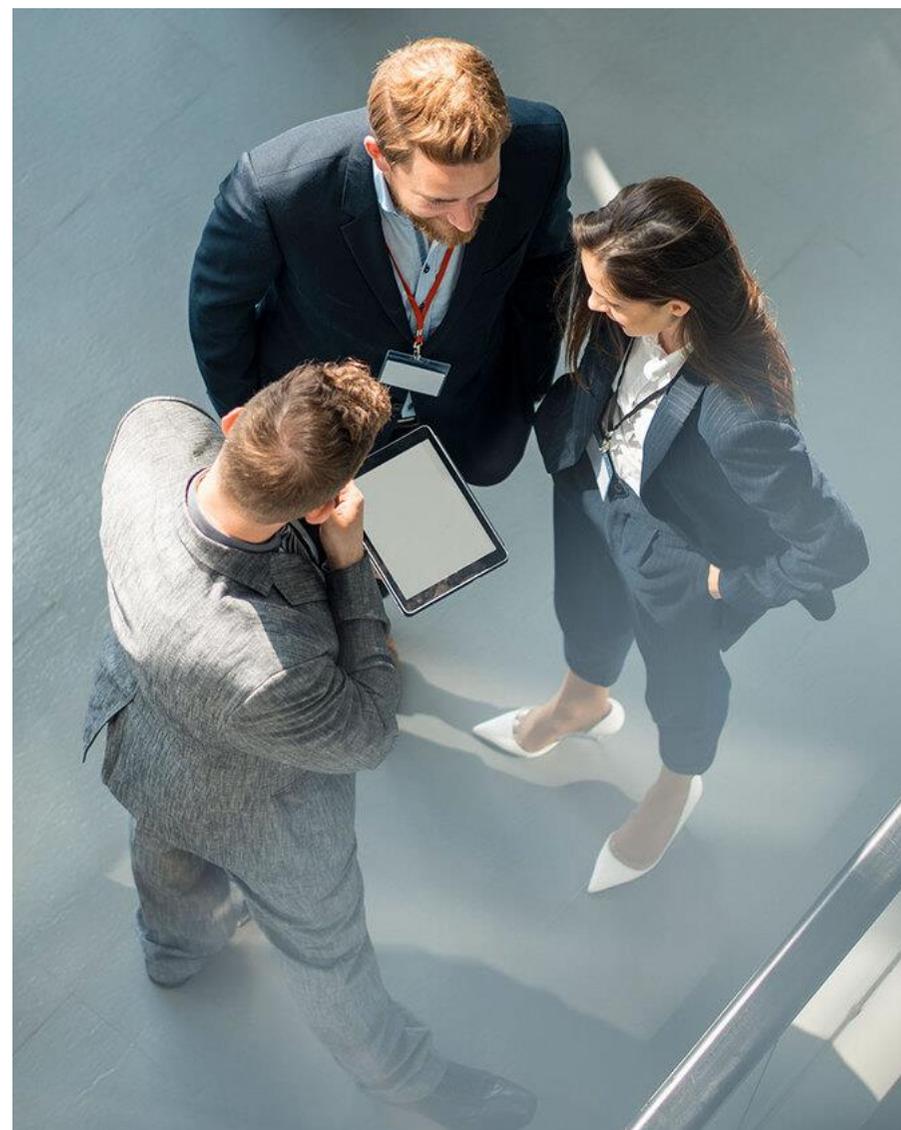


¹ The peer group of financial institutions used in 2023 is the same as that specified in section 3.2 above. The sample of Ibex 35 companies for the CEO includes all companies included in this index, except Solaria, Arcelormittal and AENA.

Main changes introduced in the remuneration policy

The main changes that are expected to be introduced in the Remuneration Policy to be submitted to the General Shareholders' Meeting can be summarised as follows:

- a. Updating of remuneration for membership of the Board and its committees for Directors in their capacity as such, with an increase of 3%, without an increase of the annual maximum amount approved in 2023.
- b. Updating of the fixed and target remuneration of the Chairman and the CEO, as well as the contributions to the CEO's pension scheme. The increase is 3% for the total target remuneration for the Chairman and 5.6% for the fixed remuneration and contributions to long-term savings schemes and 24.9% for the variable objective for the CEO.
- c. Updating of the metrics of the 2024 objectives for the Chairman and CEO to align them with the strategic lines of the year.



5.1 Remuneration of directors in their capacity as such

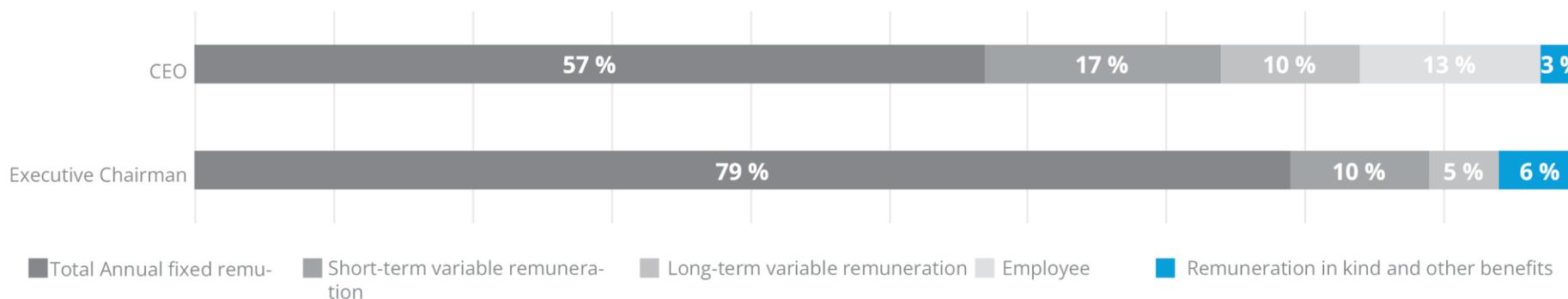
The maximum remuneration figure for all Directors, without taking into account remuneration for executive functions (€3,071,250) was set at the General Shareholders' Meeting of 31 March 2023 and its distribution may give rise to different remuneration for each of the Directors. Amounts for the current financial year are shown below:

> REMUNERATION FOR BOARD MEMBERSHIP AND MEMBERSHIP OF BOARD COMMITTEES

(thousands of euros)	Total 2024
Base remuneration of each Board member	97.3
Additional remuneration of the Coordinating Director	39.1
Additional remuneration of each member of the Executive Committee	54
Additional remuneration of the Chairman of the Executive Committee	28.3
Additional remuneration of each member of the Risks Committee	54
Additional remuneration of the Chairman of the Risks Committee	28.3
Additional remuneration of each member of the Audit and Control Committee	54
Additional remuneration of the Chairman of the Audit and Control Committee	28.3
Additional remuneration of each member of the Appointments and Sustainability Committee	32.4
Additional remuneration of the Chairman of the Appointments and Sustainability Committee	16.2
Additional remuneration of each member of the Remuneration Committee	32.4
Additional remuneration of the Chairman of the Remuneration Committee	16.2
Additional remuneration of each member of the Innovation, Technology and Digital Transformation Committee	32.4
<hr/>	
(thousands of euros)	Total 2024
Remuneration to be distributed in 2024 under the maximum remuneration approved in 2023	3,071.25

5.2 Remuneration of directors discharging executive functions

By way of summary, the remuneration mix corresponding to the remuneration earned by CaixaBank's executive directors in 2024 is as follows:



Fixed items of remuneration

The maximum amount of the fixed components of remuneration accruable to Executive Directors in 2024 is as follows:

> FIXED REMUNERATION ACCRUED BY EXECUTIVE DIRECTORS

(thousands of euros)	Position	Salaries	Remuneration for board membership	Remuneration for membership on board committees	Remuneration for positions held at Group companies	Remuneration for membership of boards outside the Group	Total fixed remuneration expected for 2024
Gonzalo Gortazar	CEO	2,261	97	54	95		2,507
Jose Ignacio Goirigolzarri	Executive Chairman	1,590	97	82		15	1,784
Total Executive Directors		3,851	194	136	95	15	4,291

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 euros)	Position	Own and family medical care*	Use of car and housing	Other	Total projected for 2024
Gonzalo Gortazar	CEO	4		12	16
Jose Ignacio Goirigolzarri	Executive Chairman	3		3	6
Total Executive Directors		7		15	22

* Medical insurance for the CEO, spouse, and all children aged under 25



Variable components of remuneration

Variable Remuneration Scheme with Multi-year Metrics

The target amounts for this item determined in 2024 are as follows:

(thousands of euros)	Position	Variable target remuneration (thousands of €)
Gonzalo Gortazar	CEO	1,192
José Ignacio Goirigolzarri	Executive Chairman	346

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.

Multi-year factors with only corporate criteria which adjust, as a reduction mechanism, the payment of the deferred portion subject to multi-year factors are also used.

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 approves a higher level with a limit of 200%, the maximum amounts to be received by Executive Directors and the % of fixed remuneration they represent are detailed below:

> ESTIMATE OF VARIABLE REMUNERATION SCHEME WITH MULTI-YEAR METRICS 2024

(amounts in thousands of euros)	Chairman	CEO
VR with a level of achievement of <80%	0	0
VR with a level of achievement of 100%	346	1,192
% VR 100% of Annual Fixed Remuneration	19.4 %	47.5 %
Maximum VR with a level of achievement of 120%	415	1,430
% VR 120% of Annual Fixed Remuneration	23.3 %	57.0 %

> ANNUAL FACTOR MEASUREMENT METRICS

Corporate criteria	Metric	Weighting	Degree of compliance	Degree of achievement
Financial	ROTE	20%	> 17.2 = 120%	120%
			Between 17.2 and 13	Between 120 and 80%
			< 13 = 0%	— %
	Recurring RE	15%	< 40.5 = 120%	120%
			Between 40.5 and 43.94	Between 120 and 80%
			> 43.9 = 0%	— %
	NPAs	10%	< 544 m € = 120%	120%
			Between 1,422 m € and 544 m €	Between 120 and 80%
			> 1,422 m € = 0%	— %
Non-financial	RAF ¹	20%	0 ambers	100%
			0.5 ambers	97.5%
			1 amber	95%
			1.5 ambers	92.5%
			2 ambers	90%
			2.5 ambers	87.5%
			3 ambers	85%
			3.5 ambers	82.5%
			4 ambers	80%
			> = 4.5 amber	— %
	Quality	15%	Each challenge individually on scales between 0% and below 80% and up to a maximum of 120%	Maximum of 120% and a minimum of 80% below 0
			Weighted average (relational NPS 40%, and transactional NPS Retail signature 40%) and 20% digital NPS	
	Market Share	10%	<> -0.3 pp	— %
			Between -0.3 pp and -0.1 p.p. and -0.1 pp and +0.1 p.p.	Between 0% and 100%
			Between +0.1 pp and +0.3 pp	100%
Sustainability	10%	> + 0.3 p.p.	Between 100% and 120%	
		> 35,869 m €	120%	
		Between 35,869 m € and 23,913 m € and < 23,913 m €	Between 120 and 80%	
			< 23,913 m €	— %

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 2024.

¹Achievement may be adjusted downwards to 100% in the event that any metric included in the RAF is 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 Entity's main targets.

The **corporate financial criteria** have been aligned with the most relevant management metrics of the Entity, adapting their weighting for the executive directors according to their functions. These are related to the following metrics:

ROTE (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 RE (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 margin.

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).

Non-financial corporate criteria relate to the following metrics:

RAF (20%)

Definition: The target linked to the RAF metric is set from an aggregate level of the Entity's Risk Appetite Framework metrics scorecard. 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.

Quality (15%)

Definition: Metric that combines the Net Promoter Score index (an index based on the information obtained from customers to find out if they would recommend CaixaBank) for different areas of the entity. 40% is defined on the basis of Relational NPS, 40% on the basis of Transactional Retail Signature NPS and the remaining 20% on the basis of Digital NPS (Now & Imagin's Digital Transactional NPS weighted by volume of users in 2024).

Market share (10%)

Definition: This measures the overall market variation at CaixaBank level of the loan portfolio and customer funds of the non-financial private sector resident in Spain.

Sustainability (10%)

Definition: Mobilisation of sustainable finances, in accordance with the objective of the 2022-2024 sustainability plan revised for the period 2024-2026.

For the purpose of determining variable remuneration for the annual factors (financial and non-financial) described above, once the 2024 financial year has ended, the result of each metric will be compared with its target value, and depending on the degree of compliance therewith, 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.

Compliance (5% adjustment)

Definition: The adjustment is established based on the high and medium risk regulatory compliance GAPS identified by the Compliance area.

Depending on the number of GAPS and the period for resolution, a penalty of up to 5% of the total variable remuneration granted could be applied.

> MULTI-YEAR FACTOR MEASUREMENT METRICS

Criteria	Metric	Weighting	Objective value	Degree of compliance	Degree of penalty
Corporate	CET1	25%	RAF measure for risk tolerance in green	Red = 0% Amber = 50% Green = 100%	100% 50% — %
	TSR	25%	Value of the EUROSTOXX Banks – Gross Return index	> = index = 100% < index = 0%	— % 100%
	Multi-year ROTE	25%	Average amounts repaid annually in the measurement period	> Average = 100% Between 80% and 100% < 80% = 0%	— % Between 0% and 100% 100%
	Sustainability	25%	96,119 m €	> = 96,119 m € = 100% Between 96,119 m € and 72,089 m € = between 75% and 100% < 72,089 m € = 0%	— % Between 0% and 100% 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 per cent 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 with the average of the EUROSTOXX Banks – Gross Return index.

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 set to reach a cumulative sustainable finance mobilisation figure in the period 2024-2026.

The aforementioned metrics will have associated compliance scales so that if the targets established for each are not met within the three-year measurement period, the deferred portion of the variable remuneration pending payment can be reduced but never increased.

In addition, the remaining conditions of the system for granting, vesting and payment of variable remuneration to Executive Directors provided for in the Remuneration Policy shall apply to the variable remuneration.



In line with our responsible management model, 30% of the variable remuneration granted to the Chairman and CEO is linked to ESG factors. In line with the challenges detailed in section 3; 10% is linked to the mobilization of sustainable finance, 15% of the social type linked to Quality and Customer Experience, plus a possible negative adjustment of 5% linked to Regulatory Compliance and Governance management. In addition, in the adjustment with multi-year metrics, 25% is linked to a long-term sustainable financing mobilisation challenge.

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 Entity'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. 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 2023.



Contributions to pension schemes and other cover

In the case of the CEO, a total defined contribution of €471,240 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 section 5.8.e), is €83,160 in the case of Mr. Gonzalo Gortazar Rotaache.

In addition to the defined contribution described 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 €97,702.

Coverage in favour of Mr José Ignacio Goirigolzarri Tellaeché for death and permanent, total, absolute and severe disability for the amount of two annuities of the Total Annual Fixed Remuneration at the time the contingency occurs is recognised. The estimated premium for this cover is €127,128 for each year that this Remuneration Policy is in effect.

> REMUNERATION OF EXECUTIVE DIRECTORS THROUGH LONG-TERM SAVINGS SYSTEMS

(thousands of euros)

		Long-term savings system (defined contribution)			
	Position	Fixed component (85%)	Variable component (15%) ¹	Coverage for death, permanent disability, and severe disability	Total projected for 2023
Gonzalo Gortazar	CEO	471	99	98	668
Jose Ignacio Goirigolzarri	Executive Chairman			127	127
Total Executive Directors		471	99	225	795

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 118.98% of the result of the metrics linked to 2023 annual factors has been considered for the CEO.

Remuneration accrued by Board members as consideration for representing CaixaBank at other companies

The following remuneration is payable for seats held on the Boards of Directors of Group companies or of other companies when acting on CaixaBank's behalf, as per the amounts currently set as remuneration payable for representing CaixaBank at other companies (which forms part of the director's Total annual fixed remuneration):

> REMUNERATION AS DIRECTORS ON BEHALF OF CAIXABANK

(thousands of euros)	Position	Investee	Total projected for 2024
Jose Ignacio Goirigolzarri	Director	CECA	15
Gonzalo Gortazar	Director	Banco BPI	63
Gonzalo Gortazar	Chairman	CaixaBank Payments & Consumer	32
Tomás Muniesa	Deputy Chairman	VidaCaixa	435
Tomás Muniesa	Deputy Chairman	SegurCaixa Adeslas	11
Total by item 2024			556

Remuneration aside from responsibilities as Director

Fernando Maria Ulrich Costa Duarte is the non-executive Chairman of the Board of Directors of Banco BPI. The remuneration planned for 2023 for his membership in this board is 750,000 euros.

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.



06. Table of reconciliation of content 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 subsections	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 executive directors' remuneration Section 4 on the characteristics of the contracts concluded with executive directors Section 5 in relation to proposed changes in remuneration for 2024 and its quantitative valuation
A.2	No	Section 5 in relation to proposed changes in remuneration for 2024 and its quantitative valuation
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 IARC vote and the remuneration policy

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR ENDED

Section of the CNMV template	Included in the statistical report	Comments
B.1 and subsections	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 6
B.5	No	Section 3
B.6	No	Section 3
B.7	No	Section 3
B.8	No	Not applicable
B.9	No	Section 3
B.10	No	Not applicable
B.11	No	Section 3 and Section 4



B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR ENDED

Section of the CNMV template	Included in the statistical report	Comments
B.12	No	Not applicable
B.13	No	At present, the Entity is not considering offering Directors financial assistance as remuneration. Note 43 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 REMUNERATION 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	Not applicable
C.1 b) iii)	Yes	Not applicable
C.1 b) iv)	Yes	Not applicable
C.1 c)	Yes	Section 7
C.2	Yes	Section 7

D. OTHER USEFUL INFORMATION

Section of the CNMV template	Included in the statistical report	Comments
Mr.	Yes	

07. Statistical information on remuneration required by the CNMV



ISSUER IDENTIFICATION

Financial year-end: [31/12/2023]

Tax code: [A08663619]

Corporate name:
[**CAIXABANK, S.A.**]

Registered office:
[CL. PINTOR SOROLLA N.2-4 (VALENCIA)]

B. OVERALL SUMMARY OF HOW REMUNERATION POLICY WAS APPLIED DURING THE YEAR ENDED

B.4. Report on the result of the advisory vote at the General Shareholders' Meeting 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	5,743,814,850	76.56

	Number	% of votes cast
Votes against	36,487,237	0.64
Votes in favour	4,401,653,809	76.63
Blank votes		0.00
Abstentions	1,305,673,804	22.73

C. STATE THE INDIVIDUAL REMUNERATION CORRESPONDING TO EACH OF THE DIRECTORS

Name	Type	Accrual period 2023 fiscal year
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Executive Chairman	From 01/01/2023 to 31/12/2023
MR TOMÁS MUNIESA ARANTEGUI	Proprietary Deputy Chairman	From 01/01/2023 to 31/12/2023
MR GONZALO GORTAZAR ROTAECHE	CEO	From 01/01/2023 to 31/12/2023
MR EDUARDO JAVIER SANCHIZ IRAZU	Lead Independent Director	From 01/01/2023 to 31/12/2023
MR JOAQUIN AYUSO GARCÍA	Independent Director	From 01/01/2023 to 31/12/2023
MR FRANCISCO JAVIER CAMPO GARCÍA	Independent Director	From 01/01/2023 to 31/12/2023
MS EVA CASTILLO SANZ	Independent Director	From 01/01/2023 to 31/12/2023
MR FERNANDO MARÍA COSTA DUARTE ULRICH	Other External Director	From 01/01/2023 to 31/12/2023
MS MARÍA VERÓNICA FISAS VERGÉS	Independent Director	From 01/01/2023 to 31/12/2023
MS CRISTINA GARMENDIA MENDIZABAL	Independent Director	From 01/01/2023 to 31/12/2023
MR PETER LÖSCHER	Independent Director	From 31/03/2023 to 31/12/2023
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Independent Director	From 01/01/2023 to 31/12/2023
MS MARÍA TERESA SANTERO QUINTILLÁ	Proprietary Director	From 01/01/2023 to 31/12/2023
MR JOSÉ SERNA MASIÁ	Proprietary Director	From 01/01/2023 to 31/12/2023
MS KORO USARRAGA UNSAIN	Independent Director	From 01/01/2023 to 31/12/2023
MR JOHN S. REED	Lead Independent Director	From 01/01/2023 to 31/03/2023

C.1 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 from the reporting company:

i) Remuneration in cash (in thousands of EUR)

Name	Fixed remuneration	Attendance fees	Remuneration for membership to Committees of the Board of Directors	Salary	Variable remuneration in the short term	Variable remuneration item	Compensation	Other concepts	Total financial year 2023	Total financial year 2022
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	95		80	1,543	80	119		1	1,918	1,864
MR TOMÁS MUNIESA ARANTEGUI	95		105						200	196
MR GONZALO GORTAZAR ROTAECHE	95		52	2,142	227	181		5	2,702	2,592
MR EDUARDO JAVIER SANCHIZ IRAZU	123		164						287	230
MR JOAQUIN AYUSO GARCÍA	95		84						179	170
MR FRANCISCO JAVIER CAMPO GARCÍA	95		107						202	170
MS EVA CASTILLO SANZ	95		119						214	170
MR FERNANDO MARÍA COSTA DUARTE ULRICH	95		84						179	170
MS MARÍA VERÓNICA FISAS VERGÉS	95		65						160	190
MS CRISTINA GARMENDIA MENDIZÁBAL	95		115						210	200
MR PETER LÖSCHER	59		40						99	
MS MARÍA AMPARO MORALEDA MARTÍNEZ	95		139						234	232
MS MARÍA TERESA SANTERO QUINTILLÁ	95		52						147	140
MR JOSÉ SERNA MASIÁ	95		84						179	170
MS KORO USARRAGA UNSAIN	95		169						264	250
MR JOHN S. REED	33		12						45	164

Notes:

In accordance with the CNMV's instructions to complete this report, the amounts included in the "Short-term variable remuneration" and "Long-term variable remuneration" cells correspond to:

Chairman:

- Short-term variable remuneration: The cash portion of the upfront payment of the variable remuneration scheme with multi-year metrics (20%), the payment of which corresponds in 2024.
- Long-term variable remuneration: The cash part of the payment of the deferred portion of the annual bonus plan 2022 (4%), 2021 (6%), RVA 2019 (12.5%), RVA 2018 (12.5%), RVP 2018 (50%), which is payable in 2024.

Chief Executive Officer:

- Short-term variable remuneration: The cash portion of the upfront payment of the variable remuneration scheme with multi-year metrics (20%), the payment of which corresponds in 2024.
- Long-term variable remuneration: The cash part of the payment of the deferred portion of the annual bonus plan 2022 (4%), 2021 (6%), 2019 (6%) and 2018 (6%), which is payable in 2024.

ii) Breakdown of movements of the share-based remuneration systems and gross profit of the consolidated shares or financial instruments.

Name	Plan name	Financial instrument at the beginning of financial year 2023		Financial instruments granted during year 2023		Consolidated financial instruments in the financial year				Instruments past due and not exercised	Financial instruments at the end of financial year 2023	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent / consolidated shares	Price of the shares shares	Gross profit of the shares or consolidated financial instruments (€ thousand)	No. of instruments	No. of instruments	No. equivalent shares
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Variable remuneration 2023				63,486		20,479	3.90	80			43,007
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration remuneration 2022		41,152				8,232	3.90	32			32,920
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Bonus plan 2021		20,472				5,118	3.90	20			15,354
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	3rd CAIP cycle 2019-2021		64,023									64,023
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration Variable Remuneration		11,014									11,014
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration Variable Remuneration		20,420				10,210	3.90	40			10,210
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration Variable Remuneration		8,464				8,464	3.90	33			0
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration Variable Remuneration		6,740				6,740	3.90	26			0
MR TOMÁS MUNIESA ARANTEGUI	ILP 2015-2018		8,247				8,247	3.98	33			0

Name	Plan name	Financial instrument at the beginning of financial year 2023		Financial instruments granted during year 2023		Consolidated financial instruments in the financial year				Instruments past due and not exercised	Financial instruments at the end of financial year 2023	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent / consolidated shares	Price of the shares	Gross profit of the shares or consolidated financial instruments (€ thousand)	No. of instruments	No. of instruments	No. equivalent shares
MR GONZALO GORTAZAR ROTAECHE	Variable remuneration 2023				180,303		58,162	3.90	227			122,141
MR GONZALO GORTAZAR ROTAECHE	Remuneration remuneration 2022		116,873				23,377	3.90	91			93,496
MR GONZALO GORTAZAR ROTAECHE	Bonus Plan 2021		72,560				18,140	3.90	71			54,420
MR GONZALO GORTAZAR ROTAECHE	Bonus Plan 2019		32,512				16,256	3.90	63			16,256
MR GONZALO GORTAZAR ROTAECHE	Bonus Plan 2018		15,613				15,613	3.90	61			0
MR GONZALO GORTAZAR ROTAECHE	ILP 2015-2018		13,553				13,553	3.98	54			0
MR GONZALO GORTAZAR ROTAECHE	1st CAIP cycle 2019-2021		23,924				11,962	3.90	47			11,962
MR GONZALO GORTAZAR ROTAECHE	3rd CAIP cycle 2019-2021		106,705									106,705
MR EDUARDO JAVIER SANCHIZ IRAZU	Plan						0					
MR JOAQUIN AYUSO GARCÍA	Plan						0					

Name	Plan name	Financial instrument at the beginning of financial year 2023		Financial instruments granted during year 2023		Consolidated financial instruments in the financial year				Instruments past due and not exercised	Financial instruments at the end of financial year 2023	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent / consolidated shares	Price of the shares	Gross profit of the shares or consolidated financial instruments (€ thousand)	No. of instruments	No. of instruments	No. equivalent shares
MR FRANCISCO JAVIER CAMPO GARCÍA	Plan						0					
MS EVA CASTILLO SANZ	Plan						0					
MR FERNANDO MARÍA COSTA DUARTE ULRICH	Plan						0					
MS MARÍA VERÓNICA FISAS VERGÉS	Plan						0					
MS CRISTINA GARMENDIA MENDIZABAL	Plan						0					
MR PETER LÖSCHER	Plan						0					
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Plan						0					
MS MARÍA TERESA SANTERO QUINTILLÁ	Plan						0					
MR JOSÉ SERNA MASÍA	Plan						0					
MS KORO USARRAGA UNSAIN	Plan						0					
MR JOHN S. REED	Plan						0					

Observations:

In accordance with the CNMV's instructions for completing this report, the amounts included in the cell "Consolidated financial instruments in the year" correspond:

For the Chairman:

- The portion in equity of the upfront payment of the variable remuneration scheme with multi-year metrics 2023 (20%), which is due for delivery in 2024.
- The portion in shares corresponding to the first deferral of the annual bonus plan 2022 (8%), to be paid in 2024.
- The portion in shares corresponding to the second deferral of the annual bonus plan 2021 (6%), to be paid in 2024.
- The portion in shares corresponding to the second deferral of the 2019 RVA (12.5%), which is due for delivery in 2024.
- The portion in shares corresponding to the third deferral of the 2018 RVA (12.5%), which is due for delivery in 2024.
- The portion in shares corresponding to the first deferral of the 2018 RVP (50%), which is due for delivery in 2024.

All shares were valued at the average closing price of CaixaBank shares for the trading sessions between 1 and 31 January 2024, which was €3,904/share.

For the CEO:

- The portion in equity of the upfront payment of the variable remuneration scheme with multi-year metrics 2023 (20%), which is payable in 2024.
- The portion in shares corresponding to the first deferral of the variable remuneration scheme with multi-year metrics 2022 (8%), to be paid in 2024.
- The share portion corresponding to the second, fourth and fifth deferrals of the annual bonus plans 2021 (6%), 2019 (6%) and 2018 (6%), respectively, to be paid in 2024.
- Second delivery of shares of the 1st cycle of the CAIP 2019-2021 (33%), to be paid in 2024.

All shares were valued at the average closing price of CaixaBank shares for the trading sessions between 1 and 31 January 2024, which was €3,904/share.

- The shares corresponding to the fifth and last deferral of the 2015-2018 ILP (12%), due in 2024.

Since the shares have not yet been delivered and therefore the valuation price is not known, the plan grant price of €3,982/share has been used.

Deputy Chairman, for his previous managerial duties:

- The shares corresponding to the fifth and last deferral of the 2015-2018 ILP (12%), due in 2024. Since the shares have not yet been delivered and therefore the valuation price is not known, the plan grant price of €3,982/share has been used.

All shares delivered carry a retention period of one year from delivery.

The total number of shares allocated (both delivered and deferred shares), including 2023, under the variable remuneration plans for Executive Directors, members of the Management Committee and other CaixaBank employees, which are pending delivery, represents 0.16% 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.

iii) Long-term saving schemes.

Name	Remuneration from consolidation of rights to savings systems
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	
MR TOMÁS MUNIESA ARANTEGUI	
MR GONZALO GORTAZAR ROTAECHE	
MR EDUARDO JAVIER SANCHIZ IRAZU	
MR JOAQUIN AYUSO GARCÍA	
MR FRANCISCO JAVIER CAMPO GARCÍA	
MS EVA CASTILLO SANZ	
MR FERNANDO MARÍA COSTA DUARTE ULRICH	
MS MARÍA VERÓNICA FISAS VERGÉS	
MS CRISTINA GARMENDIA MENDIZABAL	
MR PETER LÖSCHER	
MS MARÍA AMPARO MORALEDA MARTÍNEZ	
MS MARÍA TERESA SANTERO QUINTILLÁ	
MR JOSÉ SERNA MASIÁ	
MS KORO USARRAGA UNSAIN	
MR JOHN S. REED	

Name	Contribution by the company in the year (thousands of EUR)				Cumulative amount of funds (thousands of EUR)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2023	Financial year 2022	Financial year 2023	Financial year 2022	Financial year 2023	Financial year 2022	Financial year 2023	Financial year 2022
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE								
MR TOMÁS MUNIESA ARANTEGUI					1,329	1,224		
MR GONZALO GORTAZAR ROTAECHE			540	513	2,822	2,614	3,763	3,213
MR EDUARDO JAVIER SANCHIZ IRAZU								
MR JOAQUIN AYUSO GARCÍA								
MR FRANCISCO JAVIER CAMPO GARCÍA								
MS EVA CASTILLO SANZ								
MR FERNANDO MARÍA COSTA DUARTE ULRICH								
MS MARÍA VERÓNICA FISAS VERGÉS								
MS CRISTINA GARMENDIA MENDIZABAL								
MR PETER LÖSCHER								
MS MARÍA AMPARO MORALEDA MARTÍNEZ								
MS MARÍA TERESA SANTERO QUINTILLÁ								
MR JOSÉ SERNA MASIÁ								
MS KORO USARRAGA UNSAIN								
MR JOHN S. REED								

Notes:

The systems with vested economic rights of the CEO and the Deputy Chairman correspond to 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.

iv) Details of other items

Name	Item	Remuneration amount
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Health Insurance	2
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Life insurance risk premium	114
MR TOMÁS MUNIESA ARANTEGUI		
MR GONZALO GORTAZAR ROTAECHE	Health Insurance	5
MR GONZALO GORTAZAR ROTAECHE	Life insurance risk premium	84
MR EDUARDO JAVIER SANCHIZ IRAZU		
MR JOAQUIN AYUSO GARCÍA		
MR FRANCISCO JAVIER CAMPO GARCÍA		
MS EVA CASTILLO SANZ		
MR FERNANDO MARÍA COSTA DUARTE ULRICH		
MS MARÍA VERÓNICA FISAS VERGÉS		
MS CRISTINA GARMENDIA MENDIZABAL		
MR PETER LÖSCHER		
MS MARÍA AMPARO MORALEDA MARTÍNEZ		
MS MARÍA TERESA SANTERO QUINTILLÁ		
MR JOSÉ SERNA MASIÁ		
MS KORO USARRAGA UNSAIN		
MR JOHN S. REED		

b) Remuneration paid to directors of the listed company for their membership of the governing bodies of its subsidiaries:

i) Remuneration in cash (thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership to Committees of the Board of Directors	Salary	Variable remuneration in the short term	Variable remuneration item	Compensation	Other concepts	Total financial year 2023	Total financial year 2022
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE										
MR TOMÁS MUNIESA ARATEGUI	435								435	435
MR GONZALO GORTAZAR ROTAECHE	86								86	60
MR EDUARDO JAVIER SANCHIZ IRAZU										
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 VERGÉS										
MS CRISTINA GARMENDIA MENDIZABAL										
MR PETER LÖSCHER										
MS MARÍA AMPARO MORALEDA MARTÍNEZ										
MS MARÍA TERESA SANTERO QUINTILLÁ										
MR JOSÉ SERNA MASIÁ										
MS KORO USARRAGA UNSAIN										
MR JOHN S. REED										

ii) Breakdown of movements of the share-based remuneration systems and gross profit of the consolidated shares or financial instruments.

Name	Plan name	Financial instrument at the beginning of financial year 2023		Financial instruments granted during year 2023		Consolidated financial instruments in the financial year				Instruments past due and not exercised	Financial instruments at the end of financial year 2023	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent / consolidated shares	Price of the shares	Gross profit of the shares or consolidated financial instruments (€ thousand)	No. of instruments	No. of instruments	No. equivalent shares
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Plan							0.00				
MR TOMÁS MUNIESA ARANTEGUI	Plan							0.00				
MR GONZALO GORTAZAR ROTAECHE	Plan							0.00				
MR EDUARDO JAVIER SANCHIZ IRAZU	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				

Name	Plan name	Financial instrument at the beginning of financial year 2023		Financial instruments granted during year 2023		Consolidated financial instruments in the financial year				Instruments past due and not exercised	Financial instruments at the end of financial year 2023	
		No. of instruments	No. equivalent shares	No. of instruments	No. equivalent shares	No. of instruments	No. equivalent / consolidated shares	Price of the shares shares	Gross profit of the shares or consolidated financial instruments (€ thousand)	No. of instruments	No. of instruments	No. equivalent shares
MS MARÍA VERÓNICA FISAS VERGÉS	Plan							0.00				
MS CRISTINA GARMENDIA MENDIZABAL	Plan							0.00				
MR PETER LÖSCHER	Plan							0.00				
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Plan							0.00				
MS MARÍA TERESA SANTERO QUINTILLÁ	Plan							0.00				
MR JOSÉ SERNA MASÍA	Plan							0.00				
MS KORO USARRAGA UNSAIN	Plan							0.00				
MR JOHN S. REED	Plan							0.00				

iii) Long-term saving schemes.

Name	Remuneration from consolidation of rights to savings systems
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	
MR TOMÁS MUNIESA ARANTEGUI	
MR GONZALO GORTAZAR ROTAECHE	
MR EDUARDO JAVIER SANCHIZ IRAZU	
MR JOAQUIN AYUSO GARCÍA	
MR FRANCISCO JAVIER CAMPO GARCÍA	
MS EVA CASTILLO SANZ	
MR FERNANDO MARÍA COSTA DUARTE ULRICH	
MS MARÍA VERÓNICA FISAS VERGÉS	
MS CRISTINA GARMENDIA MENDIZABAL	
MR PETER LÖSCHER	
MS MARÍA AMPARO MORALEDA MARTÍNEZ	
MS MARÍA TERESA SANTERO QUINTILLÁ	
MR JOSÉ SERNA MASIÁ	
MS KORO USARRAGA UNSAIN	
MR JOHN S. REED	

Name	Contribution by the company in the year (thousands of EUR)				Cumulative amount of funds (thousands of EUR)			
	Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights		Savings systems with consolidated economic rights		Savings systems with unconsolidated economic rights	
	Financial year 2023	Financial year 2022	Financial year 2023	Financial year 2022	Financial year 2023	Financial year 2022	Financial year 2023	Financial year 2022
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE								
MR TOMÁS MUNIESA ARANTEGUI								
MR GONZALO GORTAZAR ROTAECHE								
MR EDUARDO JAVIER SANCHIZ IRAZU								
MR JOAQUIN AYUSO GARCÍA								
MR FRANCISCO JAVIER CAMPO GARCÍA								
MS EVA CASTILLO SANZ								
MR FERNANDO MARÍA COSTA DUARTE ULRICH								
MS MARÍA VERÓNICA FISAS VERGÉS								
MS CRISTINA GARMENDIA MENDIZABAL								
MR PETER LÖSCHER								
MS MARÍA AMPARO MORALEDA MARTÍNEZ								
MS MARÍA TERESA SANTERO QUINTILLA								
MR JOSÉ SERNA MASIÁ								
MS KORO USARRAGA UNSAIN								
MR JOHN S. REED								

iv) Details of other items

Name	Item	Remuneration amount
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	Item	
MR TOMÁS MUNIESA ARANTEGUI	Item	
MR GONZALO GORTAZAR ROTAECHE	Item	
MR EDUARDO JAVIER SANCHIZ IRAZU	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 VERGÉS	Item	
MS CRISTINA GARMENDIA MENDIZABAL	Item	
MR PETER LÖSCHER	Item	
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Item	
MS MARÍA TERESA SANTERO QUINTILLÁ	Item	
MR JOSÉ SERNA MASIÁ	Item	
MS KORO USARRAGA UNSAIN	Item	
MR JOHN S. REED	Item	

c) Summary of remuneration (in thousands of €):

The summary should include amounts for all remuneration components referred to in this report accrued by the Director, in thousands of euros.

Name	Remuneration accrued in the company					Remuneration accrued in group companies					Total financial year 2023 company + group
	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments	Remuneration By saving	Remuneration for other concepts	Total financial year 2023 company	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments	Remuneration By saving	Remuneration for other concepts	Total financial year 2023 Group	
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	1,918	231		116	2,265					0	2,265
MR TOMÁS MUNIESA ARANTEGUI	200	33			233	435				435	668
MR GONZALO GORTAZAR ROTAECHE	2,702	614		89	3,405	86				86	3,491
MR EDUARDO JAVIER SANCHIZ IRAZU	287				287					0	287
MR JOAQUIN AYUSO GARCÍA	179				179					0	179
MR FRANCISCO JAVIER CAMPO GARCÍA	202				202					0	202
MS EVA CASTILLO SANZ	214				214					0	214
MR FERNANDO MARÍA COSTA DUARTE ULRICH	179				179	750				750	929

Name	Remuneration accrued in the company					Remuneration accrued in group companies					Total financial year 2023 company + group
	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments	Remuneration By saving	Remuneration for other concepts	Total financial year 2023 company	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments	Remuneration By saving	Remuneration for other concepts	Total financial year 2023 Group	
MS MARÍA VERÓNICA FISAS VERGÉS	160				160					0	160
MS CRISTINA GARMENDIA MENDIZABAL	210				210					0	210
MR PETER LÖSCHER	99				99					0	99
MS MARÍA AMPARO MORALEDA MARTÍNEZ	234				234					0	234
MS MARÍA TERESA SANTERO QUINTILLÁ	147				147					0	147
MR JOSÉ SERNA MASIÁ	179				179					0	179
MS KORO USARRAGA UNSAIN	264				264					0	264
MR JOHN S. REED	45				45					0	45
Total	7,219	878	0	205	8,302	1,271	0	0	0	1,271	9,573

- 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 2023	% change 2023/2022	Financial year 2022	% change 2022/2021	Financial year 2021	% change 2021/2020	Financial year 2020	% change 2020/2019	Financial year 2019
Executive Directors									
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAEHE	2,265	2.58	2,208	38.78	1,591				
MR GONZALO GORTAZAR ROTAECHE	3,491	6.56	3,276	11.09	2,949	26.84	2,325	(24.56)	3,082
External Directors									
MR TOMÁS MUNIESA ARANTEGUI	668	(0.30)	670	0.30	668	10.23	606	5.39	575
MR EDUARDO JAVIER SANCHIZ IRAZU	287	24.78	230	—	230	5.50	218	10.66	197
MR JOAQUIN AYUSO GARCÍA	179	5.29	170	31.78	129				
MR FRANCISCO JAVIER CAMPO GARCÍA	202	18.82	170	31.78	129				
MS EVA CASTILLO SANZ	214	25.88	170	31.78	129				
MR FERNANDO MARÍA COSTA DUARTE ULRICH	929	0.98	920	4.66	879				
MS MARÍA VERÓNICA FISAS VERGÉS	160	(15.79)	190	—	190	3.83	183	12.96	162
MS CRISTINA GARMENDIA MENDIZABAL	210	5.00	200	—	200	18.34	169	177.05	61

	Total amounts accrued and % annual variation								
	Financial year 2023	% change 2023/2022	Financial year 2022	% change 2022/2021	Financial year 2021	% change 2021/2020	Financial year 2020	% change 2020/2019	Financial year 2019
MR PETER LÖSCHER	99								
MS MARÍA AMPARO MORALEDA MARTÍNEZ	234	0.86	232	12.62	206	—	206	6.19	194
MS MARÍA TERESA SANTERO QUINTILLÁ	147	5.00	140	30.84	107				
MR JOSÉ SERNA MASIÁ	179	5.29	170	4.29	163	16.43	140	—	140
MS KORO USARRAGA UNSAIN	264	5.60	250	—	250	8.23	231	17.26	197
MR JOHN S. REED	45	(72.56)	164	—	164	10.07	149	18.25	126
Consolidated results of the company	6,924	60.06	4,326	(18.61)	5,315	231.98	1,601	(22.92)	2,077
Average Employee Remuneration	74	8.82	68	6.25	64	8.47	59	(1.67)	60

Notes:

The average remuneration of the staff from 2019 to 2020 was impacted by the effect of the voluntary departures associated with the 2019 layoffs and the incentivised departures in 2020 of older employees, and due to temporary redundancies resulting from the pandemic. The 2020-2021 variation in Mr. Gortazar's accrued remuneration is due to the voluntary renunciation in 2020 of his variable remuneration, both annual and multi-year, as an act of responsibility for the exceptional economic and social situation generated by COVID-19, since his remuneration conditions did not change. The average remuneration of the staff from 2020 to 2021 was also affected by the merger with Bankia and by the voluntary departures of the 2021 layoffs.

With regard to the change in the company's results in 2021, the merger of CaixaBank and Bankia must be taken into account.

For the calculation of the average remuneration of employees from 2021 onwards, wage and salary items have been included, as well as other items included in other personnel expenses (defined contribution to the Pension Plan (savings and risk), health policy, study grants, etc.) without consolidation adjustments or employer's social security contributions. This amount is divided by the average workforce figure for the year, as detailed in the consolidated management report.

The increase in Mr. Goirigolzarri's remuneration from 2021 to 2022 is mainly due to his remuneration in 2022 covering the entire year, while in 2021 it was only received for part of the year.

The variation in Mr. Gortazar's remuneration from 2021 to 2022 is due to the higher accrual of variable remuneration in 2022, which is also the case of Mr. Goirigolzarri. In both cases, the amount of variable target remuneration and annual fixed remuneration has been the same in both financial 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, where remuneration for belonging to the Board or delegated committees has remained the same between 2021 and 2022.

At the 2023 General Shareholders' Meeting, 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.

D. OTHER USEFUL INFORMATION

This annual remuneration report has been approved by the company's Board of Directors, in its meeting on:

[15/02/2024]

State whether any Directors voted against or abstained from voting on the approval of this Report.

[] Yes
[] No