Pillar 3 **Disclosures**

Half-yearly disclosure

ESG Risk

CaixaBank Group

As at 30 June 2026

Pillar 3 Report is originally published and prepared in Spanish. This English version is a translation of the Spanish report for informational purposes only. In case of discrepancy, the original version in Spanish will prevail.

03 Governance, organisation and risk management

3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY)

Sustainability/ESG risk is considered a cross-cutting factor affecting several risks in the Bank's Corporate Risk Catalogue.

The qualitative ESG risk information required in the EBA ITS/2022/01 DISCLOSURE GUIDE and its corresponding location in the following section are listed below:

/ CHART 1. QUALITATIVE INFORMATION ON ENVIRONMENTAL RISK

Qualitative information request		Half Yearly Pillar 3 Disclosures 2026
Business strategy and processes		
a)	Business strategy employed at the Bank to integrate environmental factors and risks, taking into account the impact of environmental factors and risks on the business environment, the business model, the strategy and financial planning at the Bank	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / B. Strategy 3.4.1 ENVIRONMENTAL RISK/ A. Business Strategy & Processes
b)	Objectives, targets and limits for assessing and addressing short, medium and long-term environmental risk, and assessment of performance against these objectives, targets and limits, including forward-looking information about the design of the strategy and business processes	3.4.1 ENVIRONMENTAL RISK/ A. Business Strategy & Processes / Objectives, Goals & Limits – Environmental Management Plan
c)	Current investment activities and (future) investment objectives for the achievement of environmental objectives and activities that comply with the EU taxonomy	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / B. Strategy/ Strategic Plan 2025-2027 / Objectives, Goals and Limits Quantitative tables section 8.1.4
d)	Policies and procedures related to direct and indirect engagement with new or existing counterparties in their strategies to mitigate and reduce environmental risks	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk Management/ Corporate Sustainability/ESG Risk Management Policy
Governance		
e)	Responsibilities of the governance body to establish the risk framework, monitor and manage the implementation of targets, strategy and policies in the context of environmental risk management, covering the relevant transmission channels	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance / Sustainability governance model
f)	Integration by the governance body of the short, medium and long-term effects of environmental factors and risks, organisational structure both in the business lines and in the internal control functions	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance / Sustainability governance model
g)	Integration of measures to manage environmental factors and risks in internal governance mechanisms, including the role of committees, the allocation of tasks and responsibilities, and the cycle of feedback between risk management and the management body, including the relevant communication channels	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance / Sustainability governance model
h)	Information channels and frequency of information in relation to environmental risk	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Scenario Analysis and Measurement Framework – Climate Risk Metrics 3.4.1 ENVIRONMENTAL RISK/ B. Governance/Governance of decarbonisation targets
i)	Harmonisation of the remuneration policy with the Bank's objectives related to environmental risk	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance/ Remuneration

Risk management		
j)	Integration of the short, medium and long-term effects of environmental factors and risks into the risk framework	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Climate Risk Metrics
k)	Definitions, methodologies and international standards on which the environmental risk management framework is based	3.4.1 ENVIRONMENTAL RISK/ C. Risk management 3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Climate Risk Metrics
l)	Processes to define, measure and monitor activities and exposures (and collateral, where applicable) sensitive to environmental risks, including the relevant transmission channels	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Climate Risk Management
m)	Activities, commitments and exposures that contribute to mitigating environmental risks	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / B. Strategy / 2025-2027 Strategic Plan 3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Financed Emissions and Decarbonisation Targets
n)	Application of tools for the detection, measurement and management of environmental risks	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Climate Risk Management/b. Measurement framework and scenario analysis/ Quantitative framework for measurement, monitoring and climate stress exercises
o)	Outputs of the risk assessment tools applied and estimated impact of environmental risk on the capital and liquidity risk profile	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Climate Risk Management/b. Measurement framework and scenario analysis/ Quantitative framework for measurement, monitoring and climate stress exercises
p)	Data availability, quality and accuracy and efforts to improve these aspects	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Climate Risk Management/Quantitative Framework for Climate Stress Measurement, Monitoring and Exercises/Source of Data Used in Measurement
q)	Description of the environmental risk limits (as factors of prudential risks) that are established and the launch of escalation and exclusion procedures in case of non-compliance with these limits	3.4.1 ENVIRONMENTAL RISK/ C. Risk Management/Scenario Analysis and Measurement Framework – Climate Risk Metrics (to be completed)
r)	Description of the relationship (transmission channels) between environmental risks and credit, liquidity and financing risk, market risk, operational risk and reputational risk within the risk management framework	3.4.1 ENVIRONMENTAL RISK/ C. Risk management

/ CHART 2. QUALITATIVE INFORMATION ON SOCIAL RISK

	Qualitative information request	2025 P3D
Business strategy and processes		
a)	Adjustment of the business strategy employed at the Bank to integrate social factors and risks, taking into account the impact of social risk on the business environment, the business model, the strategy and financial planning at the Bank	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / B. 2025–2027 Strategic Plan 3.4.2 SOCIAL RISK / A. Business Strategy & Processes 3.4.2 SOCIAL RISK / C. Risk management/ Activities and tools for social risk management
b)	Objectives, targets and limits for assessing and addressing short, medium and long-term social risk, and assessment of performance against these objectives, targets and limits, including forward-looking information in the design of the strategy and business processes	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / B. 2025–2027 Strategic Plan 3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk Management / ESG Risk Assessment and Approval Methodology in the assessment of financing operations and customers. 3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk Management / ESG Controversy Management Circuit 3.4.2 SOCIAL RISK / A. Business Strategy & Processes
		3.4.2 SOCIAL RISK / C. Risk Management/ Social Risk Management Activities and Tools/ Corporate Sustainability/ESG Risk Management Policy 3.4.2 SOCIAL RISK / C. Risk Management / Social Risk Management Activities and Tools / ESG Controversy Management Circuit
c)	Policies and procedures related to direct and indirect engagement with new or existing counterparties in their strategies to mitigate and reduce harmful activities from a social perspective	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management
Governance		
d)	Responsibilities of the governance body to establish the risk framework, monitor and manage the implementation of targets, strategy and policies in the context of social risk management, including counterparty methods for: i) Activities aimed at the community and society (ii) Labour relations and standards iii) Customer protection and product liability (iv) Human rights	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance / Sustainability governance model
e)	Integration of measures to manage social factors and risks in internal governance mechanisms, including the role of committees, the allocation of tasks and responsibilities, and the cycle of feedback between risk management and the management body	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance / Sustainability governance model

f)	Information channels and frequency of information in relation to social risk	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance 3.4.2 SOCIAL RISK / C. Risk management/ Identification and assessment of social risks
g)	Harmonisation of the remuneration policy with the Bank's objectives related to social risk	3.4.2 SOCIAL RISK / C. Risk Management/ Social Risk Management 3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. Governance / Remuneration
Risk management		
h)	Definitions, methodologies and international standards on which the social risk management framework is based	3.4.2 SOCIAL RISK / C. Risk management/ Definition and identification of social factors/ International definitions, methodologies and standards
i)	Processes to define, measure and monitor activities and exposures (and collateral, where applicable) sensitive to social risks, including the relevant transmission channels	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management 3.4.2 SOCIAL RISK / C. Risk management/ Definition and identification of social factors 3.4.2 SOCIAL RISK / C. Risk Management/ Social Risk Management
j)	Activities, commitments and assets that contribute to mitigating social risk	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management 3.4.2 SOCIAL RISK / C. Risk management/ Activities and tools for social risk management
k)	Application of tools for the detection and management of social risk	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management 3.4.2 SOCIAL RISK / C. Risk management/ Activities and tools for social risk management
l)	Processes to define, measure and monitor activities and exposures (and collateral, where applicable) sensitive to social risks, including the relevant transmission channels	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management 3.4.2 SOCIAL RISK / C. Risk management/ Activities and tools for social risk management
m)	Description of the relationship (transmission channels) between social risks and credit, liquidity and financing risk, market risk, operational risk and reputational risk within the risk management framework	3.4.2 SOCIAL RISK / C. Risk management/ Identification and assessment of social risks 3.4.2 SOCIAL RISK / C. Risk Management/ Social Risk Management

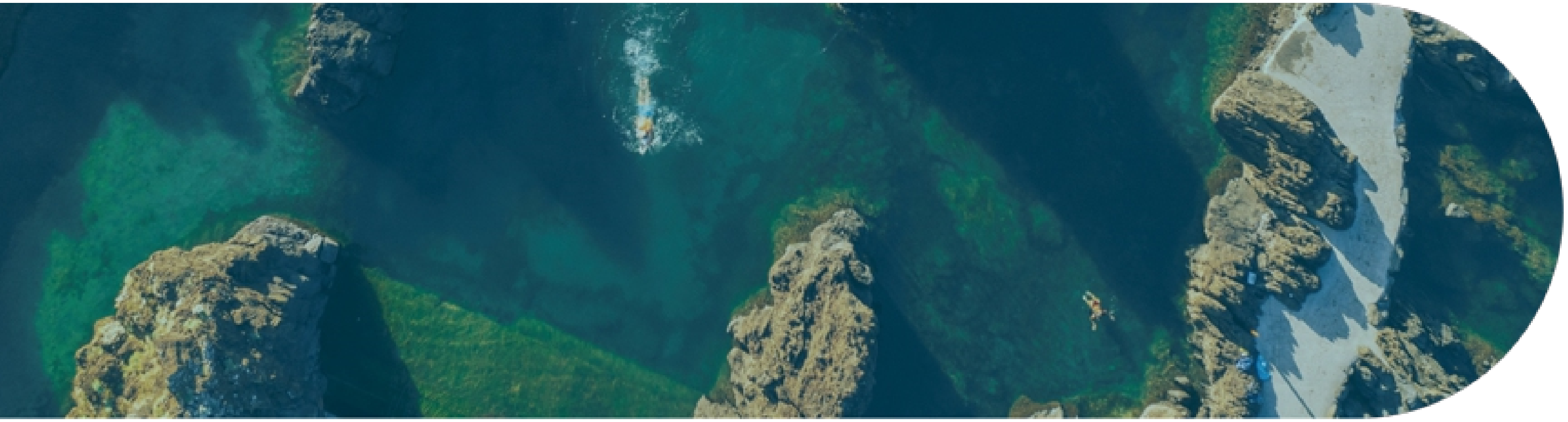
/ CHART 3. QUALITATIVE INFORMATION ON GOVERNANCE RISK

	Qualitative information request	2025 P3D
Governance		
a)	Integration by the Bank of the counterparty governance performance into its governance mechanisms, including the committees of the highest governance body and committees responsible for decision-making on economic, environmental and social matters	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / C. GOVERNANCE 3.4.3 GOVERNANCE RISK Governance
b)	Accounting by the Company of the role played by the highest counterparty governance body in the presentation of non-financial information	3.4.3 GOVERNANCE RISK Governance 3.4.3 GOVERNANCE RISK / B. Risk Management / Activities and Tools for Governance Risk Management
c)	Integration by the Bank of counterparty governance performance into its governance mechanisms, in particular: i) Ethical considerations ii) Strategy and risk management iii) Inclusion iv) Transparency v) Management of conflicts of interest vi) Internal communication on ethical concerns	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management 3.4.3 GOVERNANCE RISK Governance 3.4.3 GOVERNANCE RISK / B. Risk Management / Governance Risk Management
Risk management		
d)	Integration by the Bank of counterparty risk management performance into its governance mechanisms, bearing in mind: i) Ethical considerations ii) Strategy and risk management iii) Inclusion iv) Transparency v) Management of conflicts of interest vi) Internal communication on ethical concerns	3.4. CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) / D. Risk management 3.4.3 GOVERNANCE RISK / B. Risk Management / Governance Risk Management

A. Addressing ESG risks and management standards

ESG (environmental, social and governance) risks involve financial or reputational impacts arising from factors traditionally considered as **non-financial.** Among these, climate change-related risks, both **physical risks** associated with its adverse effects and **transition risks** arising from measures taken to mitigate it—continue to be the ones potentially presenting the greatest materiality in the short, medium, and long term.

ESG risks are considered a **cross-cutting** sustainability factor, given the various transmission channels through which they **can affect credit risk** and other risks within the Corporate Risk Catalogue—such as risks **related to business profitability, reputation, conduct and compliance, legal and regulatory matters, and other operational risks.** They are therefore managed as risk factors influencing existing risks, rather than as an independent risk category, in line with the approach taken by the majority of financial institutions and supervisors.



ESG risk factors

Environmental risks

Climate transition risks
- Regulation
- Technological development
- Market variations

Climate physical risks

Acute
- Floods
- Fires

Chronic
- Temperature increase
- Changes in rainfall
- Increase in sea level

Non-climate environmental risks

Environmental degradation
- Loss of biodiversity
- Pollution
- Deforestation

Social risks
- Changes in the Social Policy
- Changes in market sentiment
- Impacts on people

Governance
- Inappropriate E&S risks
- Non-compliance governance framework

Channels of transmission

Corporate
- Damage to property and disruption of business
- Loss of value of assets and new expenses

Individuals
- Reduction in purchasing power
- Damage to property

Macroeconomic
- Changes to prices
- Changes in productivity
- Labour market frictions

Environmental, social, governance and economic effects

Impact on risks

Credit risk
- Customer defaults
- Depreciation of collateral

Market risk
- Revaluation of equities, fixed income, commodities, etc.

Operational risk
- Changes in distribution chains, office closures, business continuity, damage to physical assets. Conduct and Compliance

Reputational risk
- Deterioration of competitive capacity due to deterioration of confidence

Liquidity risk
- Increase in demand for liquidity, refinancing risk

Business profitability risk
- Results below market expectations or targets

Economic and financial risk

B. Strategy

2025-2027 Strategic Plan

In 2024, CaixaBank presented the new Strategic Plan 2025-2027, with the aim of accelerating growth, driving transformation and consolidating sustainability. As part of this new Strategic Plan, CaixaBank intends to move towards **two major objectives** to ensure sustained long-term profitability: on the one hand, **consolidate its leading position** and, on the other, **accelerate transformation to prepare for an increasingly digital and competitive environment**. All of this, with the commitment to always remain close to people for a more **sustainable society, with a distinctive ESG positioning**.

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

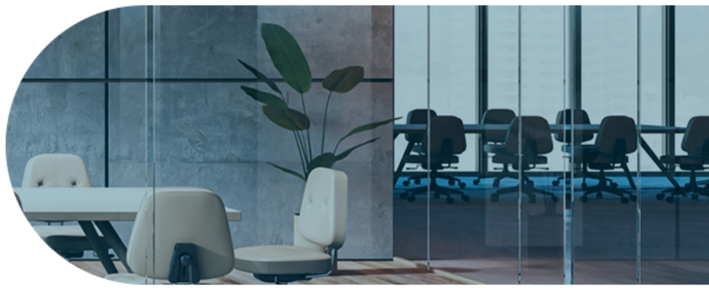
In relation to the third strategic line, CaixaBank wants to maintain its founding essence, being close to people for a more sustainable society, with two **clear ambitions**:

- **Making progress towards a more sustainable economy** by increasing the mobilisation of sustainable funds and implementing portfolio decarbonisation objectives in line with the commitments made.
- **Promoting economic and social prosperity with a focus on 3 major areas: social and financial inclusion, employability and entrepreneurship**, and being a key *player* in relation to the personal and financial well-being of an increasingly long-lived society.

01. Growth acceleration

02. Business investment and transformation

03. Differential positioning in ESG.



a. Sustainability Plan 2025–2027

The 2025–2027Sustainability Plan, approved by the Board of Directors in 2024, aims to preserve the progress made in the 2022–2024 Sustainable Banking Plan and reflects CaixaBank's aim to tackle challenges such as inequality, climate change. All of this in an environment that presents opportunities that can have a positive impact on the business and people's financial well-being.

The Plan is structured around **two ambitions and five focus areas**, all of which have a series of milestones and objectives.

Investing in solutions for the transition, both now and in the future

- Renewable energy
- Clean mobility
- Efficient building
- Industrial decarbonisation
- Sustainable intermediation

Driving the decarbonisation in society and business

- Credit portfolio *net-zero* in 2050 (companies and households)
- Accompanying companies (customers and issuers)

01
Advancing towards a more sustainable economy

PS
25 - 27

02
Supporting the economic and social development of all people

By strengthening social and financial inclusion

- Products and services for vulnerable segments
- Accessible financing and services in rural communities
- Financial education and health

Promoting employability and entrepreneurship:

- Training for employment
- Support for entrepreneurs and self-employed individuals

By addressing the challenges of increased longevity

- Lifetime savings planning
- Financial and personal well-being for seniors

Complementary initiatives

Support instruments	Anticipation trends	Solid sustainability governance

/ Targets, goals and limits

The implementation of this strategy is embodied in the achievement of the objectives, set for each of the ambitions of the Plan:

/ Progress on Sustainability Plan objectives

AMBITION	PRIORITY	PROGRESS 2025	OBJECTIVE
01 Advancing towards a more sustainable economy	**Investing in transition solutions**	€46,167 M — 46	>€100,000 million mobilised in sustainable finance (Cumulative 2025-27).
		17.0% of financial income generated by sustainable financing	17% of financial income generated by sustainable financing[1]
	Driving the decarbonisation in society and business	**93.9%** of companies with credit exposure in *Net Zero* sectors have been engaged with	Engaging with 90% of companies with credit exposure from sectors within the Net Zero perimeter (every year).
		4 Sectors aligned with the annual *Net Zero* objectives	Meeting, for 5 sectors, the annual Net Zero objectives aligned with the 2030 pathways and establishing action plans in case of misalignment[2]
02 Supporting the economic and social development of all people	**By strengthening social and financial inclusion**	**1,829,238** People with at least one inclusive solution	People with an inclusive solution promoted by CaixaBank (continuous monitoring indicator, without objective).
	Promoting employability and entrepreneurship:	48,216 people — 32%	>150,000 jobs created with the support of CaixaBank
	Providing answers to longevity	**31%** Customers between 50 and 67 years old with long-term products and planning	33% of customers aged 50-67 with long-term products and foresight.
		#3 Position based on accumulated results over the past 12 months NPS - Stiga BMJS benchmark study	**#1** Recognition as the best bank for senior customers (2027).
Our ambition is to be leaders in sustainability		Above average in *5 ratings*	≥ Ranking above the average of the peers included in the Eurostoxx Banks in at least 3 out of the 5 ratings selected (MSCI, S&P, Sustainalytics, Fitch and ISS).

[1] Based on information from the end of 2024 and given the improved quality of the available data, the target for December 2027 has been reestimated at 17%.
[2] The Net Zero sectors with decarbonisation commitments by 2030 are Oil & Gas, Electricity, Automotive, Iron & Steel, Thermal Coal, Commercial Real Estate (CRE), Residential Real Estate (RRE), Aviation, Naval and Agriculture. For the Oil & Gas, Electrical, Automotive, Iron & Steel and Thermal Coal sectors, annual targets were set for 2025 with operational margins of compliance. All of the other sectors are aligned with the exception of the Automotive sector.

b. Prudential Transition Plan

The CaixaBank Group's climate strategy and its Prudential Transition Plan ensure the compatibility of its business model with the transition to a carbon neutral economy, integrating ESG risks into business management and the risk appetite. This approach is based on CaixaBank's risk management practices, reflecting the Group's desire to be at the forefront of the transition, leading sustainable financing in Europe and consolidating its position as an international benchmark in sustainability.

In this context, the risks associated with transition become increasingly relevant for prudent business management. With this perspective, the Board of Directors approved the CaixaBank Group Prudential Transition Plan in December 2025, which will be reviewed annually to incorporate strategic developments of CaixaBank and the environment in which it operates. This Plan covers all the Group's banks.

The Prudential Transition Plan constitutes a central tool for managing climate risks, enabling better management of these risks and ensuring compliance with regulatory and supervisory requirements, in particular those set out in the European Banking Authority (EBA) Guidelines on the management of environmental, social and governance (ESG) risks.

The Plan is configured as a strategic document of the Group. It describes in a structured way how CaixaBank identifies, assesses, manages and supervises material risks arising from ESG factors, with a special focus on climate risks, and integrates them transversally into its general risk management framework, ensuring consistency between the Group's ESG strategy and objectives, with its business model. corporate strategy and its risk appetite, in the short, medium and long term. It also promotes the effective integration of ESG risks into financial planning and capital management, thus ensuring that these factors are structurally considered in decision-making.

C. Governance

Sustainability governance model

The Sustainability governance model is part of the CaixaBank Group's corporate governance system. The integration of ESG factors into the Group's activities has entailed the approval and review of policies, procedures and roles to ensure that ESG factors are considered in decision-making.

The Board of Directors is the highest authority responsible for defining, supervising and assessing the sustainability strategy, as well as for overseeing impacts, risks and opportunities (IROs).

In this regard, the Board of Directors has incorporated sustainability as one of the Group's strategic priorities and has approved a series of sustainability policies that define and establish the general principles, objectives and management and control guidelines to be followed by the Group in the area of sustainability.

With the aim of achieving solid sustainability governance, a governance system has been established based on the structure of existing management bodies (such as the Steering Committee or the Global Risk Committee), granting them new responsibilities in the area of sustainability, and assisting them with the creation of new internal committees, specialising in the matter (such as the Sustainability Committee or other Steering Committees).

This governance system enables CaixaBank to fulfil its purpose of implementing a coherent, efficient and adaptable sustainability IRO management governance model that oversees the achievement of the CaixaBank Group's objectives, in line with ECB expectations and market best practices.

The foundations of CaixaBank's governance model consist of a set of policies, principles, frameworks, rules and mechanisms that regulate the structure and functioning of the Bank's governing bodies, the Bylaws and the Regulation of the Board of Directors, as well as other related policies such as the Corporate Governance Policy.

This governance structure defines the objectives and general management guidelines, based on ethical principles and CaixaBank's corporate values and aligned with the commitment to sustainable development aimed at generating long-term value shared with the various stakeholders. It does all of this considering the impacts, risks and opportunities (IROs) linked to sustainability.

In recent years, the integration of these strategic sustainability objectives into the Group's business has led to the approval and revision of policies, procedures and roles to ensure that these are considered in decision-making. In this regard, the Group has been working on:

- Definition and updating of ESG policies.
- Establishment of criteria, roles and responsibilities.
- Integration into the Group's systems and procedures.
- Measuring performance and accountability.

To this end, the company's sustainability roles and responsibilities have been established in its corporate texts (primarily the Bylaws and Regulations of the Board of Directors) and in its internal sustainability policies.

Broadly, the Board of Directors is responsible for approving, supervising and periodically assessing the definition, development and implementation of the sustainability strategy. Meanwhile, the Appointments and Sustainability Committee oversees CaixaBank's action in the area of sustainability. It reviews and proposes to the Board the adoption of policies, declarations and standards that develop the sustainability strategy. The Risks Committee proposes the Group's risk policy to the Board, which includes sustainability risks, and the Audit and Control Committee monitors and assesses the process of drawing up and presenting non-financial information and the effectiveness of internal control systems. It also works alongside the Risks Committee in supervising and assessing the effectiveness of risk management systems, including social and environmental risks. The Remuneration Committee ensures that the Remuneration Policy for Directors and senior management is aligned with the sustainability strategy.

At the same time, as part of the transfer of the criteria and principles of action in matters of sustainability to the internal management organisation at CaixaBank, an essential role is played by both the Steering Committee, which serves as a channel of communication (especially through the CEO) between the Board and Senior Management, such as the Global Risk Committee, as well as the various specialist internal committees that have been established and that must act under the principles of efficiency, coordination and specialisation, such as the Sustainability Committee or other Steering Committees whose objective is to promote the different lines of work such as the Net-Zero Project.

The structure of the sustainability governance model is described in the following graphic:

_SUSTAINABILITY GOVERNANCE STRUCTURE

BOARD OF DIRECTORS

GOVERNANCE BODIES

Audit and Control Committee

It monitors the integrity of sustainability information and the effectiveness of internal control systems.

Appointments and Sustainability Committee

Oversees compliance with the Bank's ESG policies and rules.

Executive Committee

Proposes the Group's risk policy to the Board, which includes ESG matters, and advises it on risk management and

Remuneration Committee

Advises the Committee on setting the remuneration linked to ESG factors.

MANAGEMENT BODIES

Management Committee

Develops the strategy and lines of action in the area of sustainability.

Sustainability Committee

Ensures the successful implementation and promotion of the sustainability strategy within the Bank.

Global Risks Committee

Manages, controls and supervises from a global approachthe risks in which the Group may incur.

a. Governance bodies

The Appointments and Sustainability Committee 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 action principles for approval. In addition, the Committee ensures the Company' environmental and social practices are in accordance with the established strategy and policy.

Risk Committee, which is responsible for proposing the Group's risk policy to the Board, which will have to identify or determine, in particular, the different types of financial and non-financial risks, including risks associated with the cross-cutting ESG factor.

Audit and Control Committee, which supervises the process of preparation and the content of the information that must be formulated by the Board of Directors in terms of Sustainability for publication. In this regard, it will ensure the integrity of the content of the report and the correct application of the regulations and main frameworks of *reporting* on sustainability.

Remuneration Committee submits to the Board the proposal for setting variable remuneration linked, among other criteria, to ESG factors.

A list of the main decision points of the aforementioned management bodies can be found in the section 06. Sustainability information, in the "Sustainability Governance" section and "Governance Bodies" subsection of the 2025 Consolidated Management Report.

b. Management bodies

The **Group considers sustainability in its daily activities, in both its relationship with customers and the internal processes**. The management bodies are responsible for defining, implementing and developing the strategy adopted by the governance bodies in the area of sustainability. Sustainability is one of the Group's strategic priorities; it is transversal in nature and it is the responsibility of all areas of the Group to incorporate it into their functions.

In recent years, CaixaBank has been working to integrate sustainability monitoring and management into its existing management structure.

Below, are presented the **management bodies with a more relevant role**. However, the entire Group is involved in achieving the sustainability objectives.

The daily management of sustainability matters falls to the CEO and the Management Committee. This includes responsibility for managing and overseeing material impacts, risks and opportunities.

For the implementation of the sustainability strategy and its management and monitoring, **CaixaBank has a Sustainability Committee**, which monitors sustainability management; a **Global Risks Committee**, which is responsible for the management and monitoring of ESG risks; and a **Management Committee**, which is responsible for approving the lines of action of the sustainability strategy, as well as all executive areas**, which are responsible for the day-to-day management and oversight of the impacts, risks and opportunities (IROs) within their remit.**

In addition, the Group has various specialised committees, most of which report to the Management Committee, which control, supervise and manage the impacts, risks and opportunities (IROs) within their respective responsibilities.

To this end, the CEO and each of the Group's divisions responsible for managing IROs periodically report, through their most senior representatives who are members of the Management Committee, to the Board of Directors and the relevant delegated committees on the progress made with these IROs.

Thus, the sustainability's governance model in the Group combines the Governing Bodies' structure with a transversal structure in the executive scope. This governance model enables the Board and its Committees to have the necessary information to make appropriate decisions and carry out their supervisory and control functions.

Management Committee, the highest management body responsible, among other functions related to sustainability, for developing the main lines of action in the field of sustainability, reviewing and submitting sustainability policies for approval, and assessing risks and opportunities in terms of sustainability.

Sustainability Committee, the management body reporting to the Management Committee responsible for approving and supervising CaixaBank's sustainability strategy and practices, as well as proposing and submitting for approval by the corresponding governing bodies the general policies for sustainability management. Its mission is to help CaixaBank to be recognised as a benchmark in sustainability, strengthening its position through its sustainable banking model.

Global Risk Committee is the body reporting to the Risk Committee. It is responsible for the overall management, control and monitoring of ESG risks, among others, as well as their implications in terms of liquidity management, solvency and capital consumption. It is also tasked with identifying, measuring, assessing, managing, mitigating and adequately reporting exposures identified as relevant for the purposes of risks associated with the cross-cutting ESG factor, as well as any aspect of the Group's operations that could significantly influence the profile of risks associated with the cross-cutting ESG factor and compliance with the established appetite levels.

The Group has different **Specialized Committees**, most of which depend on the Management Committee, which controls, supervises and manages the IROs integrated within their respective responsibilities. These Committees are made up of experts in the field that these committees manage, and they make decisions on the general lines of action.

Internal control framework

The CaixaBank Group's internal control framework is structured in accordance with the **Three Lines of Defence model**, which guarantees strict segregation of functions and the existence of several layers of independent control:

- The first line of defence lies in the **operating units that effectively manage risks affected by the ESG cross-cutting factor**. These units are responsible for implementing internal policies and procedures relating to risks affected by the cross-cutting ESG factor and proactively implement measures to identify, manage and mitigate these risks. The management of risks affected by the cross-cutting ESG factor is cross-cutting across the entire CaixaBank Group and assumes the front-line defence functions in ESG risk management, mainly the following departments:
    - **Sustainability**, as the department responsible for proposing the principles of action in relation to the management of risks affected by the cross-cutting ESG factor, as well as advising on its application criteria and the translation to the corresponding analysis tools, as well as the assessment and sanctioning of ESG risks in the admissibility of clients.
    - ***Corporate & Investment Banking* and Business Banking**, as the main originators of commercial activity with companies.
    - **Credit Risk Approval and Monitoring**, is responsible for the assessment and sanctioning of ESG risks in financing transactions, except in those cases where the level of authority resides in the originators or in the Risk Approval Centres.
    - **Finance**, tasked with taking positions in fixed and variable income in markets.
    - **Accounts Management and Capital Control:** responsible for holdings in the capital of other companies, with the exception of BPI-dependent holdings and insurance holdings, for which responsibility lies with the Insurance Department.
- The second line of defence ensures the **quality of the entire ESG risk management process**; it reviews the consistency of the processes related to these risks with the internal policy and public guidelines; it provides guidance on the design and review of processes related to ESG risks and on the controls established at the management units.

  Specifically, it acts as a second line of defence in the **management of risks affected by the cross-cutting ESG factor:**
    - The ***Risk Management Function***, which is part of the Risk Management and Compliance Department, in cases that have an effective impact on the frameworks, limits or granting policies for the taking of positions, management or mitigation of loan portfolios, financial portfolios and any other type of financial risk-taking, including fiduciary and non-financial risk such as operational and reputational risks.
    - The ***Compliance Department***, which is also part of the Risk Management and Compliance Department, will verify the existence of a robust control environment at the Bank from an ESG perspective associated with conduct and compliance and legal and regulatory risks, by monitoring the implementation of, among others, the implementation of the mandatory regulations, monitoring of lawsuits, claims and sanctions against CaixaBank, the appropriate marketing of products or services in accordance with the ESG preferences previously indicated by customers (when applicable), or the monitoring of criminal risk for crimes that may be impacted by this factor.
- **The Internal Audit function**, as the third line of defence, is an independent and objective assurance and consulting function designed to add value and improve the Group's operations. It plays an important role in achieving the strategic objectives of the CaixaBank Group, providing a systematic and disciplined approach to evaluating and improving risk control and management processes and corporate governance. Internal Audit oversees the activities of the first and second lines of defence so as to provide reasonable certainty to senior management and the governance bodies.

The Three Lines of Defence model is coordinated in the Group so that the internal control functions of the parent company carry out their mission with a consolidated view of the Group's companies. Thus, CaixaBank's Risk Management and Compliance and Internal Audit Departments, as the respective areas responsible for the risk management and internal audit functions in the parent company, assume the strategic guidance, supervision and coordination with regard to the respective internal control functions of CaixaBank Group companies, while safeguarding their own scope.

Remuneration

The **latest update of the CaixaBank Group's General Remuneration Policy was approved by the Board of Directors in January 2026**. It details the main characteristics of each remuneration element and is available to all employees through the corporate intranet.

The principles of the General Remuneration Policy are applicable to all employees of CaixaBank Group companies. It seeks to encourage behaviour that guarantees long-term value creation and the sustainability of results over time, and 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, ensuring remuneration models and practices do not discriminate on the basis of gender, age, culture, faith or race at all times, guaranteeing a decent wage. The General Remuneration Policy includes measures to manage and integrate sustainability risks (ESG).

ESG metrics in variable remuneration schemes

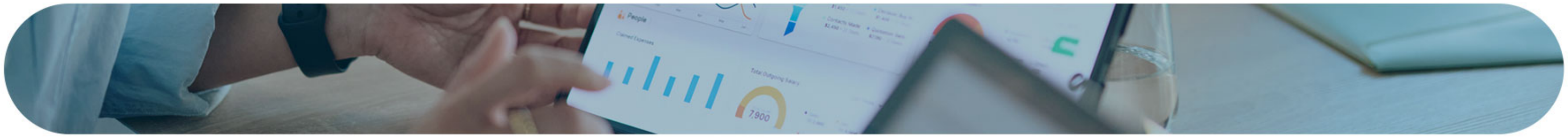
In line with the responsible management model, **variable remuneration schemes (annual and long-term) for employees are linked to ESG factors**, such as Quality, Conduct and Compliance targets, **the aim of mobilising sustainable finance, engagement with companies with credit exposure from sectors within the *Net Zero* perimeter, recognition in the main sustainability *ratings* and percentage of women in management positions**. From January 2024, metrics linked to ESG factors will be applied to all CaixaBank, S.A. staff in their variable remuneration schemes.

Additionally, the management of the CaixaBank Group companies include annual and multi-year measurement factors linked to ESG metrics in their variable remuneration schemes. They include annual factors such as quality objectives, which comprise combined metrics for customer recommendation and experience, as well as the same multi-year metrics outlined for CaixaBank.

The Chief Executive Officer has a risk-adjusted, performance-based variable remuneration scheme, which is awarded annually based on annual metrics, with a long-term adjustment through the establishment of multi-year metrics.

This package is based solely on meeting corporate targets. Performance is measured and the results are evaluated using annual factors, with quantitative (financial) and qualitative (non-financial) criteria, and multi-year factors adjust, as a reduction mechanism, the payment of the deferred portion, subject to multi-year factors.

In line with our responsible management model, 30% of the CEO's annual variable remuneration is linked to ESG factors. Specifically: i) 10% depends on sustainability indicators, such as the mobilisation of sustainable finance,



engagement with companies with credit exposure in sectors included in the Net Zero perimeter, recognition in the main sustainability ratings and the percentage of women in management positions; ii) 15% corresponds to social metrics related to quality and customer experience; and (iii) a possible negative adjustment of 5% associated with regulatory compliance and governance management is contemplated. In addition, within the adjustment with multi-year metrics, 25% is linked to the challenge of mobilizing sustainable finance in the long term and the percentage of women in management positions.

30%	25%
Linked to **ESG factors**	tied to the multi-year challenge of **Mobilisation of Sustainable Finance and the long-term percentage of women in management positions**

As explained in the 2025 Annual Directors' Remuneration Report and as discussed above, in connection with the Directors' Remuneration Policy for 2026 and the Variable Remuneration Scheme with Multi-Year Metrics, within the non-financial corporate criteria, the sustainability objective has been defined as follows.

As part of the annual remuneration scheme, sustainability is defined as a synthetic metric that encompasses four different indicators, each with a weight of 25%.

> **Mobilisation of sustainable finance**, in accordance with the objective of the 2025-2027 sustainability plan. The calculation of the target does not take into account the market effect in the figure for the increase in sustainable assets under management.

> **Customers falling within the *Net Zero*** perimeter with whom engagement work has been carried out to align borrowers with the decarbonisation commitments communicated by the Bank.

> **Recognition of the main sustainability ratings** (MSCI, S&P, Sustainalytics, Fitch, ISS) **that are above average compared to peers listed in the Euro Stoxx Banks index.**

> **Percentage of women in management positions**.

For the purpose of determining variable remuneration for the annual factors (financial and non-financial) described above, once the 2026 financial year has ended, the result of each metric will be compared with its target value, and depending on the degree of compliance with the target value, variable remuneration to be received will be calculated by applying the corresponding scales of degree of achievement, according to the weighting associated with each indicator, on the basis of the target value.

The resulting amount shall constitute the annual factor-linked variable remuneration of each executive director, which shall be subject to the terms of the vesting, consolidation and payment system set out below.

In relation to the metrics associated with multi-year factors, the sustainability metric is defined as a synthetic metric that encompasses two different indicators.

> **Mobilisation of sustainable finance**, with a weighting of 75%, in accordance with the objective of the 2025-2027 sustainability plan. The calculation of the target does not take into account the market effect in the figure for the increase in sustainable assets under management.

> **Percentage of women in management positions**, with a weighting of 25%.

The metrics indicated above will have associated compliance scales, so that if the targets set for each of them are not met within the three-year measurement period, they may reduce the deferred portion of the variable remuneration pending payment, but never increase it. Additionally, executive directors' variable remuneration remains subject to the granting, vesting, and payment conditions outlined in the Remuneration Policy.

D. Risk management

The basis for appropriate ESG risk management and risk calibration in strategic processes depends on the assessment of materiality.

The assessment of the materiality of sustainability risks (ESG), or financial materiality (outside-in), focuses on the qualitative assessment of the main impacts that ESG factors may have on the risks of CaixaBank's Corporate Risk Catalogue. The results of this assessment form part of the Group's Risk Assessment process and sustainability risk (ESG) is currently included in the Corporate Risk Catalogue as a transversal factor in several of its risks (business profitability, reputational, credit, legal and regulatory and other operational risks).

The main management measures are described in the sections below.

Corporate policy on sustainability/ESG risk management

In May 2026, the Board of Directors approved the update of the Corporate Sustainability/ESG Risk Management Policy, which consolidated the previous Environmental Risk Management Policy and Corporate Defence Sector Relationship Policy, and establishes the criteria for ESG analysis in the Entity's customer admission and credit finance transaction approval processes.

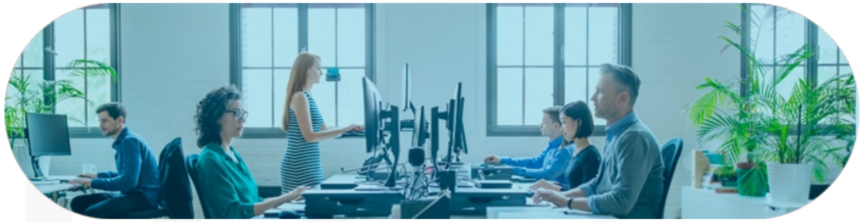
The **Corporate Sustainability/ESG Risk Management Policy establishes criteria for ESG analysis as part of the bank's customer admission and financing underwriting processes.** This policy governs the ESG risk management in admission processes and establishes general and sectoral exclusions linked to activities that may have a significant impact on human rights, the environment and the climate, for which CaixaBank will not assume credit risk. General exclusions apply to all customers (companies are not financed if there is solid evidence that they use child or forced labour, have participated in human rights violations or do not have health and safety policies in place to protect their workers, and neither are new projects that have a negative impact on natural or cultural heritage, high-value biodiversity areas or areas susceptible to suffering water stress). Meanwhile sectoral exclusions apply to certain activities in the energy, mining, infrastructure and transport, agriculture, fisheries, livestock and forestry and defence and security sectors.

The **pillars on which CaixaBank Group's ESG risk governance framework is based, which are established in the Corporate policy for managing sustainability/ESG risks**, are as follows:

- Compliance with the principles set out in the Corporate policy on sustainability/ ESG risk management by CaixaBank Group companies within their scope.
- CaixaBank's corporate supervision, as the Group's parent company.
- Alignment of strategies between Group companies, and alignment with best practices, supervisory expectations and current regulations.
- Maximum involvement of the governance bodies and management of Group companies.
- Internal control framework based on the three lines of defence model[1], which ensures strict segregation of functions and several layers of independent control.
- Incorporation into current processes for onboarding customers, issuing loans and proprietary investments, as well as enforcing the governance that applies to these processes in order to encourage greater and better integration of ESG criteria in decision-making and minimise redundant processes, which could hamper commercial or investing activities.

In addition, the policy regulates the management of ESG risks, including climate risks, in the processes of admission of customers and operations as well as their monitoring and includes the following lines of action:

1 For more information, see section 3.1.2 Internal control framework of the Pillar 3 Disclosures Report dated 31 December 2025 .



01

Defining and managing an internal ESG risk management plan in line with the Group's strategy.

02

Defining and managing the implementation of a framework of admission, monitoring and mitigation policies to maintain a risk profile in line with this strategy.

03

Develop the analytical tools for ESG risks necessary for decision-making in customer and risk approval processes, for both corporate and project formats.

04

Monitor actions and operations with a potentially significant impact on ESG risks.

05

Encourage practices to mitigate ESG risks in portfolios within the scope of application of this Policy, and other types of actions (such as the issuance of green and social bonds).

06

Promoting the development of systems for identifying, marking transactions for and measuring exposure to ESG risks, in accordance with the evolution of the regulatory framework, social sensitivity to these risks and best practices in the market.

07

Assign roles related 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

Establish a system of powers for the admission of ESG risks, which allows them to be incorporated in an agile but rigorous manner into ordinary decision-making processes.

From the approval of the first version of the aforementioned policy in 2019 to the present, CaixaBank is analysing its portfolio of customers with the highest inherent ESG risk to comply with ESG risk management commitments and, in particular, those exclusions contemplated in the policy related to high environmental risk, human rights (including the health and safety of workers, forced labour or child labour), carrying out a holistic customer due diligence analysis with an ESG vision. Since 2023, it has started a process of assessing the customers in its portfolio by prioritising them according to higher inherent ESG risk.

Additionally, in the process of customer admission and approval of financing operations, and provided that the requirements established for the implementation phase applicable at any given time are met, an analysis of ESG risks of the customers and the operations is performed not only to guarantee compliance of the aspects strictly defined in the policy, but also others related to the company's control environment in the ESG area, the existence or absence of environmental and social controversies, its decarbonisation strategy, and compliance with the Equator Principles, where applicable. As a result of these ESG risk assessments, CaixaBank issues sanctions that may be decisive for the admission of customers and also for the granting of customer financing or project finance transactions.

In addition, recurrent training sessions are held for the business teams and the Risk Admission Centres in order to inform them of the circuits/controls implemented in the customer admission and financing application process.

Methodology for assessing and sanctioning ESG risks when evaluating customers and financing operations

a. Determination of the ESG risk level

The need to assess the ESG risks of customers, operations and assets begins, in line with that of other CaixaBank risks, with an inherent risk assessment. In the case of ESG risk, the inherent risk is estimated based on certain characteristics, such as: the CNAE most representative of the Group's activity, or the country of residence when it is of high ESG risk, or the destination of the funds.

b. ESG risk assessment process

The assessment of ethical matters, the strategy and risk management, inclusions, transparency, conflict management and internal communication regarding critical issues is conducted by means of ESG risk analyses that are integrated into the customer onboarding process (ESG onboarding) and the approval process for financing operations; for all customers and operations under the scope of the Corporate sustainability/ ESG risk management policy.

a. In the **customer onboarding process (ESG onboarding)**, an analysis of the customers' ESG risk is carried out to determine whether or not they comply with the criteria of this Policy with a special focus on Human Rights, Health and Safety Policies, and sectoral exclusions. Likewise, the control environment of counterparties is analysed with regard to certain ESG aspects, together with their sustainability reporting, and a review is carried out of any potential ESG-related controversies that may exist. This analysis is updated every 12 months.

b. In the approval process for financing operations, an analysis of the ESG risks associated with the customer's activity is carried out, supplementing the assessment performed during customer onboarding and ensuring adherence to 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 analyses take into account environmental, social and governance risks, including aspects related to the company's ESG control framework and the existence or otherwise of ESG issues, the decarbonisation strategy, as well as compliance with the Equator Principles, if applicable. In other words, a holistic due diligence analysis is carried out on customers with an ESG vision.

For all customers and operations analysed, it is assessed whether mitigation actions are in place to minimise or mitigate the environmental and social impacts arising from the activities.

To complete these analyses, information is consulted through public sources and external ESG information providers, especially regarding the disputes related to the criteria subject to exclusion in this Policy. In addition, a Controversies Working Group made up of ESG experts and the Reputational Risk Service has been set up (see section below on the ESG dispute management circuit).

CaixaBank makes the utmost effort to obtain sustainability information from its customers, and it also uses information from external ESG information providers as a basis for decision-making. However, CaixaBank still depends on the availability and reporting of up-to-date and high-quality information.

If, during the analysis processes, 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.

To ensure the correct implementation of these processes, CaixaBank also has procedures and operating guides, which are updated each year. There are also specific controls in systems for the processes of customer admission and admission of financing operations, which are complemented by *dashboards* with KRIs that enable monitoring of the effectiveness of the assessment processes.

In 2025, the perimeter of customers subject to the ESG onboarding analysis was expanded, incorporating customers from sectors in addition to those included in the Policy or where a higher level of ESG risk had been determined, mainly customers who are required to carry out the sustainability report. The expanded scope has been maintained through 2026.

The actions implemented during 2025 made it possible to achieve a relevant coverage of analysed customers:

	2025 target	2025
% of corporate customers with high sustainability risk for which ESG Onboarding Analysis was performed [1]	100%	93 %

[1] ESG onboarding analyses are carried out on an annual basis.

c. Consequences of ESG risk assessment

As a result of the ESG risk assessments, CaixaBank may resolve a sanction that will be decisive for the onboarding of the customer (ESG onboarding) and also for the granting of financing operations to customers or project financing (Environmental Risk Report).

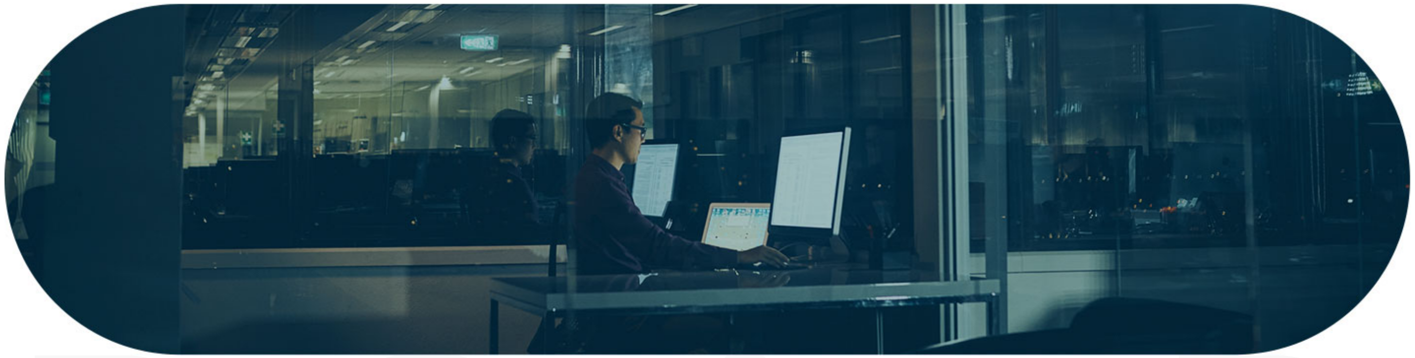
ESG controversies management circuit

In 2023 CaixaBank approved, and updated in January 2026, a new circuit for intragroup coordination in relation to serious ESG controveries[1] 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 corresponding to issuers with which CaixaBank has an active position of its own (ALM, Treasury & Funding or investee); has a contractual relationship; is a customer or is in the process of being studied and/or is in the active positions of customers with advised portfolios. Following this analysis, the working group decides or submits its decision to the Sustainability Committee (or Management Committee) to assess the seriousness of the controversy and propose response strategies for each of the Group's units with a position in the company related to the controversy.

1 For example, controversies related to nature (biodiversity, land use, etc.), energy and climate change, water stress, pollution and waste, impact on local communities, human rights, civil liberties, child labour, discrimination, freedom of association, occupational health and safety, quality of products and services, consumer relations, supply chain management, anti-competitive practices, privacy and data security, fraud and bribery, controversial investments, governance structures or others related to the environmental, social or governance scopes.

CaixaBank has a dashboard that allows it to effectively monitor and manage ESG controversies.

	2025 target	2025
% Customers with severe ESG controversies that have been assessed by the Controversies Group	100%	100 %



Equator Principles

The Equator Principles establish standards to identify, assess and manage potential environmental and social risks, including those related to Human Rights, climate change and biodiversity, in the financing of projects.

a. Scope

- Project finance and project finance advisory services where total project capital costs are at least USD 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 meets 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).

b. Field of application

- Projects entailing potentially significant and irreversible risks or impacts for which no viable action plan can be envisaged, or which conflict with corporate values, are rejected.
- In all other cases, for projects under the scope of the Equator Principles, CaixaBank performs an environmental and social due diligence analysis. An independent external expert assesses the customer's environmental and social management system and plan. This analysis is incorporated into CaixaBank's internal processes for the approval and monitoring of transactions. Projects are classified according to their level of risk (categories A, B and C), and the documentation is reviewed by the business and risk areas, as well as by external experts. Additionally, CaixaBank's financing agreements include specific environmental and social obligations to ensure the proper management of the project by the client.

In 2025, CaixaBank financed 21 projects with total investment of EUR 33,746 million, with its share being EUR 2,551 million. The evaluation for the classification of projects was carried out together with an independent expert. The operations financed during 2025 are shown in the following table:

	2025		2024	
	Units	€ M	Units	€ M
Category A[1]	4	591	2	296
Category B[2]	10	1,437	11	927
Category C[3]	7	523	10	802
Total	**21**	**2,551**	**23**	**2,025**

1 Projects with potentially material 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 financial intermediary projects with minimal or no risk.

3.4.1. ENVIRONMENTAL RISK

In December 2025, the Board of Directors approved the **Group Prudential Transition Plan**, which is the central framework for integrating ESG risk management into the business model and the overall risk management framework. The Plan sets out how the Group identifies, assesses, manages and monitors material ESG risks, ensuring consistency between the Group's ESG strategy and objectives, its business model, corporate strategy and risk appetite, in the short, medium and long term (see section B "strategy", subsection b "Prudential Transition Plan").

Currently, the main focus of the Prudential Transition Plan is climate risk, as this is the only material ESG factor at the portfolio level. However, the focus will be adjusted to the evolution of ESG materiality analysis.

In this context, this section develops, inter alia, the main elements of the Plan in relation to (i) business strategy and processes, (ii) governance and (iii) risk management.

A. Business Strategy & Processes

Environmental risk is actively managed through the strategic positioning of CaixaBank, which has defined sustainability as one of its three strategic priorities. This approach is developed in the 2025-2027 Sustainability Plan, in which promoting decarbonisation of the corporate and business fabric is one of the lines of work.

In this context, the Group has a climate strategy aimed at contributing to the transition towards a climate-neutral and more sustainable economy, through financing and investing in sustainable projects, appropriate climate risk management and reducing the environmental impact of its own operations.

The implementation of this strategy is mainly based on two lines of action, jointly aimed at moving towards a more sustainable economy, as indicated in section B "Strategy", subsection a "Sustainability Plan 2025-2027".

1. Investing in solutions for the transition, both now and in the future
2. Driving the decarbonisation of the social and business fabric

Considering the complementarity between emission reductions and economic growth, the transition to a carbon neutral economy not only carries risks for companies but also creates business opportunities. To contribute to its realisation, it is necessary to continue to offer viable solutions that respond to the expectations and needs of our customers and stakeholders.

As part of these solutions, for years CaixaBank has been playing an active role in financing renewable energy, infrastructure and sustainable agriculture projects. Socially responsible investment has been promoted through the asset manager and pension plan manager (For further information, see the section "Sustainable Business" of CaixaBank's 2025 Consolidated Management Report).

Climate change has such a far-reaching impact that it requires a public-private partnership and a multi-sector approach. CaixaBank regularly participates in working groups and associations dedicated to advancing environmental issues, including *United Nations Environment Programme Finance Initiative* (UNEP FI[1]) and the Spanish Green Growth Group.

In addition, CaixaBank's Climate Change Statement, which was approved and updated by the Board of Directors in July 2025, reflects the Entity's environmental and climate commitment through the following lines of action:

Supporting feasible projects that are compatible with a carbon-neutral economy and climate change solutions.

Manage climate change risks and move towards emission neutrality in the lending and investment portfolio.

Minimise and offset the operational carbon footprint.

Fostering dialogue on the sustainable transition and collaborating with other organisations to progress together.

Reporting on our progress in a transparent manner.

1 United Nations Environment Programme Finance Initiative.

In July 2025, CaixaBank's Board of Directors approved a Statement on Nature, which sets out the main lines of actions to be addressed in the upcoming years:

- Assessment of impacts, dependencies and the materiality of risks (portfolio focus).
- Taking nature into account in the management of sustainability risks.
- Customer support (business solutions, *Engagement* and innovation).
- Integration in the management of operational impacts (waste management, plastics, water consumption, etc.).
- Staff training (focus on specialised teams).
- Active dialogue with stakeholders (issuers, regulators, customers).
- Participation in collaborative initiatives.
- Transparency and reporting.

Climate change also presents business opportunities in the mobilisation of capital towards investments that pursue sustainable and inclusive growth. CaixaBank offers its customers products that integrate environmental, social and governance criteria and promote environmentally sustainable activities that contribute to the transition to a low-carbon economy.

CaixaBank has a Financing Framework linked to the SDGs (CaixaBank Sustainable Development Goals (SDGs) Funding Framework), under which it issues financial instruments, such as bonds, that finance the bank's green, social or sustainable financing activity. To encourage the origination of green/social/sustainable transactions by the Bank's business teams, the Bank 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 in 2023.

In this way, business areas are more aware of the positive impacts that can be generated through financing activities, including the financing of activities that contribute to climate change mitigation and adaptation[1] .

In line with its sustainable banking model, CaixaBank is committed to integrating sustainable criteria into its investment, understood as investment that not only offers economic returns for investors, but also promotes management that is coherent with the creation of value for society at large, pursuing a social and environmental benefit[2].

Targets, goals and limits

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

To achieve this, both the public and private sector, and society at large need to take urgent action by developing long-term climate strategies in line with the Paris Agreement targets (COP21) and the United Nations Sustainable Development Goals.

In this respect, financial institutions have a key role to play in the implementation of these objectives, both directly, through their own operations, and especially indirectly, through relationships with customers, investee companies, business partners and the value chain.

For this reason, CaixaBank has publicly committed to being neutral in greenhouse gas emissions by 2050. Although the Bank's decarbonisation commitment was initially framed within the framework of membership of the NZBA alliance, the disappearance of this alliance during 2025 did not mean a reduction in CaixaBank's level of ambition, which maintains its public commitment to decarbonisation. Maintaining this commitment is relevant both for the purposes of its ESG risk management strategy, as it constitutes the fundamental pillar of its Prudential Transition Plan, and for the leadership role that corresponds to a financial institution such as CaixaBank in the transition to a decarbonised economy, considering its relevance in the economy.

In accordance with the recommendations set out in UNEP FI's Guidance for Climate Target Setting for Banks, since 2022 decarbonisation targets have been set for 2030 for the most CO_2-intensive material sectors: oil and gas, power generation, thermal coal, real estate (commercial and residential), naval, aviation and agriculture (see table on p. 133)[3].

For details on the design of the objectives, see CaixaBank website: Environment and climate strategy

1 For further details, see section "Mobilisation of sustainable finances" and section "Green Taxonomy" under section Sustainable Business of the Management Report of December 2024.
2 For further details, see section "Responsible investment" in section Sustainable Business of the Management Report of December 2024.
3 In addition, the non-materiality of the aluminium and cement portfolio was determined for the purposes of the decarbonisation targets. For these sectors, a portfolio monitoring strategy has been set up.

Environmental Management Plan

Following the successful completion of the 2022-2024 Environmental Management Plan, CaixaBank continues to promote its commitment through the **Environmental Management Plan 2025-2027**1, approved by the Sustainability Committee in 2024. This Plan focuses on the **mitigation of the environmental impact of the Group's own activities**, with the setting of ambitious objectives, the measurement and monitoring of the impact through the calculation of the carbon footprint and incentivizing its reduction through **6 lines of action**, which group together all the initiatives and projects that should allow the reduction of the Group's operational footprint.

01 Climate change

02 Environmentalisation of procurement and contracts

03 Commitment to circular economy

04 Sustainable Mobility Plan

05 Fostering efficiency

06 Renewal of voluntary certifications and extension of the scope

The **Environmental Management Plan establishes objectives for all the years of the Plan, as well as a medium-term objective for 2030**. These objectives are aligned with the climate strategy and focus on reducing direct impacts. These objectives were approved by the **Sustainability Committee, which monitors its degree of compliance annually**.

Action plans	Objectives[2]	2025		2026	2027	2030
	All reduction target are based on 2024 data	Collateral	Target	Target	Target	Target
Carbon footprint mitigation strategy	Reduction of Scope 1 Emissions (Tn CO2)	-5%	-4%	-6%	-7%	-10%
	Scope 2 Emissions (Market Method) (tonnes of CO2)	0	0	0	0	0
	Reduction of Scope 1+2 emissions (Location Method) (tonnes of CO2)	2.3%	-4%	-6%	-7.5%	-11%
	Reduction of Scope 1+2 emissions (Market Method) (tonnes of CO2)	-5%	-4%	-6%	-7%	-10%
	Reduction of Scope 1+2 Emissions (Location Method) (Tn CO2)	0.2%	-4%	-6%	-7.5%	-11%
	Carbon footprint offsetting – Scopes1, 2 and 3.6 (corporate travel)	100%	100%	100%	100%	100%
	Renewable energy consumption (kWh)	100%	100%	100%	100%	100%
Fostering efficiency	Saving in energy consumed (kWh)	-4.2%	-4%	-6%	-7.5%	-11%

1 The Environmental Management Plan is implemented comprehensively in the Group's most important companies (20 companies), which account for 99.9% of total CaixaBank Group employees and 99.3% of the Group's assets. The companies OpenWealth and CPC Portugal were included in 2025. CaixaBank Business Analytics, which was part of the perimeter, has been integrated into CaixaBank, S.A.

2 In the calculation of the scope 1 target, the data for cooling gas emissions uses the 2022-2024 average as the baseline year.
CaixaBank has defined the emissions reduction targets for Scope 1 and 2 using the same perimeter as that used to report the Group's Operational Footprint. As a result, 100 % of the emissions included in Scopes 1 and 2 are fully covered by the decarbonisation targets set.

B. Governance

The **Decarbonisation targets have been approved by the governing bodies** and on a monthly basis, a monitoring of its evolution is presented to the Sustainability Committee and the Global Risk Committee.

Additionally, both the Management Committee and the corresponding governance bodies (Appointments and Sustainability Committee, Risks Committee) are informed annually on the trend in metrics.

At the operational level, working groups have been created for the different business areas that meet weekly to evaluate the convenience of carrying out operations with an impact on NZBA metrics based on annual management objectives. The groups include members from the areas of Environmental Risk Assessment, Risk Management Function, Business Operations and Climate Risk.

C. Risk management

Acute or chronic climate events (physical risks), changes in regulation, technological development or changes in market preferences (transition risks) are transmitted, in terms of both microeconomics and macroeconomics, through the value and performance of the assets, damage, purchasing power, productivity, prices or rising legal and compliance costs, to the main prudential risks (credit, market, operational, reputational, liquidity and business profitability risks). The same applies to phenomena related to nature. Therefore, environmental risks are considered to materialise in impacts on these risks, mainly through the exposure of financial institutions to their counterparties (non-financial companies and individuals).

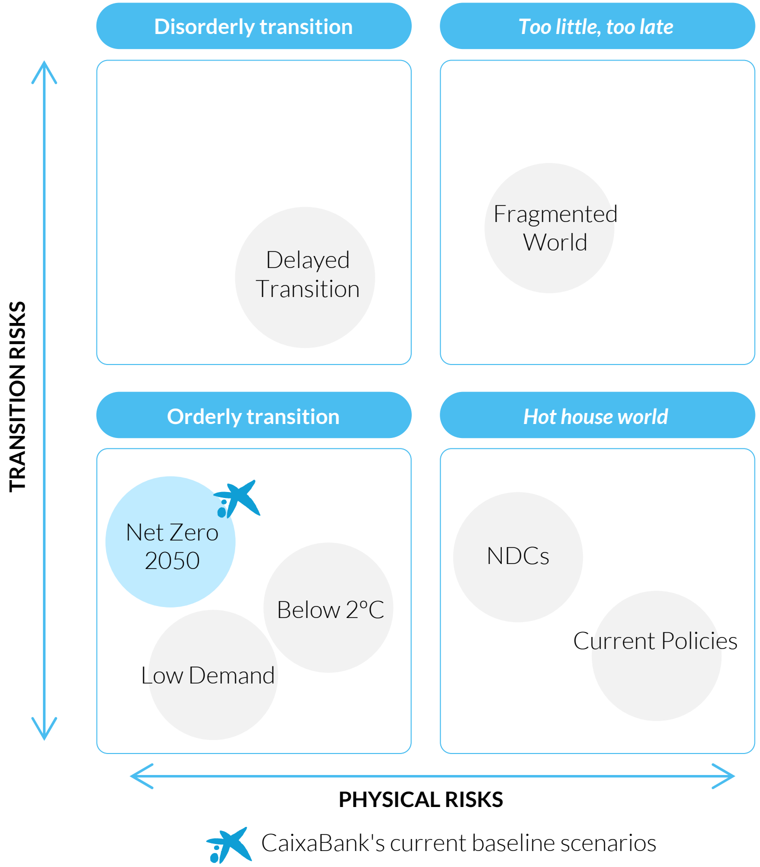
_Identification and assessment of climate risks

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 7 climate scenarios, grouped into 4 general categories: Orderly Transition, Disorderly Transition, Hot House World and Too Little Too Late. These scenarios provide a common starting point for the analysis of climate risks in the financial system and in the economy and, in line with supervisory expectations, are the scenarios selected and used by CaixaBank:

- **Orderly transition:** These scenarios imply early implementation of climate policies with increasing depth and scope. Both the physical and the transition risks are relatively moderate.
- **Disorderly transition:** scenario implies a significant increase in transition risks due to delays in climate policies or divergences between countries and sectors. For example, implicit carbon prices tend to be higher for a given temperature level.
- **"*Hot House World*"** (elevated level of global warming)[1]: 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.
- **"Too Little, too late"**[2]**:** They assume that a late and uncoordinated transition fails to limit physical risks.

1 Goal of limiting the temperature increase in 2100 to 1.5°C above pre-industrial levels.
2 In its latest scenario update, the NGFS added an additional scenario (Too Little Too Late) that assumes a late and uncoordinated response to climate change among major economies that fails to limit climate change while incurring high transition costs. In 2025, CaixaBank did not incorporate this scenario into its analysis, although its assumptions of physical and transition risks are assumed, respectively, in the Hot House World and Disorderly Transition scenarios.



In recent years, CaixaBank has been adopting the scenario of Orderly transition as a central scenario of the four scenarios identified; it is considered to be the most consistent with the Group's commitments and the one that, at the moment, best reflects the regulatory and political framework of the European Union.

In 2025, CaixaBank carried out a specific exercise to assess the suitability of maintaining the Orderly transition scenario as a central scenario for risk management. The result of this analysis recommended maintaining the central scenario, although the validity and adequacy of this conclusion will continue to be evaluated in the coming years.

Under the orderly transition scenario, the results of the materiality analysis show that the most relevant impacts continue to be concentrated in the long term in the credit portfolios of legal entities and mortgages, while the rest of the risks have low or moderate levels of materiality.

The adaptation of the materiality matrix to the Corporate Risk Catalogue, undertaken in the last financial year, has made it possible to incorporate risks not contemplated to date, such as actuarial, model, equity and solvency or structural rate risks. Although these risks remain low in all time horizons, this milestone reinforces the comprehensive and evolving vision of CaixaBank's ESG risk framework.

/ CLIMATE RISK ANALYSIS MATRIX - ORDERLY TRANSITION SCENARIO

			Transition risks			Physical risks		
			ST	MT	LT	ST	MT	LT
Cross-cutting risks	Business return		Medium-low	Medium-low	Medium-low	Low	Low	Low
	Own funds and capital adequacy		Low	Low	Low	Low	Low	Low
	Model		Low	Low	Low	Low	Low	Low
	Reputational		Low	Medium-low	Medium-low	Medium-low	Medium-low	Medium-low
Financial risks	Credit	CIB segment	Medium-low	Medium	Medium	Low	Medium-low	Medium
		Business segment	Medium-low	Medium-low	Medium	Medium-low	Medium-low	Medium
		Mortgage segment	Low	Medium-low	Medium	Low	Low	Medium
		Consumer segment	Low	Low	Low	Low	Low	Low
	Actuarial		N/A	N/A	N/A	N/A	N/A	N/A
	Rate risk in the banking book		Low	Low	Low	Low	Low	Low
	Liquidity and funding		Low	Low	Low	Low	Low	Low
	Market		Low	Low	Low	Low	Low	Low
Operational risk	Conduct and Compliance		Low	Medium-low	Medium-low	Low	Low	Low
	Legal and regulatory		Low	Medium-low	Medium	Low	Low	Low
	Technology		Low	Low	Low	Low	Low	Low
	Other operational risks		Low	Low	Low	Low	Medium-low	Medium-low

Low risk   Medium-low risk   Medium risk   Medium-high risk   High risk   N/A

__ST__. Short term (up to 3 years) __MT__. Medium term (3 to 10 years) __LT__. Long term (over 10 years)

The results of the risk analysis in the disorderly transition and Hot House World scenarios are shown below.

/ CLIMATE RISK ANALYSIS MATRIX - DISORDERLY TRANSITION SCENARIO

			Transition risks			Physical risks		
			ST	MT	LT	ST	MT	LT
Cross-cutting risks	Business return		Medium-low risk	Medium risk	Medium risk	Low risk	Low risk	Low risk
	Own funds and capital adequacy		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Model		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Reputational		Low risk	Medium risk	Medium risk	Medium-low risk	Medium-low risk	Medium-low risk
Financial risks	Credit	CIB segment	Medium-low risk	Medium-high risk	Medium-high risk	Low risk	Medium-low risk	Medium risk
		Business segment	Medium-low risk	Medium-high risk	Medium-high risk	Medium-low risk	Medium-low risk	Medium risk
		Mortgage segment	Low risk	Medium-low risk	Medium risk	Low risk	Low risk	Medium risk
		Consumer segment	Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Actuarial		N/A	N/A	N/A	N/A	N/A	N/A
	Rate risk in the banking book		Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Low risk
	Liquidity and funding		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Market		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
Operational risk	Conduct and Compliance		Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Low risk
	Legal and regulatory		Low risk	Medium-low risk	Medium risk	Low risk	Low risk	Low risk
	Technology		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Other operational risks		Low risk	Low risk	Medium-low risk	Low risk	Medium-low risk	Medium-low risk

Low risk · Medium-low risk · Medium risk · Medium-high risk · High risk · N/A

__ST__. Short term (up to 3 years) __MT__. Medium term (3 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
Cross-cutting risks	Business return		Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Medium-low risk
	Own funds and capital adequacy		Low risk	Low risk	Low risk	Low risk	Medium-low risk	Medium risk
	Model		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Reputational		Low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium risk	Medium risk
Financial risks	Credit	CIB segment	Low risk	Medium-low risk	Medium-low risk	Low risk	Medium risk	Medium-high risk
		Business segment	Low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium risk	Medium-high risk
		Mortgage segment	Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Medium-high risk
		Consumer segment	Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Actuarial		N/A	N/A	N/A	N/A	N/A	N/A
	Rate risk in the banking book		Low risk	Low risk	Low risk	Low risk	Medium-low risk	Medium-low risk
	Liquidity and funding		Low risk	Low risk	Low risk	Low risk	Low risk	Medium-low risk
	Market		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
Operational risk	Conduct and Compliance		Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Low risk
	Legal and regulatory		Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Low risk
	Technology		Low risk	Low risk	Low risk	Low risk	Medium-low risk	Medium risk
	Other operational risks		Low risk	Low risk	Low risk	Low risk	Medium risk	Medium-high risk

Low risk · Medium-low risk · Medium risk · Medium-high risk · High risk · N/A

ST. Short term (up to 3 years) MT. Medium term (3 to 10 years) LT. Long term (over 10 years)

_Identificación and assessment of other environmental risks - nature-related risks

The analysis of the materiality of non-climatic environmental risks has focused on impacts on nature (loss of biodiversity, water, deforestation, pollutants, etc.). Nature can impact traditional risks through five drivers: changes in land use, use and exploitation of natural resources, climate change, pollution, and invasive species. For this preliminary analysis, prior to the analysis of impacts and dependencies, a high-level methodology similar to that of climate risk analysis is used, in which the distinction between physical and transition risks is considered. These are related, respectively, to the direct impact of damage to nature and to the fight to avoid it. Both type of risk have an impact on the main traditional risks.

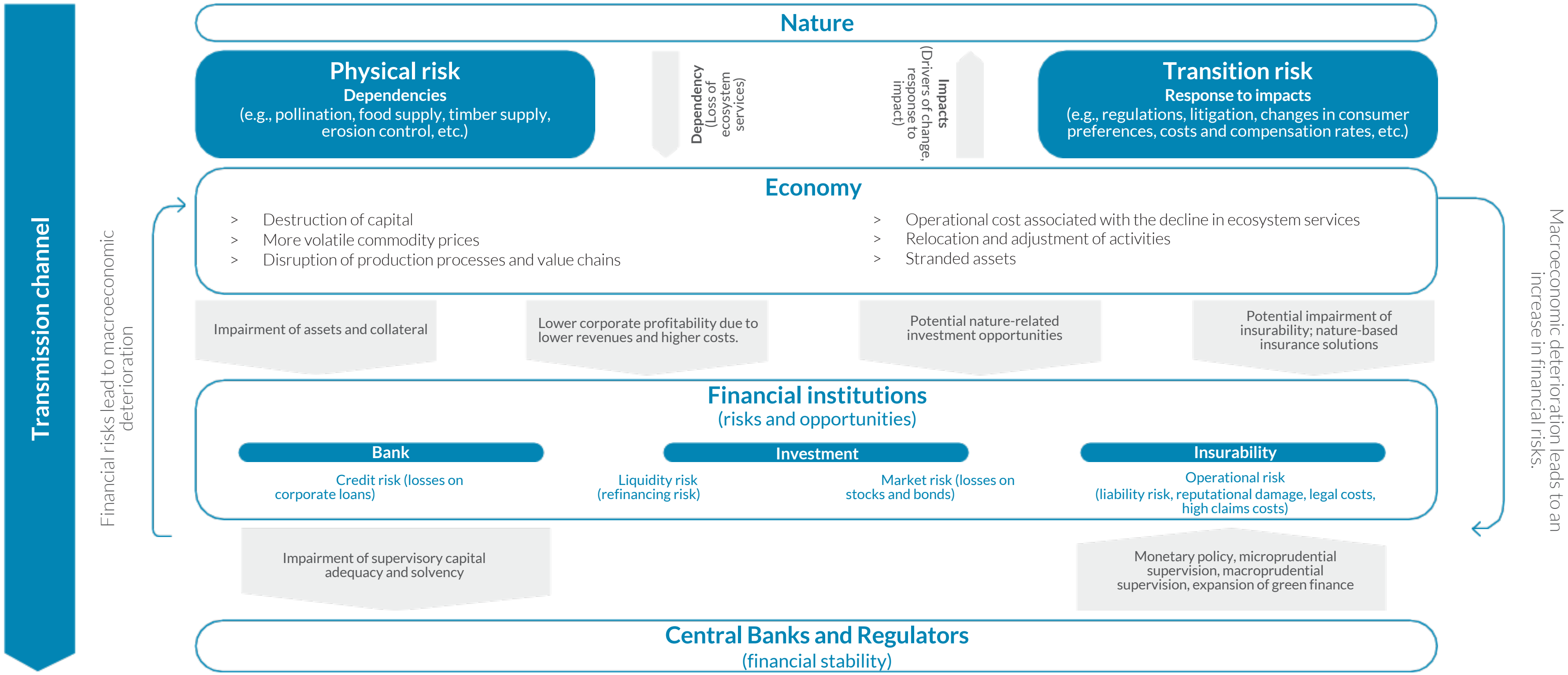
/ ANALYSIS MATRIX FOR OTHER ENVIRONMENTAL RISKS

			Transition risks			Physical risks		
			ST	MT	LT	ST	MT	LT
Cross-cutting risks	Business return		Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk
	Own funds and capital adequacy		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Model		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Reputational		Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk
Financial risks	Credit	CIB segment	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk
		Business segment	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk	Medium-low risk
		Mortgage segment	Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
		Consumer segment	Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Actuarial		N/A	N/A	N/A	N/A	N/A	N/A
	Rate risk in the banking book		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Liquidity and funding		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Market		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
Operational risk	Conduct and Compliance		Low risk	Medium-low risk	Medium-low risk	Low risk	Low risk	Low risk
	Legal and regulatory		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Technology		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk
	Other operational risks		Low risk	Low risk	Low risk	Low risk	Low risk	Low risk

Low risk · Medium-low risk · Medium risk · Medium-high risk · High risk · N/A

ST. Short term (up to 3 years) MT. Medium term (3 to 10 years) LT. Long term (over 10 years)

Under these criteria, as part of the materiality exercise carried out in 2025, nature-related risks presented a medium-low level of impact in the different time horizons, so they are not considered material at the Bank level.

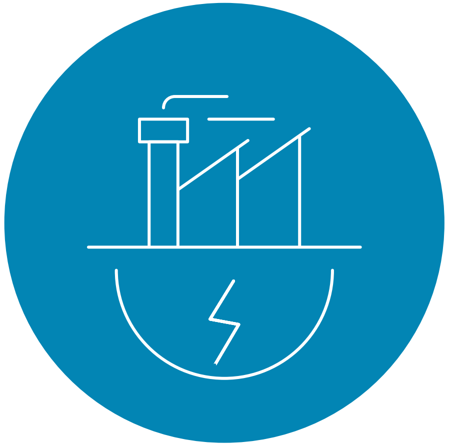


Environmental risk management

Following the conclusions of the environmental risk assessment, and given the lower materiality of non-climate risks, the phased deployment of ESG risk management at CaixaBank has prioritised climate risks, as detailed below. However, CaixaBank already has active management of non-climatic environmental risks, as explained in the section on managing and monitoring this risk.

In addition, even with the conclusion of the materiality analysis at the entity level, it is considered that natural risks are relevant in the context of sustainability and, above all, for very specific activities and geographical areas. As part of this framework, it has been decided to continue deepening the analysis of this risk following a 2025-2027 Roadmap that contemplates the deployment of the management of risks of nature according to their materiality.

During 2025, progress continued in identifying nature-related impacts and dependencies and the following were developed: exploratory heatmaps on risks of nature and on impacts on financial risks for prioritised sectors. In addition, a qualitative evaluation of the transmission channels towards the traditional categories of financial risk was carried out.



_Climate risk management

CaixaBank's management and analysis of climate risks are aligned with best market practices, the applicable regulatory framework and the recommendations of the main stakeholders. The supervisory expectations for risk management and reporting in the European Central Bank's Guidance on climate-related and environmental risks (November 2020) and the European Banking Authority's Guidelines on the management of environmental, social and governance (ESG) risks (January 2025) are particularly important. The bank has defined action plans with implementation schedules to ensure the progressive alignment of its processes with these supervisory expectations and regulatory guidelines. Thus, in general terms, the actions outlined below aim to integrate climate risks into the organisation's overall risk management.

a. Corporate policy on sustainability/ESG risk management

As explained in the cross-cutting ESG risk section, the Corporate Sustainability/ESG Risk Management Policy sets out the general and sector-specific exclusions linked to activities that may have a significant impact on ESG factors. In relation to environmental risk, the following financing restrictions, among others, are applicable to the energy sector:

- Groups primarily engaged in the exploration, extraction and production of oil and natural gas, except where the transaction is intended to finance renewable energy installations or other activities supporting the energy transition.
- Companies deriving more than 10% of their revenues from the exploration, production or transportation of oil sands.
- Companies deriving more than 10% of their revenues from the exploration, production or transportation of oil and gas in the Arctic region.

In addition, the Bank has an objective to phase-out the coal sector by 2030.

Furthermore, CaixaBank will not assume credit risk in new projects related to the exploration, production or transportation of oil and gas in the Arctic region; exploration, production, processing or transportation of tar sands; exploration and production of oil and gas in deep water; exploration and production of shale oil and gas; extraction by fracking; construction, development or expansion of coal-fired power plants, nuclear power plants or uranium enrichment facilities, among others[1]. The perimeter of the policy affects companies: i) with which it is studied to establish a commercial relationship, grant new operations, renewals and renegotiations of credit and guarantees; as well as any other form of financing;ii) in which they invest on their own account in fixed income and variable income securities; andiii) Group companies managed through the portfolio of shareholdings.

This analysis process also includes issues related to categorisation and compliance in relation to the Equator Principles, to which CaixaBank became a signatory in 2007.

1 See full details in Principles for action in the Corporate Sustainability/ESG Risk Management Policy

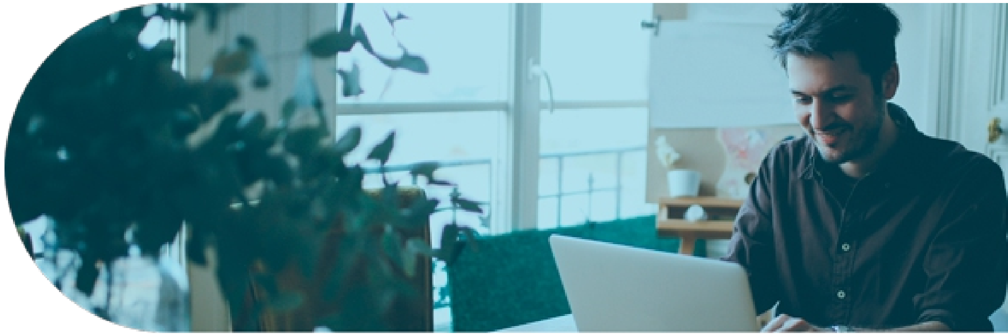
b. Measurement framework and scenario analysis:

/ Qualitative scenario analysis

CaixaBank conducts scenario analyses for climate risks at a qualitative level in the form of *heatmaps*.

For transition risk, **the qualitative analysis** focuses on the **identification of the segments potentially most affected by transition risk** in the material risk sectors of the portfolio. Specifically, the analysis is carried out for the most emissions-intensive sectors: electricity, oil and gas, aviation, naval and automotive, commercial and residential real estate, cement, iron and steel, aluminium and agriculture. The greatest impacts are identified for these sectors by studying the main risk variables and establishing heatmaps for different time horizons (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 by 2050). The heatmaps for these sectors incorporate an in-depth analysis by CNAE activity within the value chain of each sector.

With regard to **the assessment of physical risks derived from climate change**, and given that Spain is one of the regions affected by these risks, 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 individuals portfolio is considered to be of low materiality, given that mortgage guarantees are mainly located in low risk areas (urban environment). With regard to the impact of climate events on companies' financial statements, the probability of which depends on the location of production sites and the nature of the activity, the sectors most affected are agriculture (droughts), construction (heat waves) and transport (coastal flooding). Among the most exposed sectors in CaixaBank, construction is the one most subject to physical risks.



/ Quantitative framework for measurement, monitoring and climate stress exercises

CaixaBank has a quantitative framework for measuring the impact of climate risks on credit risk, which allows the Group to quantify the effects of the main physical and transition risks on mortgage guarantees and customers' economic activity, measuring their impact on the credit parameters on which they are affected: the probability of default (PD) and the loss of default (LGD), for the main climate scenarios defined by the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) (orderly, disorderly transition and hot house world) and the different time horizons, both in the short and long term.

Measurement of the physical risk

The method designed to identify the exposures subject to physical risk is based on projecting climate events in the geographies where CaixaBank has exposure and the impact that these can have on the Group's financial results and operations. These climate events include forest fires, river and coastal flooding, droughts, heat waves and other phenomena related to climate change.

For this purpose, projected probability of occurrence maps are developed by physical hazard event (river or sea flooding, fire, drought or heat wave) showing exposure by postcode, for different climate scenarios (orderly transition, disorderly transition and *hot house world*) and covering different time periods. The data employed to build these maps are obtained from international and national official bodies. This ensures that the data used are reliable and they are aligned with overall standards in the risk assessment climatic.

Once generated maps of probability, is proceeded to assess the mortgage loan portfolio and the production centres of companies in accordance with the affected geographical areas, in order to identify its specific exhibition to the physical hazards. This detail crossroad allows assigning to every property and non-financial company a probability of quip for every identified physical hazard. This way, a detailed view of the assets' vulnerability to extreme climate events is obtained.

These variables are projected in the long term (2050) and under the three climate scenarios selected by CaixaBank (see section on identifying climate risks) from the 7 provided by the *Network for Greening the Financial System* (NGFS).

Lastly, based on the probabilities of occurrence of the climate events and their severity, an estimate of the physical risks' impact on each of the credit risk's parameters is carried out:

- **Probability of default (PD):** the impact on customer credit quality is estimated at both sectoral and individual levels. Starting from maps of probability and other reputed sources details, used to determine the severity of the physical hazards, is determined as the different climatic events as are the prolonged droughts or the extreme heat waves, can affect directly the skills of a company to operate or its property assets' stability.
- ***Loss given default* (LGD):** The impact that physical risks may have on the future value of the guarantees is estimated. The impact is quantified via haircuts estimated in these properties' appraisal values.

Measurement of transition risk

The assessment of transition risk makes it possible to quantify its impact on the credit quality of companies, considering key factors such as carbon emissions, price developments, decarbonisation paths and the investments required for the transition. In addition, the effect of increases in production costs on the companies' business volumes and margins is also analysed.

The framework for analysis allows estimating the impact of the transition on mortgage guarantees, under the premise that least-energy efficient properties could be less attractive in the future.

- **Probability of default (PD):** increase in the probability of default derived from the need to adapt to a low-carbon economy. For customers in the productive-activities segment, this may stem from rising costs or reduced income.
- ***Loss given default* (LGD):** negative impact on the value of mortgage guarantees due to the mismatch between their level of energy efficiency in relation to the level expected for different horizons under the standards defined at European level.

This assessment not only helps anticipate the negative effects of climate change, but also adjust the risk management policies to mitigate their impact on the lending portfolio.

The scenario analyses conducted within CaixaBank's framework for measurement and monitoring have shown limited impacts on both the transition risk and physical risk in the lending portfolio. However, there are methodological challenges associated with the availability of data and the design of scenarios, which continue to evolve to reflect the potential impacts with further precision.

In this context, CaixaBank continuously improves its analytical and methodological capabilities and adapts to the advances in knowledge and availability of data. This constant evolution reinforces its climate risk management framework, ensuring an increasingly accurate and effective response to the challenges of the sustainable transition.

Data source used in the measurement

CaixaBank is currently using different data sources to measure climate and environmental risks:

Customer information:

- **Internal by counterparty.** Customer information is compiled in the admission process, by means of a questionnaire that mainly covers the carbon footprint, ESG information relating to sectoral and general exclusions, climate transition plans, impact assessments and associated mitigation plans.
- **Internal, for physical assets**, mainly: 1) Project finance, asset finance and corporate projects where there is environmental due diligence to assess the environmental impact of the project and 2) the new mortgage business where energy performance certificates (EPC) are obtained.
- **Audiences**: The reports published by the clients and the available information related to possible lawsuits for environmental issues are analyzed.

External suppliers data:

- ESG rating agencies.
- Provided by public bodies/research institutes, such as UNEP FI (United Nations Environment Programme).
- Finance Initiative), IPCC (Intergovernmental Panel on Climate Change), IEA (International Energy Agency), PIK (Potsdam Institute for Climate Impact Research) and the INE (National Statistics Institute).
- *NGFS (Network for Greening de Financial System).*
- PCAF (*Partnership for Carbon Accounting Financials*).
- EU's Earth Observation Programme, Copernicus

CaixaBank has identified data availability as one of the main working points to strengthen sustainability risk analyses. A comprehensive sustainability data model project is therefore being developed. It is a cross- cutting project and focuses on sustainability data needs at the corporate level. Requirements have been developed with the aim of achieving an environment of strategic reporting and data management bolstered by the system. 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

Management of the loan portfolio seeks to align indirect impact on climate change with our risk appetite and commitment to sustainability objectives. To that end, metrics related to climate risk are monitored. CaixaBank's Risk Appetite Framework includes a number of metrics that monitor the Bank's exposure to climate risks.

In this context, during the first half of 2026, thresholds for RAF3 metrics related to climate risks have been approved and incorporated, reinforcing their integration into the Risk Appetite Framework and strengthening the capacity to monitor, control and manage these risks. These include transition risk, physical risk, and energy efficiency metrics. In addition, in line with the Guidelines on the management of environmental, social and governance (ESG) risks, a series of KRIs required by the EBA have been defined to carry out complementary and more detailed monitoring of these risks.

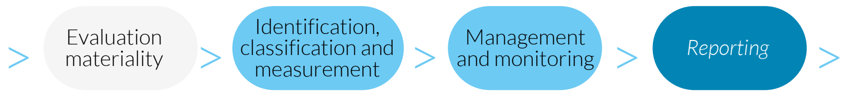
Under Pillar 3, in addition to monitoring financed emissions, decarbonisation and sustainable mobilisation metrics, the Company monitors climate risk metrics in accordance with the EBA's mandate.

- 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; and
- Other climate change mitigation actions that are not covered in the EU taxonomy.

Quantitative information on ESG risk metrics is detailed in section 8.1.4.

Nature-related risk management

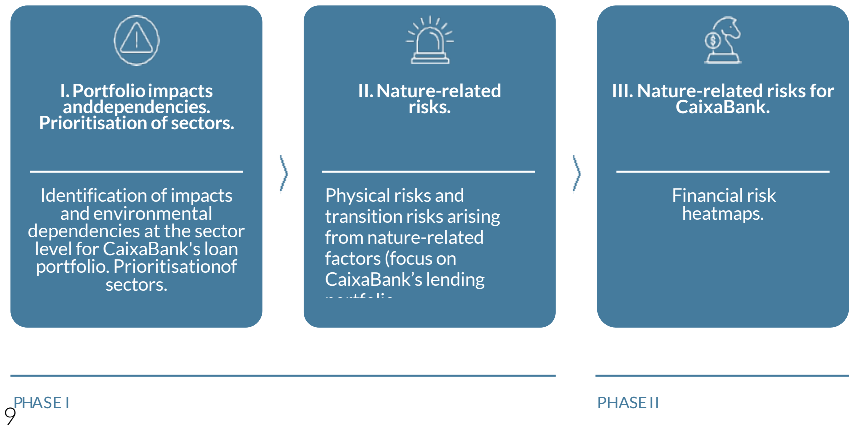
The update of the ESG risk materiality assessment study determined that the high-level materiality of the risks of a nature for CaixaBank was not relevant to the Bank. However, CaixaBank considers that risks of nature are relevant in the context of sustainability and, above all, for very specific activities and geographical areas. Therefore, and following the structure established in the ESG risk management exercise, in 2024, the phased deployment of the management of these risks began:



Based on the current state of methodologies for the identification and measurement of nature-related risk, the management of these risks still has significant limitations at the present time and is expected to continue to progress in the coming years. However, and as stated in the Nature Declaration and its roadmap, CaixaBank, aware of the growing concern of stakeholders regarding the management of nature risk, has continued to strengthen its analysis, both in the identification of impacts, dependencies and risks associated with the activities it finances, and in the development of exploratory maps (heatmaps) that relate risks of nature with financial risks in sectors considered priorities. Within this framework, the following progress has been made:

a. Identification, classification and measurement:

During 2024, a qualitative deep-dive was performed on the credit portfolio for the corporate portfolio, deployed in the following phases:



9

This process has been carried out in 3 phases:

1. Determination of portfolio impacts and dependencies

The dependencies and impacts of the companies in CaixaBank's corporate portfolio have been determined using the Global Biodiversity Score (GBS) tool, which in turn incorporates ENCORE and the GLOBIO and EXIOBASE databases. In addition, based on a matrix of the severity of impacts and dependencies, and taking into account CaixaBank's credit exposure, priority has been given to the sectors on which the analysis of risks of nature is to be carried out (energy, agriculture and livestock, hotels, manufacturing and real estate, among others).

2. Determination of physical risks and transition risks arising from environmental factors.

Having identified the impacts and dependencies of the prioritised sectors, the WWF Risk Filter Suite tool was used to determine the physical risks (mainly estimated from the dependencies) and transition risks (determined with a focus on the reputational and regulatory risk of customers due to their impacts on nature) of the prioritised sectors

3. Financial risk heatmaps

Based on the outputs of the previous phases, the following risk heatmaps were generated:

- Sector heatmaps exposed to inherent credit risk, linked to the financed activities (taking into account the location where the activity is carried out),
- Portfolio heatmaps exposed to inherent credit risk, which allows the materiality of the nature risk to be determined in the short term, as well as its projection in the medium and long term under reference scenarios (as nature scenarios are not available, the projections have been made based on the NGFS – Net Zero 2050 scenario and the ECB/Nature Finance climate-nature scenario)

The work done to date represents a significant advance in the incorporation of the cross-cutting factor of nature-related risk in the rest of the risks in the catalogue according to their materiality, while at the same time responding to the EBA's Guidelines on the management of environmental, social and governance risks.

It should be noted that, in view of the state of the methodologies for identifying and measuring natural risk, at the present time the management of this risk still has significant limitations, so a continuous evolution is expected in the coming years. However, as indicated in the Statement on Nature and in its roadmap, CaixaBank is continuing to make progress in these areas in order to achieve efficient management of this risk.

[1] For the sectors prioritised in phase 2

b. Management and monitoring:

Despite the fact that their management has not been prioritised over climate risks and their measurement is in its early stages, nature-related risks are being actively managed. 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 in the financial sector is a complex and evolving area, as there are no standardised and robust measurement methods, nor tools with disaggregated and comparable quantitative data. CaixaBank therefore considers it necessary to work collaboratively with other actors and economic agents to make joint progress through the following levers:

- **Incorporation into risk approval processes through 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 the economic activities of its customers may have substantial impact on areas of high biodiversity value, sensitive ecosystems, areas susceptible to water stress, or national and internationally protected areas. The Bank therefore includes this consideration in its sustainability risk management, with the aim of minimising the impact of its portfolio on the natural environment.
- **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 outreach regarding 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).

- **Sustainable Finance Framework** for green bond issues, which includes 2025 issues from 2025, 7 to June 2025 (7 issues outstanding at December 2025), which promotes the financing of green transactions related to sustainable water management, climate change adaptation, renewable energy, energy efficiency, green buildings, clean transport and pollution control and prevention, included under the categories of the ICMA's Green Bond Principles.

Financed emissions and decarbonisation targets

CaixaBank measures the emissions linked to its financing and investment (scope 3 of category 15 of the carbon footprint), in order to ascertain the overall impact in terms of the carbon footprint of its financing activity. This information enables CaixaBank to establish decarbonisation pathways to achieve net zero emissions by 2050, in line with the Paris Agreement.

Information on these metrics can be consulted in table 8.39.

Calculation method

The calculation has been carried out under a bottom-up approach , following the methodology developed by PCAF and described in the standard "*The global GHG accounting and reporting standard for the financial industry*"*(2nd edition-2022)*:

- Mortgages and CRE: Emissions have been calculated taking into account: i) EPC of the property (actual or estimated); and ii) Information on emissions intensity (by type of property and geographical location) published by the Spanish Institute for Energy Diversification and Saving and CRREM (factors published by PCAF).
- The emissions associated with the rest of the financing and investment portfolio have been calculated based on the carbon footprint information (scopes 1, 2 and 3) reported by the companies/projects financed, or from *Proxies* Sectoral (factors published by PCAF).
- Emissions linked to vehicle financing are estimated taking into account vehicle type, fuel (where available) and average mileage proxies.

In all cases, the allocation of emissions financed by CaixaBank has been carried out based on the allocation factor defined by the PCAF for each type of asset and the best data available in each case.

Decarbonisation targets

To date, 10 sectoral decarbonisation targets have been published. In addition, the non-materiality from the point of view of decarbonisation of 2 other intensive sectors (aluminium and cement) in CaixaBank's portfolio has been determined

Details on the design decisions and other characteristics of each of the objectives, as well as their evolution until 2025, can be found on the bank's website (https://www.caixabank.com/es/sostenibilidad/transicion-sostenible/estrategia-medioambiental-climatica.html)

Sector	Scope of emissions	Metric	Scenario	Base year	Base year metric	Reduction target (2030)	Target metric (2030)	Risk considered
Power	1	Physical intensity	IEA Net Zero 2050[1]	2020	136 kg CO_2e/MWh	-30%	95 kg CO_2e/MWh	Exposure (limit granted)
Fossil fuel combustion	1, 2, 3	Calculation of financed emissions	IEA Net Zero 2050[1]	2020	9.08 Mt CO_2e	-23%	6.99 Mt CO_2e	Risk drawn down
Automotive	3[2]	Physical intensity	IEA Net Zero 2050[1]	2022	154 g CO_2/vkm	-33%	103g CO_2/vkm	Exposure (limit granted)
Iron and steel	1+2	Physical intensity	IEA Net Zero 2050[1]	2022	1,230 kg CO_2e/t steel	‘-[-10-20]%	1,107 - 984 kg CO_2e/t steel	Exposure (limit granted)
Thermal coal	N/A	Total exposure	N/A	2022	€2,845 Mn (€213 Mn taking into account mitigating factors[3])	-100 %	€0 M	Risk drawn down
Commercial real estate	1+2	Physical intensity	CRREM[4] 1.5 CRE Iberian Peninsula	2022	20.5 kg CO2e/m2	-41%	12.1 kgCO2e/m2	Exposure (limit granted)
Residential real estate	1+2	Physical intensity	CRREM[4] 1.5 RRE Spain + Portugal	2022	23.57 kgCO2e/m2	-19%	19.03 kg CO2e/m2	Exposure (limit granted)
Maritime	1	% alignment	IMO[6] 2018	2022	AD[5]= 11.9%	‘-11,9 pp	AD[5]= 0%	Risk drawn down
Aviation	1	Physical intensity	MPPU[7] 1.5°	2022	102 gCO2/RPK	-30%	71 gCO2/RPK	Exposure (limit granted)
Agriculture and livestock	direct emissions ("on farm") + feed	Physical intensity	SBTI FLAG[8] Commodity Pathways 1.5°	2022	Qualitative objective focused on improving the knowledge and profiling of individual customers and the sector in general.			N/A

1 Net Zero by 2050. A Roadmap for the Global Energy Sector from May 2021.
2 Includes Scope 3 category 11 emissions: tank-to-wheel.
3 Mitigating factors are considered to be phase-out commitments <=2030 or only renewable financing.
4 Carbon Risk Real Estate Monitor.
5 Alignment Delta in accordance with the Principles of Poseidón, excluding passengers.
6 Stage of the Maritime Organisation International (IMO by its initials in English), in accordance with the Principles of Poseidón.
7 Stage Mission Possible Partnership "Prudent" Scenario, in accordance with the Guides Pegasus.
8 Science Based Targets: Forest, Land and Agriculture.

3.4.2. SOCIAL RISK

A. Business strategy and process

In line with the Strategic Plan and the Sustainability Plan and in addition to what has already been indicated in the previous section, CaixaBank has been working to maintain its leadership in positive social impact through its microfinance and financial inclusion activities, fostering 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 social initiatives through its branches, thanks to the CaixaBank volunteer network, close collaboration with the "la Caixa" Banking Foundation, the Dualiza Foundation, MicroBank and other social initiatives.

In order to reduce exposure to social risks, CaixaBank has adhered to multiple initiatives that evidence its commitment. For further details about CaixaBank Group's ESG alliances and affiliations, see CaixaBank Group's 2025 Management Report.

Through the issuance of social bonds, for a total of EUR 7,250 million through 7 social bonds issued in the 2019-2025 period, the Company contributes to the development of society by fighting poverty and promoting employment creation in the most disadvantaged areas, cities and sustainable communities, promoting good health and well-being, quality education, gender equality and reduction of inequalities.

Additionally, CaixaBank includes the opinions of stakeholders into the Bank's strategy.

Active listening and *engagement* with the various stakeholders are a central element in the process of defining the Group's strategy.

This strategic approach is a key tool for building lasting relationships with key stakeholders, preventing or mitigating negative impacts and ensuring the overall success of the company's strategy. With this approach, CaixaBank aims to prioritise the creation of value for all stakeholders, customers, employees and the community in general, fostering a sustainable business model in which the Group's success is aligned with the well-being of the entire ecosystem.

These actions enable the Group to adapt its strategy and business model to the changing expectations of the environment, strengthening its resilience, reputation and ability to generate long-term value.

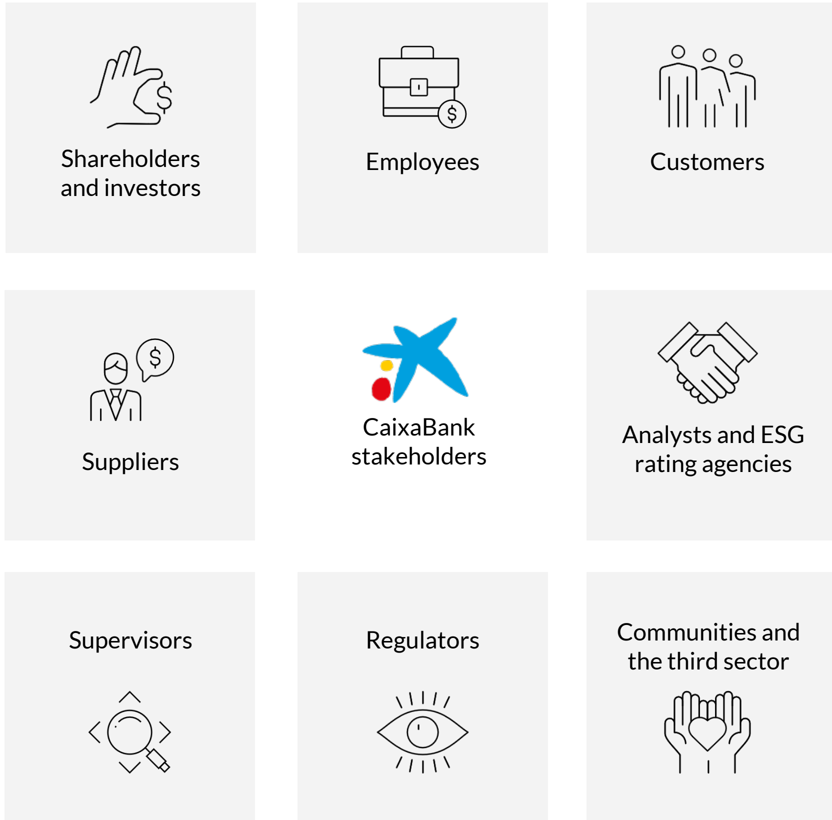
_Engagement with our main stakeholders

CaixaBank has established an open and continuous dialogue with all its stakeholders, through meetings, surveys, round tables and conferences. These interactions enable valuable information to be gathered and fed into the Group's strategy, policies and risk management, as well as to understand the concerns of key stakeholders and inform them of the Group's priorities.

The dialogue and listening process is adapted to each stakeholder group, with the aim of facilitating it and creating spaces of trust.

By actively monitoring the environment and interacting with all relevant stakeholders in the value chain, CaixaBank ensures that its strategy and business model are able to respond appropriately to changes. A relevant part of this process is the integration of the views of stakeholders into the assessment of material IROs in the framework of the preparation of the Double Materiality Study (see the "Materiality Assessment" section of the 2025 consolidated Management Report). The Double Materiality Study identifies the material sustainability issues that need to be reported and on which the Group should prioritise its efforts.

CaixaBank believes that this approach of continuous dialogue and adaptability will contribute to strengthening relations with its stakeholders.



The main engagement actions carried out in 2025 with each of the stakeholders are summarised below.

Customers

- Customer Service Improvement Plan (MAC Project).
- Respond rapidly via the *Contact Centre* or via email.
- Segmentation to provide a more specialised advisory service.
- Global Reputation Index.
- Reputation. | Development and implementation of Directive (EU) 2016/2102.
- Monitoring the performance of the NPS.
- Engagement, on sustainability, to support companies in their climate transition.
- Simplified processes for recruitment and management

Employees

- We Plan.
- Diversity Promotion Plan *Wengage*.
- *Development by skills* plan and training plan.
- Health and Wellbeing Plan "We Are Healthy".
- New ways of working: remote working.
- Talent programmes.
- PregúntaME (employee support service)

Shareholders and investors

- Transparent and efficient communication.
- Regular and transparent reporting and disclosure of information.
- Shareholder Advisory Committee.
- Shareholder training (classroom training, training on wheels programme, etc.).

Suppliers

- Action plans linked to supplier audit results.
- Supplier development plans in ESG matters.
- Training plans on ESG matters for suppliers.
- Inclusion of ESG criteria in tender processes (ESG Index).
- Controversies Committee.

Regulators

- Actively participate in public consultations and working groups, with comments on new regulations or regulatory changes.
- Share the knowledge in different matters to improve the regulatory framework.

ESG analysts

- Plan for reviewing the results obtained in the ESG analysts' performance assessments and implementation of actions for improvement.

Supervisors

- Working to address identified deficiencies or recommendations, with the aim of meeting the established remediation timelines.
- Facilitating supervisory work through a high level of cooperation in the SREP process.

Communities and the third sector

- Social action plan aimed at covering the more urgent needs.
- Financial education plan.
- Design of financial products and services for vulnerable groups.
- Financing and promotion of entrepreneurship.
- Alliances with foundations and NGOs.

B. Governance

Governance of social risks is part of the common governance put in place for sustainability, see section "C." Governance" in relation to the transversal ESG factor.

C. Risk management

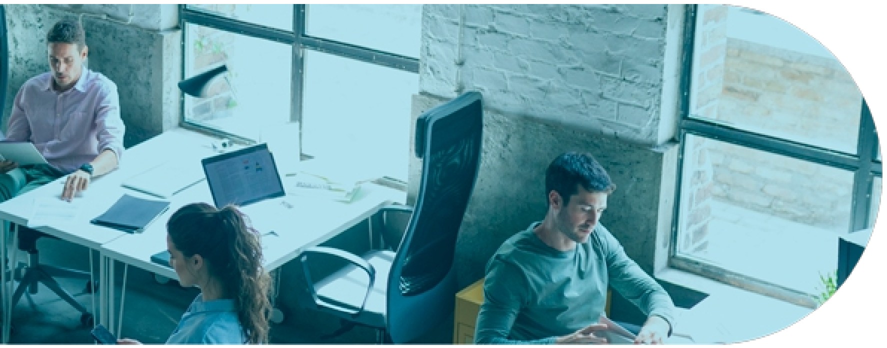
Social risks ("S") measure potential indirect adverse impacts on society arising from the provision of services to, or investment in, legal persons that do not respect human rights or the health and safety of their employees.

CaixaBank recognises that its customers' economic activities may have substantial impacts on people, particularly adverse social impacts related to forced labour, child labour, occupational health and safety, the right to a living wage, community issues related to land or (involuntary) resettlement, the rights of indigenous peoples, and community health and safety.

Through its Code of Ethics, CaixaBank aligns itself with the highest national and international standards and actively rejects all unethical practices. CaixaBank's Human Rights Principles set out its aspiration to collaborate with customers who share its values regarding human rights. To effectively implement the Code of Ethics and Human Rights Principles in relation to potential social impacts on its customers, CaixaBank has a Corporate Sustainability/ESG Risk Management Policy.

Identification and assessment of social risks

The assessment of the financial materiality of social risks carried out in 2025, which is updated annually, determined that there is a medium-low impact on credit risk for the CIB and Business Banking customer segments, as well as on business profitability risk, reputational risk, and legal and regulatory risk, over all time horizons. Evaluation of the financial materiality of social risk determined that there is a low impact on credit risk in the mortgage segment.



/ SOCIAL RISK ANALYSIS MATRIX

			Social risks		
			ST	MT	LT
Cross-cutting risks	Business return		Medium-low risk	Medium-low risk	Medium-low risk
	Own funds and capital adequacy		N/A	N/A	N/A
	Model		N/A	N/A	N/A
	Reputational		Medium-low risk	Medium-low risk	Medium-low risk
Financial risks	Credit	CIB segment	Medium-low risk	Medium-low risk	Medium-low risk
		Business segment	Medium-low risk	Medium-low risk	Medium-low risk
		Mortgage segment	Low risk	Low risk	Low risk
		Consumer segment	N/A	N/A	N/A
	Actuarial		N/A	N/A	N/A
	Rate risk in the banking book		N/A	N/A	N/A
	Liquidity and funding		N/A	N/A	N/A
	Market		N/A	N/A	N/A
Operational risk	Conduct and Compliance		N/A	N/A	N/A
	Legal and regulatory		Medium-low risk	Medium-low risk	Medium-low risk
	Technology		N/A	N/A	N/A
	Other operational risks		N/A	N/A	N/A

Low risk · Medium-low risk · Medium risk · Medium-high risk · High risk · N/A

ST. Short term (up to 3 years) MT. Medium term (3 to 10 years) LT. Long term (over 10 years)

_Definition and identification of social factors

a. Definitions, methodologies and international standards

In order to identify the social factors associated with human rights and other social aspects, the following have been taken into account: **internationally recognized standards and initiatives**, among which the following stand out:

- The Universal Declaration of Human Rights
- Conventions of the International Labour Organization (ILO)
- Equator Principles
- United Nations Guiding Principles on Business and Human Rights
- National Action Plan of Business and Human Rights
- OECD guidelines for Multinational Enterprises
- The United Nations International Charter of Human Rights
- UN Global Compact Initiative
- International Finance Corporation (IFC) performance standards
- United Nations Declaration on the Rights of Indigenous Peoples
- Convention on the Rights of the Child
- Declaration on Human Rights Defenders
- Guidelines on the management of environmental, social and governance (ESG) risk by the European Banking Authority (EBA/GL/2025/01)

Likewise, to identify and define social factors for sectors included in the Corporate Sustainability/ESG Risk Management Policy, consideration has been given to international standards, rules and sector-specific initiatives or initiatives related to specific social issues; these are described in the Policy.

b. Identification of cross cutting social factors

CaixaBank has incorporated into its work plan the implementation of the requirements defined in the **European Banking Authority (EBA) Guidance on Managing Environmental, Social and Governance (ESG) Risks** published in January 2025. Specifically, in relation to the identification of social risk factors, CaixaBank is working on the definition of social factors and the prioritisation of these factors. As a preliminary result of the exercise, a certain set of **social risk factors to be prioritised has been defined for the development of risk identification and measurement exercises** as provided in the guidelines. The factors that have been preliminarily prioritised include aspects related to human rights (child labour or forced labour) in the counterparties' own workforce and the health and safety of their employees.

c. Cross cutting social factors in the Corporate Sustainability/ESG Risk Management Policy

The Group considers respect for **human rights** to be an integral part of its values and the minimum standard for legitimately carrying out its business activity. It also considers that the protection of human rights rests mainly with governments and that companies have a responsibility to promote and respect them in the course of their operations.

Under this premise, in line with its responsible policies and positions on ethics and human rights, CaixaBank operates under a culture of respect for human rights, and expects its employees, collaborators, partners and other parties directly related to its operations, products and services to do the same.

In relation to the social risk factors included in the Policy, the following have been determined in relation to human rights and are applicable to all customers:

- Violation of human rights (such as child or forced labour).
- Impacts on the health and safety of workers.
- Violation of the rights of indigenous or vulnerable groups, or require their resettlement, without their free, prior and informed consent.

d. Sectoral social factors in the Corporate Sustainability/ESG Risk Management Policy

The Policy has identified **five priority sectors based on their sensitivity** to various sustainability factors, including **social factors**.

Defence and security sector

- Use of controversial weapons, due to their high impact on individuals and society.
- Use of weapons by end-users who are not public entities, majority public-owned companies, or private security firms.
- Violation of human rights related to violence and civil oppression.

Mining sector

- Mining of hazardous materials (e.g., asbestos, uranium) due to its impact on the health and safety of workers and users.
- Performance of extractive activities in areas with high social sensitivity (for example, areas where there are active armed conflicts).
- Impacts on human rights, and the safety and health of suppliers and subcontractors.
- Supplies from conflict zones or zones with associated risk of human rights violations in mineral processing activities.

Energy sector/Infrastructure and transport sector/Agriculture, fishing, livestock and forestry sector

- Impacts on human rights, and the safety and health of suppliers and subcontractors.

_Social risk management

The control and management of social risks in relation to refinancing customers and proprietary investment considers the following **main lines of action**:

- Integrating social risks into decision-making and avoiding financing or investing in companies or projects related to serious human and labour rights violations.
- Striving to understand the impact of its activity on human rights and thus prevent and avoid any potential adverse impacts and, where applicable, mitigate them as much as possible.
- Managing environmental, social and governance risks and incorporating their analysis into the provision of products and services to customers, proprietary investment and equity portfolio management.
- Acting in accordance with the assumed public commitments, such as the “Human Rights Principles” and “Responsible Banking Principles” as well as any other initiative and commitment considered within the scope of ESG, always under the responsibility of appropriately fulfilling its requirements.

a. Activities and tools for the management of social risks

/ Identification and measurement of social risk

The **European Banking Authority (EBA) Guidelines on Risk Management (ESG)** define minimum standards and reference methodologies for the identification, measurement, management and monitoring of ESG risks.

CaixaBank is incorporating the requirements defined in the Guidelines in relation to the identification and measurement of social risk into its work plan. Work is underway to develop **methodologies for the identification and measurement of social risk** for the corporate risk factors that have been preliminarily prioritised, in order to meet the requirements of the Guidelines. The actions launched in 2025 include the identification and understanding of how, through the **transmission channels**, risk events of a social nature are spread to **credit risk** and other risks in the Corporate Catalogue (**business profitability, reputation, legal and regulatory**). These actions continue to be developed in 2026.

In relation to the **use of tools and scenario analysis**, in January 2026 the European Supervisory Authorities (EBA, EIOPA and ESMA) published the "Final Report on the Joint Guidelines to ensure that consistency, long-term considerations and common standards on assessment methodologies are integrated into environmental, social and governance risk stress exercises". The report noted that in order to reduce the burden on financial institutions and competent authorities, it is considered that the guidelines should focus on climate risk, while introducing some guidance on other ESG aspects.

In this context, CaixaBank will work on the application of tools and scenario analysis, once the specific guidelines related to social risks are published. However, the climate risk assessment, which is based on the climate change scenarios defined by the NGFS, already indirectly takes into account the evolution of socio-economic factors such as employment developments or changes in demand. For more information on climate scenarios, see subsection "Identification and assessment of climate risks" in section 3.4.1 of Environmental risk.

Another of the relevant aspects included in the guides are the **Data management processes**, as a fundamental element for the identification and measurement of ESG risk. CaixaBank makes the utmost effort to obtain sustainability information from its customers, and it also uses information from external ESG information providers as a basis for decision-making. However, CaixaBank still depends on the availability and reporting of up-to-date and high-quality information. For the prioritised social risk factors, CaixaBank is carrying out a detailed analysis of the information available in relation to the management of counterparties for these factors. As a preliminary conclusion, CaixaBank has determined the need to establish a **Information Capture System** directly from the public sustainability reporting of their counterparts. Work is under way on defining and implementing this system for capturing information through the process of assessing ESG risks for customers (ESG onboarding).

/ Corporate policy on sustainability/ESG risk management

In addition to the provisions of the section of the Policy on the cross-cutting ESG factor, in relation to the social factors described, **general action criteria** have been defined to **exclude or limit** the assumption of exposure to social risks. The general criteria for action include the following **limits and commitments regarding social risk management**:

> **Human rights:** CaixaBank will not provide financial or investment services to companies when there is strong evidence that they use child or forced labour, as defined in the ILO Conventions, or have been involved in human rights violations or abuses.

> **Health and safety:** CaixaBank will not provide financial or investment services to companies that do not have health and safety policies to protect their workers or that cannot provide adequate health and safety records for their workers.

> **Rights of indigenous or vulnerable groups:** CaixaBank will not finance operations or projects that breach the rights of indigenous or vulnerable groups or require their resettlement, without their free and informed consent in advance.

Sector-specific action criteria have also been established to **exclude or limit** exposure to certain sectors with **sector-specific social factors**. The action criteria indicated here are publicly available on the website.

The social risk assessment process is integrated into both the customer onboarding process (ESG onboarding) and in the financing approval and admission process.

> In the customer onboarding process, for social risks, 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 the defence and security sector.

> In the **approval process for financing operations**, for **social risks**, 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, in particular, **sector-specific action criteria**.

To implement the evaluation process regarding compliance with the Policy, including the social factors indicated above, different actions are carried out using the client's information obtained through public and verifiable sources: the review of policies (such as human rights policies or codes of ethics), the review of social certifications (such as those related to health and safety management systems), or the analysis of social information in sustainability reports and corporate websites. If the corporate risk factor analysis process finds insufficient evidence to answer these questions or if clarification with the client is necessary, additional documentation may be requested, taking into account materiality and proportionality criteria. Where available, use is also made of information on social matters through external ESG information providers.

Furthermore, customer ESG controversies, including those related to social matters, are evaluated in the processes and, depending on the level of severity assigned, may be transferred to the ESG Controversy Working Group (see next section on ESG Controversy Management Circuit) or acceptance of exposure may be limited.

As a result of these ESG risk assessments, which include social factors, CaixaBank issues sanctions that may be decisive for the acceptance of customers and also for the granting of financing to customers or project finance, which allows these factors to be integrated into CaixaBank's business model and processes.

The objectives for monitoring the management of risks associated with social factors included in the Policy are part of the common ESG assessment established for sustainability; see the section on *ESG risk assessment and sanctioning methodology in customer assessment and financing operations* in relation to the ESG Cross-Cutting Factor.

/ ESG controversy management circuit

The ESG controversies analysed by the Working Group include social disputes, such as social risks related to impacts on local communities, human rights issues, the use of child or forced labour, health and safety incidents affecting the company's own workforce and the supply chain, product and customer safety, and the management of social aspects within the supply chain, among others. The monitoring objectives for managing risks associated with social disputes form part of the common ESG assessment established for sustainability; see the section on the Methodology for assessing and sanctioning ESG risks in the evaluation of clients and financing transactions regarding the cross-cutting ESG factor.

3.4.3. GOVERNANCE RISK

A. Governance

CaixaBank's principles of action with regard to sustainability pursue the objective, among others, of prudently and globally managing all risks (financial and nonfinancial) according to the Group's General Risk Management Principles and Risk Appetite Framework, and in terms of sustainability, according to the Corporate Policy on Sustainability/ESG Risk Management, which governs the management of these risks within the relationship between the Entity and its customers. Specifically, according to the governance of governance risks, as described in section C. Governance of the CROSS-CUTTING ESG FACTOR (SUSTAINABILITY) chapter. Furthermore, it also seeks support from appropriate supervisory mechanisms for the risks (financial and non-financial) set out in the Corporate Risk Catalogue.

In addition, it establishes the necessary measures to prevent and avoid, as far as possible, that CaixaBank Group products and services be used for any illegal activity (e.g. financing of terrorism, money laundering or financial crimes) and to revise them regularly, while actively collaborating with regulators and security forces and reporting all suspicious activities detected. To that end, a responsible conduct is encouraged among those part of CaixaBank Group, who must respect and apply the Corporate Anti-Corruption Policy; the Corporate Policy for the Prevention of Money Laundering and the Financing of Terrorism and managing Sanctions and International Countermeasures; the Corporate Policy for Criminal Compliance; the Corporate Conflict of Interest Policy; and the rest of CaixaBank Group's codes of conduct and standards.

CaixaBank also develops an ethical and transparent culture among its professionals. The integrity of our professionals and actions based on the highest ethics and transparency standards with our shareholders, customers, investors and society as a whole, govern the way we relate to each other and to the environment in which we operate.

Respecting Human Rights is a key part of the Group's corporate values and is the basis of our modus operandi. We also have our own Code of Ethics and Principles of Action to govern our behavioural model in all our activities and operations.

The consideration of governance risks is part of the common governance put in place for sustainability, see section "C." Governance" in relation to the transversal ESG factor.

B. Risk management

_Identification and assessment of governance risks

The **governance risks** ("G") derive from a negative impact resulting from weaknesses linked to legal entities, such as transparency, market conduct, anti-corruption policies, compliance with tax obligations or other behaviours considered ethical by relevant stakeholders.

As a first step in the integration of this type of risks into the Bank's risk management mechanism, in 2025, the annual assessment of the financial materiality of governance risks was updated. These risks arise from a negative impact due to weaknesses of commercial counterparties or companies to which financing has been granted or in which an investment has been carried out, such as transparency, conduct in the markets, anti-corruption policies, compliance with tax obligations or other conduct considered ethical by relevant stakeholders.

The assessment of the impact of governance risk on credit risk stands out, which is linked to the damage that may result from inappropriate decision-making by counterparty governance bodies.

In this regard, the assessment conducted on the financial materiality of social risks has determined that there is a medium-low impact on the CIB and business segments for credit risk and medium-low impact on reputational risk in the **short, medium and long term**. Additionally, the assessment of the financial materiality of governance risk has determined that there is a low impact on other risks apart from credit and reputational risks.

/ GOVERNANCE RISK ANALYSIS MATRIX

			Governance risks		
			ST	MT	LT
Cross-cutting risks	Business return		🟡	🟡	🟡
	Own funds and capital adequacy		⚪	⚪	⚪
	Model		⚪	⚪	⚪
	Reputational		🟡	🟡	🟡
Financial risks	Credit	CIB segment	🟡	🟡	🟡
		Business segment	🟡	🟡	🟡
		Mortgage segment	⚪	⚪	⚪
		Consumer segment	⚪	⚪	⚪
	Actuarial		⚪	⚪	⚪
	Rate risk in the banking book		⚪	⚪	⚪
	Liquidity and funding		⚪	⚪	⚪
	Market		⚪	⚪	⚪
Operational risk	Conduct and Compliance		⚪	⚪	⚪
	Legal and regulatory		🟡	🟡	🟡
	Technology		⚪	⚪	⚪
	Other operational risks		⚪	⚪	⚪

● Low risk ● Medium-low risk ● Medium risk ● Medium-high risk ● High risk ● N/A

ST. Short term (up to 3 years) MT. Medium term (3 to 10 years) LT. Long term (over 10 years)

_Governance risk management

CaixaBank's Code of Ethics and Principles of Action is the highest level standard that gives meaning to the rest of the regulations and guides the way in which the people who make up CaixaBank act: employees, managers and members of the Governing Bodies.

This Code has an influence on the Bank's internal professional relationships and in its external relationships with customers, suppliers and wider society. Through it, we align ourselves with the highest national and international standards, and we totally reject any type of unethical practices and any practices that are contrary to the general principles of action set out in the Code.

Based on the principles and values of this Code, CaixaBank has put in place a series of policies, standards and principles applicable to all the companies comprising CaixaBank Group. These include:

- CaixaBank's Human Rights Principles.
- Corporate Anti-corruption Policy.
- Tax Risk Control and Management Policy.
- Principles of action in relation to the Privacy and Rights of CaixaBank customers.

For more information about policies, see section "Framework of Policies, principles and statements in the field of sustainability" of CaixaBank's Consolidated Management Report at December 2025.

In addition to the ethics and integrity principles, governance risks are assessed in admission processes by applying the general criteria established in the Corporate Sustainability/ESG Risk Management Policy, an update of which was approved by the Board of Directors in May 2026.

Activities and tools for the management of governance risks

/ Identification, assessment and management of governance risk

The **European Banking Authority (EBA) Guidelines on Risk Management (ESG)** define minimum standards and reference methodologies for the identification, measurement, management and monitoring of ESG risks, including governance risks. CaixaBank is incorporating the requirements defined in the guidelines into its work plan.

In relation to the identification of governance risk factors, CaixaBank is working on the definition of governance factors and the prioritisation of these factors. As a preliminary result of the exercise, a certain set of **governance risk factors to be prioritised has been defined for the development of risk identification and measurement exercises** as provided in the guidelines. Among the governance factors that have been preliminarily prioritized are, for example, aspects related to governance and oversight of the disclosure of sustainability information.

In addition, for the governance risk factors that have been preliminarily prioritized as indicated in the Guidelines, work is being done to develop **methodologies for identifying and measuring governance risk** that allow responding to the requirements of the guides. The actions developed in 2025 include the identification and understanding of how, through the **transmission channels**, risk events of a social nature are spread to **credit risk** and other risks in the Corporate Catalogue (**business profitability, reputation, legal and regulatory**). These actions have continued to be developed during 2026.

Another of the relevant aspects included in the guides are the **Data management processes**, as a fundamental element for the identification and measurement of ESG risk. CaixaBank makes the utmost effort to obtain sustainability information from its customers, and it also uses information from external ESG information providers as a basis for decision-making. However, CaixaBank still depends on the availability and reporting of up-to-date and high-quality information. For the prioritised governance risk factors, CaixaBank is carrying out a detailed analysis of the information available in relation to the management of counterparties for these factors. As a preliminary conclusion, CaixaBank has determined the need to establish a **Information Capture System** directly from the public sustainability reporting of their counterparts. Work is under way on defining and implementing this system for capturing information through the process of assessing ESG risks for customers (ESG onboarding).

Specifically, during 2025, CaixaBank prioritised identifying what is the key information on how customers develop their own **governance of environmental and social** aspects, including governance models and bodies, as well as governance in relation to non-financial reporting.

As a result of this work, in the first half of 2025, CaixaBank developed a system that allows it to identify those **customers who perform their sustainability reporting under the NFRD or CSRD directives** (and the corresponding national transpositions), integrating it into the ESG risk assessment process of customers (ESG Onboarding) and with the scope defined in this process (see "Methodology for assessing and sanctioning ESG risks in the assessment of customers and financing operations" in relation to the ESG Cross-Cutting Factor). This system is enabling the identification of customers whose report is approved by the Board of Directors, i.e. the **best practices in relation to the highest governing body in the disclosure of non-financial information**. During 2026, the capture of customer information for subsequent analysis has continued.

/ Corporate policy on sustainability/ESG risk management

The governance risk assessment process is integrated into both the **customer onboarding process (ESG onboarding)** and in the financing approval and admission process.

As part of this due diligence, CaixaBank assesses the governance performance of companies, considering the following aspects:

- Having a Human Rights, Sustainability, Corporate Social Responsibility Policy, **Code of Ethics or Code of Conduct**.
- **Being transparent when it comes to its performance and environmental**, social and governance approach, following the applicable law or internationally recognised **sustainability reporting standards**.

/ ESG controversy management circuit

The ESG controversies discussed by the Working Group include **governance-related disputes**, including but not limited to risks related to: **business ethics**, **corruption and fraud**, **governance structure**, **resilience**.



08 Credit risk

8.1.4. QUANTITATIVE ESG RISK INFORMATION

Credit risk is the prudential risk that may be most impacted by climatic factors, mainly transition and physical factors, in the short, medium and long term:

1. **Transition risk:** The macro sectors potentially most impacted in the medium and long term are agriculture, energy/services, oil and gas, transportation, materials, and mining and metallurgy. CaixaBank has identified the coal (energy subsector) and oil and gas sectors as the highest priority sectors in terms of transition risk. Real estate is one of the leading sectors with medium impact. In the short term, the impact 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 analysis that takes these aspects into account is already being applied in risk approval processes.

2. **Physical risk:** Spain is one of the regions in Europe with the greatest potential to be impacted by the physical risks of climate change. Of the risks analysed, meteorological events involving fires and floods are the most significant.

   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).

Below is information as at June 2026 regarding the exposure in non-financial companies operating in sectors that highly contribute to climate change. This includes the exposure credit quality, the corresponding impairments and provisions and the financed emissions as at June 2026.

Table 8.31. Template 1: Banking book - Transition risk of climate change: Credit quality of exposure by sector, emissions and residual maturity

	Amounts in millions euros	a	b	d	e	f	g	h
		Gross carrying amount				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Sector/subsector		Of which, exposure to companies excluded from the EU Paris-aligned benchmarks indices[2]	Of which Stage 2 exposure	Of which nonperforming exposure		Of which Stage 2 exposure	Of which nonperforming exposure
1	**Exposures towards sectors that highly contribute to climate change[1]**	**140,864**	**9,705**	**8,660**	**3,076**	**(2,466)**	**(268)**	**(1,871)**
2	A - Agriculture, forestry and fishing	3,577	–	333	129	(88)	(12)	(64)
3	B - Mining and quarrying	810	452	8	5	(4)	–	(3)
4	B.05 - Mining of coal and lignite	–	–	–	–	–	–	–
5	B.06 - Extraction of crude petroleum and natural gas	391	391	–	–	–	–	–
6	B.07 - Mining of metal ores	50	–	1	–	–	–	–
7	B.08 - Other mining and quarrying	321	60	7	5	(4)	–	(3)
8	B.09 - Mining support service activities	48	–	–	–	–	–	–
9	C - Manufacturing	34,306	1,291	2,060	1,022	(695)	(54)	(592)
10	C.10 - Manufacture of food products	6,697	–	374	121	(97)	(8)	(76)
11	C.11 - Manufacture of beverages	1,598	–	134	75	(60)	(7)	(49)
12	C.12 - Manufacture of tobacco products	450	–	1	–	–	–	–
13	C.13 - Manufacture of textiles	426	–	38	51	(28)	(1)	(26)
14	C.14 - Manufacture of wearing apparel	440	–	28	11	(7)	(1)	(6)
15	C.15 - Manufacture of leather and related products	130	–	17	24	(13)	(1)	(12)
16	C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	566	–	40	22	(15)	(2)	(12)
17	C.17 - Manufacture of pulp, paper and paperboard	1,082	–	33	11	(12)	(1)	(10)
18	C.18 - Printing and service activities related to printing	361	–	40	14	(12)	(2)	(9)
19	C.19 - Manufacture of coke oven products	1,293	1,187	110	–	(7)	(6)	–
20	C.20 - Production of chemicals	3,128	–	181	115	(65)	(3)	(60)

	Amounts in millions euros	a	b	d	e	f	g	h
		Gross carrying amount				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Sector/subsector		Of which, exposure to companies excluded from the EU Paris-aligned benchmarks indices[2]	Of which Stage 2 exposure	Of which nonperforming exposure		Of which Stage 2 exposure	Of which nonperforming exposure
21	C.21 - Manufacture of pharmaceutical preparations	1,428	–	41	37	(34)	–	(34)
22	C.22 - Manufacture of rubber products	904	1	79	44	(28)	(3)	(23)
23	C.23 - Manufacture of other non-metallic mineral products	1,809	–	84	71	(39)	(2)	(34)
24	C.24 - Manufacture of basic metals	1,818	–	190	24	(17)	(2)	(12)
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	1,789	–	167	83	(62)	(6)	(51)
26	C.26 - Manufacture of computer, electronic and optical products	757	–	15	8	(7)	–	(5)
27	C.27 - Manufacture of electrical equipment	836	102	117	5	(5)	(1)	(2)
28	C.28 - Manufacture of machinery and equipment n.e.c.	925	–	85	64	(47)	(2)	(43)
29	C.29 - Manufacture of motor vehicles, trailers and semi-trailers	5,620	–	78	171	(88)	(1)	(84)
30	C.30 - Manufacture of other transport equipment	993	–	94	6	(6)	(1)	(3)
31	C.31 - Manufacture of furniture	331	–	70	25	(16)	(2)	(13)
32	C.32 - Other manufacturing	535	–	20	35	(23)	(1)	(22)
33	C.33 - Repair and installation of machinery and equipment	389	–	25	6	(6)	(1)	(4)
34	D - Electricity, gas, steam and air conditioning supply	19,078	5,847	822	144	(119)	(8)	(98)
35	D35.1 - Electric power generation, transmission and distribution	16,642	3,426	819	144	(119)	(8)	(98)
36	D35.11 - Production of electricity	10,084	3,241	756	120	(105)	(8)	(87)
37	D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	2,422	2,422	–	–	(1)	–	–
38	D35.3 - Steam and air conditioning supply	14	–	3	–	–	–	–
39	E - Water supply; sewerage, waste management and remediation activities	2,143	–	146	7	(11)	(4)	(4)

	Amounts in millions euros	a	b	d	e	f	g	h
		Gross carrying amount				Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
	Sector/subsector		Of which, exposure to companies excluded from the EU Paris-aligned benchmarks indices[2]	Of which Stage 2 exposure	Of which nonperforming exposure		Of which Stage 2 exposure	Of which nonperforming exposure
40	F - Construction	9,294	1,056	464	328	(260)	(21)	(221)
41	F.41 - Construction of buildings	2,308	18	178	115	(95)	(9)	(80)
42	F.42 - Civil engineering	3,525	1,028	77	81	(52)	(2)	(46)
43	F.43 - Specialised construction activities	3,461	10	209	132	(114)	(11)	(95)
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	21,513	399	1,736	728	(575)	(66)	(453)
45	H - Transportation and storage	19,779	658	733	203	(197)	(28)	(147)
46	H.49 - Land transport and transport via pipelines	7,230	602	287	62	(59)	(13)	(35)
47	H.50 - Water transport	4,132	–	227	1	(13)	(9)	(1)
48	H.51 - Air transport	2,009	–	28	27	(10)	–	(9)
49	H.52 - Warehousing and support activities for transportation	4,880	55	189	109	(113)	(5)	(101)
50	H.53 - Postal and courier activities	1,527	–	3	4	(2)	–	(2)
51	I - Accommodation and food service activities	11,371	–	849	196	(154)	(26)	(105)
52	L - Real estate activities	18,992	3	1,510	313	(361)	(48)	(183)
53	**Exposures towards sectors other than those that highly contribute to climate change[1]**	**30,871**	**12**	**1,271**	**739**	**(763)**	**(93)**	**(507)**
54	K - Financial and insurance activities	3,406	–	39	69	(98)	(1)	(45)
55	Exposures to other sectors (NACE codes J, M - U)	27,466	12	1,231	670	(665)	(92)	(462)
56	**TOTAL**	**171,735**	**9,717**	**9,931**	**3,816**	**(3,229)**	**(361)**	**(2,378)**

(1) In accordance with Commission Delegated Regulation (EU) 2020/1818, supplementing Regulation (EU) 2016/1011 regarding minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks - Climate Benchmark Standards Regulation - Considering 6: Sectors listed in sections A to H and Section L of Appensix I to Regulation (EC) No 1893/2006

(2) In accordance with Article 12.1 (d) to (g) and Article 12.2 of the Climate Benchmark Standards Regulation.

	Sector/subsector	i	j	k	n	o	p	q	r
		Financed GHG emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tonnes of CO_2 equivalent)		GHG emissions (column i): percentage of the gross book value of the portfolio derived from company-specific reports	<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Weighted average maturity
			Of which Scope 3 financed emissions						
1	**Exposures towards sectors that highly contribute to climate change[1]**	**70,781,211**	**52,050,789**	**25.68 %**	**89,507**	**28,339**	**18,976**	**4,042**	**5**
2	A - Agriculture, forestry and fishing	755,184	321,423	4.57 %	1,902	1,221	425	29	5
3	B - Mining and quarrying	457,061	309,527	58.31 %	487	319	2	2	4
4	B.05 - Mining of coal and lignite	386	3	— %	–	–	–	–	2
5	B.06 - Extraction of crude petroleum and natural gas	200,020	177,778	99.64 %	181	210	–	–	4
6	B.07 - Mining of metal ores	39,484	17,162	36.30 %	50	–	–	–	1
7	B.08 - Other mining and quarrying	141,208	59,349	44.37 %	208	108	2	2	3
8	B.09 - Mining support service activities	75,963	55,236	92.07 %	48	–	–	–	4
9	C - Manufacturing	27,316,916	23,501,712	35.12 %	27,734	5,268	862	441	3
10	C.10 - Manufacture of food products	3,119,911	2,830,110	13.67 %	5,292	1,204	102	100	3
11	C.11 - Manufacture of beverages	228,063	204,104	3.54 %	1,054	453	68	23	3
12	C.12 - Manufacture of tobacco products	43,001	40,009	96.94 %	441	9	–	1	1
13	C.13 - Manufacture of textiles	116,553	78,075	0.08 %	354	49	16	8	2
14	C.14 - Manufacture of wearing apparel	26,714	24,428	— %	335	88	13	4	2
15	C.15 - Manufacture of leather and related products	24,332	22,871	0.01 %	104	13	2	11	2
16	C.16 - Manufacture of wood and of products of wood and cork, except furniture; manufacture of articles of straw and plaiting materials	128,312	94,476	0.48 %	418	126	16	6	3
17	C.17 - Manufacture of pulp, paper and paperboard	802,250	486,433	28.61 %	856	212	11	3	3
18	C.18 - Printing and service activities related to printing	113,436	80,200	— %	262	67	28	4	4

	Sector/subsector	i	j	k	n	o	p	q	r
		Financed GHG emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tonnes of CO_2 equivalent)		GHG emissions (column i): percentage of the gross book value of the portfolio derived from company-specific reports	<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Weighted average maturity
			Of which Scope 3 financed emissions						
19	C.19 - Manufacture of coke oven products	4,158,650	3,871,939	99.93 %	1,133	36	22	103	3
20	C.20 - Production of chemicals	2,286,413	1,776,531	32.93 %	2,691	318	95	24	2
21	C.21 - Manufacture of pharmaceutical preparations	164,139	126,450	29.31 %	1,144	273	9	2	3
22	C.22 - Manufacture of rubber products	361,036	320,118	3.85 %	689	176	25	14	3
23	C.23 - Manufacture of other non-metallic mineral products	1,782,159	745,628	22.13 %	1,594	180	15	21	3
24	C.24 - Manufacture of basic metals	1,875,127	1,039,543	49.08 %	1,693	95	18	11	2
25	C.25 - Manufacture of fabricated metal products, except machinery and equipment	1,157,676	1,072,107	4.29 %	1,381	325	49	33	3
26	C.26 - Manufacture of computer, electronic and optical products	244,638	177,391	13.94 %	382	366	4	6	4
27	C.27 - Manufacture of electrical equipment	3,010,638	2,974,332	38.23 %	620	178	35	2	3
28	C.28 - Manufacture of machinery and equipment n.e.c.	952,475	924,098	10.45 %	712	151	33	29	3
29	C.29 - Manufacture of motor vehicles, trailers and semi-trailers	5,922,761	5,847,716	80.25 %	5,105	505	2	9	2
30	C.30 - Manufacture of other transport equipment	587,526	579,793	70.27 %	643	72	268	9	7
31	C.31 - Manufacture of furniture	72,166	63,672	— %	262	52	12	5	4
32	C.32 - Other manufacturing	48,924	43,116	4.92 %	249	269	6	11	5
33	C.33 - Repair and installation of machinery and equipment	90,018	78,571	0.44 %	319	53	13	4	3
34	D - Electricity, gas, steam and air conditioning supply	7,923,924	6,267,652	39.75 %	10,131	2,510	5,580	857	8
35	D35.1 - Electric power generation, transmission and distribution	3,335,644	2,294,845	36.87 %	8,693	1,593	5,501	856	8

		i	j	k	n	o	p	q	r
		Financed GHG emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tonnes of CO_2 equivalent)		GHG emissions (column i): percentage of the gross book value of the portfolio derived from company-specific reports	<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Weighted average maturity
	Sector/subsector		Of which Scope 3 financed emissions						
36	D35.11 - Production of electricity	554,059	243,110	12.02 %	3,338	1,134	5,063	549	10
37	D35.2 - Manufacture of gas; distribution of gaseous fuels through mains	4,578,281	3,970,669	61.64 %	1,427	914	79	2	5
38	D35.3 - Steam and air conditioning supply	9,999	2,138	3.88 %	10	3	–	–	3
39	E - Water supply; sewerage, waste management and remediation activities	678,288	254,296	34.79 %	1,580	421	135	8	4
40	F - Construction	2,168,879	1,681,699	27.34 %	7,200	1,220	528	347	4
41	F.41 - Construction of buildings	453,939	389,241	3.87 %	1,656	284	226	141	5
42	F.42 - Civil engineering	839,331	581,720	46.46 %	2,756	611	73	87	4
43	F.43 - Specialised construction activities	875,609	710,737	20.14 %	2,789	325	229	119	3
44	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	15,744,949	13,862,606	18.48 %	17,428	2,722	958	405	2
45	H - Transportation and storage	14,518,159	4,977,996	28.23 %	10,627	5,840	3,166	146	6
46	H.49 - Land transport and transport via pipelines	1,897,976	531,480	29.85 %	4,396	2,496	239	99	5
47	H.50 - Water transport	6,718,377	2,170,287	23.04 %	1,436	963	1,732	–	8
48	H.51 - Air transport	1,398,472	482,418	80.48 %	535	1,012	462	1	7
49	H.52 - Warehousing and support activities for transportation	4,215,481	1,561,556	6.75 %	2,743	1,364	730	43	5
50	H.53 - Postal and courier activities	287,853	232,255	36.21 %	1,517	5	2	3	3
51	I - Accommodation and food service activities	830,587	551,287	5.06 %	5,157	3,435	2,723	57	7
52	L - Real estate activities	387,263	322,591	4.95 %	7,260	5,383	4,597	1,751	8
53	**Exposures towards sectors other than those that highly contribute to climate change1**				**21,528**	**4,359**	**2,364**	**2,621**	**4**

		i	j	k	n	o	p	q	r
		Financed GHG emissions (scope 1, scope 2 and scope 3 emissions of the counterparty) (in tonnes of CO_2 equivalent)		GHG emissions (column i): percentage of the gross book value of the portfolio derived from company-specific reports	<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Weighted average maturity
	Sector/subsector		Of which Scope 3 financed emissions						
54	K - Financial and insurance activities				2,104	444	241	616	5
55	Exposures to other sectors (NACE codes J, M - U)				19,424	3,915	2,122	2,004	4
56	**TOTAL**	**70,781,211**	**52,050,789**	**26.28 %**	**111,035**	**32,698**	**21,340**	**6,662**	**5**

(1) In accordance with Commission Delegated Regulation (EU) 2020/1818, supplementing Regulation (EU) 2016/1011 regarding minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks - Climate Benchmark Standards Regulation - Considering 6: Sectors listed in sections A to H and Section L of Appensix I to Regulation (EC) No 1893/2006

(2) In accordance with Article 12.1 (d) to (g) and Article 12.2 of the Climate Benchmark Standards Regulation.

Following the EBA/ITS/2022/01 instructions, for counterparties with non-discriminating NACE (holding type), the assignment of counterparties to NACE is based on the nature of the counterparty's activity.

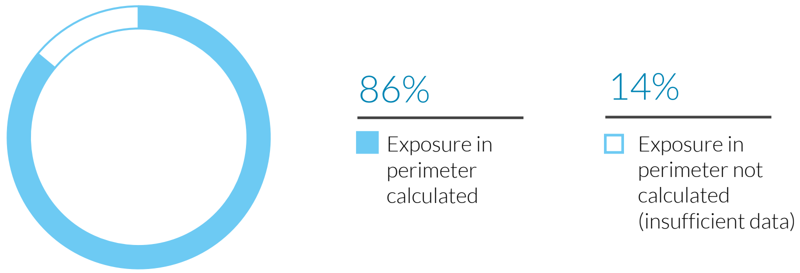
In the table 8.31. Template 1: *Banking book*- Climate change transition risk: Credit quality of exposure by sector, emissions and residual maturity shows:

1. Breakdown of exposure in loans and advances, debt securities and equity instruments to non-financial companies, excluding those held for trading, by sector of economic activity, where CaixaBank's sectoral exposure in sectors identified by the EBA as major contributors to climate change (NACE two digits, A-I and L) is EUR 140,864 million, which represents 82% of all non-financial companies. In the rest of the sectors, identified as less contaminating (NACE with two digits, K, J and M-U), the exposure is €30,871 million, 18%.
2. Information on excluded exhibitions of the reference rates of the attuned EU with the Agreement of Paris, according to the articles 12.1 (sections d-g) and 12.2 of the Delegated Regulations of the Fee (EU) of the Fee 2020/1818 of 17 July 2020. Have been identified, on the one hand, those counterparts with indications of that they cause a significant disservice to some environmental objectives defined in the Regulations (EU) 2020/852 of Taxonomy and, for another, the counterparts that they comply with following thresholds:
    - **Companies deriving more than 1%** of their revenues from exploration, mining, extraction, distribution or refining of anthracite, hard coal and lignite.
    - **Companies that obtain more than 10%** of their revenues from the exploration, extraction, distribution or refining of oil fuels.
    - **Companies that obtain more than 50%** of their revenues from the exploration, extraction, manufacturing or distribution of gaseous fuels.
    - **Companies that obtain more than 50%** of their revenues from electricity generation with a GHG emission intensity of more than 100g of CO2e/kWh.

This exposure has been identified on a best-effort basis, establishing a series of quantitative and qualitative criteria, including the NACE linked to excluded activities and consulting public information on counterparties. The exposures excluded from the EU-Paris benchmark indices represent 6% of the total exposures in loans and advances, debt securities and equity instruments to non-financial companies.

CaixaBank is measuring the emissions linked to its financing and investment (scope 3 of carbon footprint category 15, as established by T*he global GHG accounting & reporting standard for the financial industry*). The measurement of financed emissions aims to know the global impact in terms of carbon footprint of the financing activity and is an input for the establishment of decarbonization pathways that allow achieving net-zero emissions by 2050, in line with the commitment of the *Net Zero Banking Alliance* (NZBA) signed by CaixaBank as a founding member in April 2021. The financed emissions are quantified according to "*The global GHG accounting & reporting standard for the financial industry*", standardised for emissions financed by PCAF (*Partnership for Carbon Accounting Financials*), to which CaixaBank adhered in July 2021.

The calculation has been made for the loan portfolio as of June 30, 2026 of Caixabank, S.A., Caixabank Payments and Consumer, S.A., MicroBank and Banco BPI and covers the following types of assets: mortgages, commercial real estate (CRE), corporate loans, *Project Finance* and loans for vehicle financing; it represents a coverage of 84% of the total loan financing portfolio.



In addition, the financed emissions linked to the banking book (including corporate fixed income, sovereign debt and equities) with a hedge on the calculation of virtually 100%.

Always following a bottom-up approach, the 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 for each type of asset and the best data available in each case.

In this context, a significant improvement in the quality of emissions data used in the calculation has been observed, driven by an increase in the number of financed companies and projects for which directly reported information is available. As a result, the indicator "Percentage of the gross carrying amount of the portfolio based on emissions data reported by counterparties" increased by 6 percentage points. Financed emissions increased compared with the previous reporting date. This increase reflects the combined effect of several factors, including the growth in the calculated exposure, changes in the share of actual emissions data versus estimates based on PCAF emission factors, and the specific impact of certain counterparties.

A. Energy efficiency

Below is information at June 2026, on the energy performance of loans secured by commercial or residential real estate, as well as the collateral obtained by taking possession, based on their energy efficiency in terms of energy consumption (kWh/ m^2) or their energy efficiency certificates (EPC).

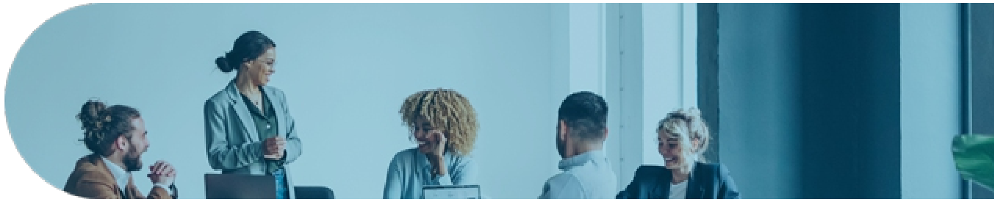


Table 8.32. Template 2: Banking book - transition risk of climate change: Loans collateralised by immovable property - Energy efficiency of the collateral

	Total gross carrying amount amount (in MEUR)	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o	p
			Level of energy efficiency (EP score in kWh/m² of collateral)						Level of energy efficiency (EPC label of collateral)							Without EPC label of collateral	
	Counterparty sector		0; <= 100	> 100; <= 200	> 200; <= 300	> 300; <= 400	> 400; <= 500	> 500	A	B	C	D	T	F	G		Of which estimated level of energy efficiency (EP measurement in kWh/ m² of collateral)
1	**Total EU area**	**182,019**	**40,706**	**63,637**	**37,182**	**11,155**	**1,984**	**1,194**	**10,828**	**8,293**	**7,839**	**14,632**	**47,962**	**9,379**	**12,347**	**70,740**	**63.02 %**
2	Of which Loans collateralised by commercial immovable property	23,779	4,972	5,280	2,952	1,734	466	764	3,647	2,697	3,038	1,712	1,465	467	448	10,306	26.15 %
3	Of which Loans collateralised by residential immovable property	156,039	35,599	57,634	33,641	9,272	1,479	415	7,179	5,590	4,725	12,780	45,595	8,767	11,688	59,716	69.86 %
4	Of which Collateral obtained by taking possession: residential and commercial immovable properties	2,201	135	723	589	149	38	15	2	6	75	140	902	145	212	719	23.37 %
5	Of which Level of energy efficiency (EP score in kWh/ m² of collateral) estimated	44,579	9,189	18,676	12,884	3,478	140	211								44,579	100.00 %
6	**Total non-EU area**	**112**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**–**	**112**	**–**
7	Of which Loans collateralised by commercial immovable property	112	–	–	–	–	–	–	–	–	–	–	–	–	–	112	–
8	Of which Loans collateralised by residential immovable property	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
9	Of which Collateral obtained by taking possession: residential and commercial immovable properties	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–	–
10	Of which Level of energy efficiency (EP score in kWh/ m² of collateral) estimated	–	–	–	–	–	–	–								–	–

Following the EBA/ITS/2022/01 guidelines, in table 8.38. Template 2: *Banking book* - Climate change transition risk: Loans secured by real estate - Energy efficiency of collateral; the exposure is broken down by energy efficiency segments according to the specific consumption of the secured property and its energy efficiency level, indicated in the energy certificate (EPC label).

Energy efficiency certificates were introduced in the EU via Directive 2010/31/EU of the European Parliament and of the Council, of 19 May, on the energy performance of buildings, and in Spain the basic procedure for certifying the energy efficiency of buildings was approved by Royal Decree 235/2013, of 5 April. Given that the standard of energetic certification applies in Spain only to certain types of properties and transactions from 2013, the coverage of EPC nationwide is still low (around 19% for residential properties with bases on divulged certification public details by IDAE to December 2022 and to the park of housing estimated).

The EPC provides information on the Energy Consumption and CO2 Emissions of a property, classifying it within a scale. This classification will vary from Class A -for the lowest energy consumers by m^2, to Class G - for the highest consumers- in terms of consumption, which also applies to emissions. This classification is based on the building's assessment, regardless of its use.

In order to obtain as much information as possible based on real EPCs, CaixaBank periodically compiles, with the support of an external provider, information on the *stock* of properties used as collateral for its own loans and foreclosed properties. In addition, since 2022, information has been systematically complied on the EPCs in new operations with mortgage guarantee within the process of formalising a mortgage. However, despite the mandatory nature of the certificate, the relevant information is not always accessible to the financial institution.

99.9% of the total gross carrying amount of loans secured by real estate are located in the EU. 86% of these are secured with residential properties.

CaixaBank has used various sources of information and methodologies to obtain the data on energy consumption and energy certificates:

- Information based on certificates of actual energy efficiency compiled by the Company, and
- Use of different inference and estimation models developed by the external data provider, based on the available information in each case.

When it comes to estimating the information regarding properties, CaixaBank has actual information based on the EPC for 61% of the portfolio. As at 2025 year-end, actual data was available for 57% thereof. This 4% increase reflects the improvements introduced by the bank in the regular collection of certificates. It has been estimated for the rest of the properties. Assets which do not require an energy efficiency certificate have not been considered (e.g. storage rooms and parking spaces). At the end of June 2026, there was a significant increase in the estimated Efficiency Level coverage at Loans collateralised by commercial immovable property, from 13% to 26%. This improvement is mainly due to the evolution of the estimation model, which now allows for a robust methodology for this segment. To date, the estimate in CRE was very limited due to the lack of methodology and sufficient data, so the incorporation of this new approach has made it possible to significantly expand the volume of exposures covered).

B. Alignment metrics

CaixaBank has set itself the goal of achieving carbon neutrality by 2050. To make progress towards this goal, the Group is focusing its efforts on the decarbonisation of its credit and investment portfolio with a focus on the most carbon-intensive sectors[1] , in accordance with the guidelines of the UNEP FI Guidance for Climate Target Setting For Banks. CaixaBank's commitment involves aligning the credit and investment portfolio with the objectives of the Paris Agreement[2] to help limit the increase in temperature. This commitment was initially framed within the framework of joining the NZBA alliance, which has been dissolved in 2025. Despite the dissolution of this alliance, CaixaBank maintains its public commitment to achieve net-zero emissions by 2050. The continuity of this commitment is essential both for the ESG risk management strategy and is a fundamental pillar of the Prudential Transition Plan, and for the role that, given its relevance in the economy, corresponds to a financial institution such as CaixaBank in promoting and leading the transition to a decarbonised economy. As part of this commitment, CaixaBank has published a set of interim decarbonisation targets for the most hard-to-abate sectors, as indicated in the UNEP FI Guidance for Climate Target Setting, prioritising those considered the most relevant in CaixaBank's loan book and investment portfolio.

1[1]Given the nature of CaixaBank's business, no assets or business activities have been identified that are incompatible with a transition to a climate-neutral economy
[2] CaixaBank is not excluded from the EU benchmarks aligned with the Paris Agreement due to the non-application of the exclusion criteria, due to the nature of its business. However, CaixaBank publishes in its Pillar 3 Disclosures in section 8.4.1 using template 1: 'Banking book - Climate change transition risk: credit quality of exposures by sector, issuances and residual maturity' exposures to undertakings excluded from those benchmarks in accordance with Article 12(1)(d) to (g) and (2) of Regulation (EU) 2020/1818.

The following are the **sectors for which decarbonisation targets for 2030 have been disclosed:**

Table 8.33. Template 3: Banking book - Climate change transition risk: Alignment metrics

	a	b	c	d	e	f	g
	Sector	NACE sectors (minimum)	Portfolio gross carrying amount (Mn EUR)	Alignment metric(1)	Year of reference	Distance from IEA NZE2050 in %(2)	Target (reference year + 3 years)(3)
1	Power	3513,3514,3515,3516,3517,3518,3519	15,303	78.51	2025	–%	78.51
2	Oil&Gas	610,620,910,1920,3521,3522,3523,4671,4730,4950	6,568	4.92	2025	0.00%	4.92
3	Carbon	NA	322	2,357.96	2025	81.82%	785.99
4	Automotive	2,910	3,662	163.91	2025	59.02%	127.41
5	Aviation	NA	4,092	95.3	2025	34.23%	80.72
6	Shipping	NA	5,101	(4.3)	2024	–%	-4.30
7	Iron and steel	2410,2420,2431,2432,2433,2434,2451,2452,2511,2550,2591,2593,2594,2599	1,941	990.77	2025	0.69%	986.71
8	Real Estate Management	NA	20,120	20.99	2025	73.48%	15.66
9	Loans secured by immovable property	NA	2,655	19.48	2025	2.39%	19.21
10	… potential additions relavant to the business model of the institution	–	–	–	0	–%	0

(1) The alignment metric is based on the volume granted or arranged (depending on the sector) of the loan portfolio included in the decarbonisation scope. For further details, please refer to the CaixaBank Climate Report 2024–2025.

(2) PiT distance to 2030 NZE2050 scenario in % (for each metric). The distance with respect to CaixaBank's 2030 target is reported for sectors whose baseline scenario was not that proposed by the IEA.

(3) CaixaBank's public target is set for 2030. To calculate the intermediate target (base year + 3 years), a linear interpolation has been performed between the reference year and 2030. For sectors where the target has already been reached in 2025, the target for (base year + 3 years) is to maintain the current value

-4

/ Oil & Gas (O&G) Sector

The objective for the Oil and gas sector is based on the exposure provided, and it has been established using a sub-group of NACEs based on a materiality analysis and exposure. This analysis includes NACEs 610, 620, 910, 1920, 3521, 3522, 3523, 4671, 4730, 1910 and 4950 and excludes NACEs 2014 and 4612, as they are covered by Scope 3 emissions of the other activities.

The value chain segments within the perimeter of the decarbonisation targets include companies active mainly in the upstream (exploration and extraction) and in the downstream (mainly engaged in refining, distribution and marketing), as well as integrated companies (active in the entire value chain).

CaixaBank has set a decarbonisation target through an absolute financed emissions metric, in line with industry expectations. The last few years are being atypical in the energy sector due to the impact of the energy security issues arising from the global geopolitical situation. From the standpoint of lending activity, in 2022 this is reflected in an increase in exposure to Oil & Gas sectors focused on securing short/ medium term energy supply. However, this increase in financing to the O&G responds to an extraordinary situation, but does not alter CaixaBank's commitment to decarbonisation in the medium and long term, but it is foreseeable that this increase will result in high volatility in the metric. This also involves that the alignment objective of 23 %, based on 2020, is in reality a much more ambitious level than reflected in the baseline year (2020).

The metric's performance with respect to the starting point is favourable, showing for the third consecutive year a reduction that even exceeds the 2030 target. Nonetheless, is significant to emphasise the volatility of the metrics, owed to its construction on the basis of willing exhibition. In addition, the current geopolitical uncertainty may give rise to additional financing needs in the sector; therefore, a necessarily non-linear trajectory towards 2030 is expected.

/ Electricity sector

In the electricity sector, 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 (kgCO_2e/ MWh) as a metric based on the exposure granted, thus enabling better support for customers in their transition to a fossil fuel free generation.

The objective has been established using a sub-group of NACEs based on a materiality analysis in terms of emissions and exposure. This analysis includes IS BORN them 2446, 3511, 3512, 3513, 3514 and excludes IS BORN them 2712, 251, 3314 and 4321, since CaixaBank considers that they are not representing the evaluated electricity sector. On the other hand, is included IS BORN the 2446 in the perimeter of the objective, that yes is considered relevant.

CaixaBank's target focuses on Scope 1 emissions by generation and integrated companies. Generation is the link in the value chain where decarbonisation actions have the greatest impact on reducing overall emissions in the sector. The gross carrying value of the portfolio shown in the table corresponds to the aggregate exposure of the companies within the scope, as specified in the previous paragraphs.

A target of a 30% reduction in the intensity metric by 2030 has been established.

The 2025 figure confirms the favourable trend in the metric since the base year. Following a slight initial uptick due to the energy crisis triggered by the outbreak of the war in Ukraine, the electricity sector portfolio has continued to trend downward in terms of carbon intensity. In addition, for the second year running, the metric stands slightly below the 2030 target (reduction of more than 30 % since 2020). This positive trend is driven by the increase in clean energy financed, in line with the Bank's sustainable finance objectives. In addition, emissions intensity per MWh for our clients has also shown a very positive trend.

/ Coal sector

In July 2023, CaixaBank announced its commitment to phase-out coal by 2030: CaixaBank will cease to finance companies related to thermal coal reducing its exposure to zero by 2030 ("phase-out"). As part of its ambition to be a benchmark for sustainability in Europe, CaixaBank continues to make progress in setting decarbonisation targets consistent with its commitment as a founding member of the Net Zero Banking Alliance, while aligning itself with the recommendation of the United Nations International Panel on Climate Change (IPCC) to limit the global temperature increase to a maximum of 1.5 °C. CaixaBank will continue to finance the energy transition to a carbon-neutral economy and provide support to customers with an exit strategy from thermal coal up to 2030.

After the slight uptick in 2023 due to data quality-related issues, the metric value in 2025 follows the trend initiated thereafter and confirms the downward trajectory. CaixaBank continues to work towards meeting its objective of phase-out of thermal coal by 2030.

/ Automotive sector

Within the automotive sector's value chain, the decarbonisation target has focused on the manufacturing segment and, specifically on the *Original Equipment Manufacturers* (OEMs) for light vehicles, concentrated in NACE 2910. Scope 3 category 11 emissions are also considered *tank-to-wheel*, which are those produced by the vehicle when it is in use. By far, the most significant emissions for this link in the value chain are tank-to-wheel emissions.

The metric selected for this sector is an intensity metric describing the emissions efficiency per km travelled over its lifetime by a vehicle manufactured by the OEM (gCO_2/vkm). This metric supports the sector's transition in line with CaixaBank's Strategic Plan.

A target of a 33% reduction in the intensity metric by 2030 has been established.

The decarbonisation of the automotive sector is intrinsically linked to the expansion of electric vehicles. Even after the setting of emissions reduction targets that de facto implied the end of sales of new internal combustion vehicles in the EU, Europe is experiencing difficulties in achieving its targets for the rollout of this type of vehicle. Due to these difficulties, within the framework of the Strategic Dialogue on the future of the automotive industry launched in January, the targets imposed on car manufacturers in Europe have been relaxed during 2025[3]. The trend in the emissions intensity metric for the sector at CaixaBank clearly reflects the current situation and challenges faced by the European automotive industry. Following a slight initial dip, the figure for 2025 confirms the broadly upward trend in the metric, which is even above the base-year level. Following the measures adopted by the European Commission, the decarbonisation targets and strategies of the clients making up CaixaBank's portfolio in this sector are expected to evolve to reflect the new situation. In line with its mission, CaixaBank will continue to support its clients in their transition towards the decarbonisation of the automotive sector.

[3] *This flexibility is reflected in Regulation (EU) 2025/1214 and in the package of measures for the automotive sector presented on 16 December 2025.*

/ Iron and steel sector

The scope determined for this sector comprises the Iron and Steel Manufacturing segment, including smelters and integrated groups (smelting + transformation), which is the manufacturing stage that concentrates most of the emissions and is considered by NACEs 2410, 2420, 2431, 2432, 2433, 2434, 2451, 2452, 2511, 2550, 2591, 2593, 2594, 2599.

The methodology, consistent with market best practices and the Sustainable Steel Principles, considers a Scope 1 and 2 emissions intensity metric per tonne of steel produced. In this sector, the production process is particularly intensive, meaning that emissions from the use of the final product and its upstream supply chain are less relevant in comparison.

In view of the relatively low exposure in this sector and its high concentration in a few counterparties, the current technological limitations of a sector *"hard to abate"* and the uncertainty of changing methodologies and scenarios, it has been decided to set a reduction target in the form of a range between 10% and 20%.

The 2025 figure confirms the positive trend in the metric in the iron and steel sector for the entity. The reduction in the intensities of CaixaBank's clients, together with increased financing of lower-emission options, has enabled the metric to remain in line with the established target, with this year's figure standing below the "conservative" target and oriented towards achieving the "ambitious" target.

/ Commercial real estate sector

The Commercial real estate sector is a complex sector and, to date, the availability of actual emissions data remains limited, which is why alignment calculations are largely based on proxies. Furthermore, in this sector, the geographical distribution of the portfolio is especially significant in terms of climate zones, so that the reference paths must take this geographical distribution into account when setting targets.

In light of these circumstances, CaixaBank has set an ambitious target for the sector, in line with science-based targets. The fulfillment of the objective is subordinated, in turn, to the fulfillment of the reach with regard to energy efficiency and of the mix energetic of the PNIEC (Comprehensive National Plan of Energy and Climate) (similarly in the draft of the future PNIEC, of the Fit for 55, etc.). NACEs 6810, 6832, 6831, 4110 and 6820 have been considered.

The focus is on decarbonising the "use" phase of the property, where 85% of greenhouse gas emissions are produced; therefore, the scope only includes the owners (groups with non-residential activity).

The methodology adopted considers Scope 1 emissions, direct emissions from fuel combustion in the property (e.g. heating) and Scope 2, indirect emissions from purchased energy (electricity, steam, heat and cooling).

A physical intensity (kgCO2e/m2) metric has been calculated. It incentivises exposure to relatively more emission efficient assets and facilitates comparison between assets of different sizes.

In this sector, the path of reference has been the CRREM (*Carbon Risk Real Estate Monitor*) 1.5° REC scenario pro-rated by asset type of the non-residential stock in Spain and Portugal (principal geographical areas in which the assets in the scope are located).

Taking into account the aspects mentioned in relation to the availability of real data and certain dependencies on exogenous factors (such as the PNIEC), a target of a 41% reduction in the intensity metric by 2030 is established.

During 2025, the update of the proxy data used — aimed at more accurately reflecting the emissions of the underlying assets — resulted in an increase in CaixaBank's emissions intensity metric. Within the framework of the Engagement Plan, efforts will be stepped up to collect actual data in order to reduce reliance on proxies and improve the data quality of the sectoral metric.

2 At the time of setting the targets, data availability was less than for 2020.

/ Residential real estate sector

Due to the specific characteristics of the residential real estate segment (its social sensitivity, long maturation periods and dependence on exogenous levers for its transformation: regulatory requirements and public aid for the improvement of energy efficiency), the target set for the Residential Real Estate Sector is prudent in relation to the CRREM reference path.

In any case, and in order to achieve the stated reduction, CaixaBank will have to leverage the changes arising from government policies and environmental and climate regulations, as well as changes in consumer behaviour, forming part of and contributing to the collective effort required for the transition to a zero-emission net economy. Furthermore, specific products are being launched to finance energy-efficient retrofits.

The objective focuses on the use of housing: mortgage credit to individuals for the purpose of a "house purchase". 85 % of the emissions in the residential real estate value chain are concentrated here.

The methodology adopted considers that Scope 1 (direct emissions from combustion in housing, e.g. heating) and 2 (indirect emissions from purchased energy consumption) account for most of the emissions; Scope 3 emissions are very limited.

A physical intensity (kgCO2e/m2) metric has been calculated. It incentivises exposure to relatively more emission efficient assets and facilitates comparison between assets of different sizes.

The reference taken has been the CRREM 1.5ºC for Spain and Portugal, specific to the real estate sector for the EU. A prudent target of a 19% reduction in intensity metrics by 2030 is established.

Following the significant decline recorded in 2024, mainly due to the Bank's efforts to reduce the proportion of estimated energy efficiency certificates by collecting actual certificates across its portfolio, the real estate sector metric remains at a similar level in 2025. The Bank will continue working to improve its data management and offer new products that help improve the carbon intensity of this portfolio.

/ Maritime sector

The calculation of the objective for the naval sector has been carried out in line with the methodology of the Principles of Poseidón, to those which CaixaBank adhered in 2022.

For the purposes of the Poseidon Principles, climate alignment is defined as the degree to which the carbon intensity of a vessel, product or portfolio is in line with a decarbonisation trajectory that meets the International Maritime Organization (IMO) target. This metric is known as Alignment Delta (AD%).

The perimeter of the objective excludes, initially, the passenger vessels (fast ferries and cruises) because of methodological and errors inconsistencies in the two of alignment that affect to this asset classification and that are being assessed globally within the framework of the Principles of Poseidón.

The design of the target for this sector will be further adjusted in the framework of the Poseidon Principles.

The segment to be decarbonised is the Owner/Operator (port-to-port cargo transfer), as 'use' concentrates most of the emissions (approx. 92% of all emissions in the value chain).

Scope 1 emissions have been considered: emissions from fuel consumption during shipping. These are the most material emissions in the sector and are currently covered by the Poseidon Principles.

A metrics has been calculated Alignment Delta (ADDITIONAL%), in other words, degree of alignment with the path of descarbonización underlying with the aim of the IMO.

The path of reference is the scene initial of the IMO (2018), aligned with the aim of 2ºC, that looks for the reduction of 50% of the issuances in 2050 with respect to the base year 2008. The design of the target for this sector will be further adjusted in the framework of the Poseidon Principles. A target of a 11,9% reduction in the intensity metric by 2030 has been established.

In the shipping sector, CaixaBank's portfolio shows emissions efficiency above the sector average in 2024 (negative Alignment Delta). To maintain this trend and achieve the 2030 target, we continue to work on improving the mix of our portfolio in the sector.

/ Aviation sector

The calculation of the target for this sector has been carried out in line with the Pegasus methodology, a standard to which CaixaBank adhered during 2024.

In view of the limited availability of technical data at individual asset level (type of aircraft, type of cargo, flight hours, type of fuel, etc.), the scope of the target initially focused on corporate financing to airlines, excluding asset finance and lessors. CaixaBank will expand the extent of the metrics to those assets as the information is available, which is why is predictable that is adapted also the baseline and the inbound level.

The sector to descarbonizar is that one of the owner/operator (passenger' transportation/load and airlines), given that the most part of the sector's greenhouse emissions (>90%) are concentrated in the phase of operation of the aircraft.

Scope 1 emissions (tank-to-wake approach) have been considered: emissions derived from fuel consumption during flight. These are by far the most material emissions in the value chain.

A physical intensity (gCO2e/RPK2) metric has been calculated. It describes greenhouse gas emissions per kilometre travelled in the year (passenger approach).

The path of reference is the scene Mission Possible Partnership “Prudent”1.5° (MPPU 1.5°), aligned with the methodology Pegasus.

In light of the design decisions indicated, a 2030 intensity metric reduction target of 30% has been set.

In 2025, the downward trend in the aviation sector metric was confirmed, representing progress towards lower intensity levels. In view of this recent trend, the 2025 figure can be seen as a further step in the process of stabilising the metric following the variability observed in the initial years, placing the portfolio on a trajectory more closely aligned with the sector’s emissions reduction efforts. The observed trend underscores the importance of continuing to strengthen the availability and quality of information, as well as stepping up support for clients in the sector, to ensure that the metric accurately reflects genuine progress towards meeting the climate target set for the 2030 horizon.

/ Agricultural and livestock sector

In order to set a decarbonisation target for this sector, CaixaBank has conducted an exhaustive analysis of its agricultural and livestock portfolio, which has made it possible to:

- Understand and segment the structure of the portfolio in terms of materiality and carbon intensity;
- Identify the main information gaps; and
- Understand the heterogeneity of the trends for each of the products in the portfolio.

The sector of production is the more intensive in issuances. In CaixaBank's portfolio, livestock farming, chiefly pigs and cattle, accounts for most of the sector's emissions. Conceptually, they are also regarded as integrated companies (processing/ distribution and production).

"On-farm" emissions (enteric fermentation, manure management and energy consumption) and feed (feed production) have been included, the majority of emissions in this sector[1].

A physical intensity (kgCO2e/kg of meat) metric, aligned with the methodology SBTi FLAG, has to be calculated.

The path of reference is SBTi FLAG Commodity Pathways 1.5°C, stage with enough and aligned granularity with the aim of 1.5°C.

Nonetheless, given the scant maturity of the overall methodologies and the low details availability homogenous and comparable, currently, is not prudent nor realist establish a quantitative objective. A qualitative target focused on improving the knowledge and profiling of individual customers and the sector in general has been chosen.

/ Cement and Aluminium Sector

CaixaBank's aggregate exposure to the cement and aluminium sectors, both in terms of credit exposure and absolute financed issues, does not exceed 1% of the bank's total portfolio of companies with a credit profile. Given the non-NZBA materiality of these sectors, it has been determined:

- Not to set decarbonisation targets for the cement and aluminium sectors.
- Monitor the relative exposure and, should the individual exposure of any of the sectors represent more than 1% of the total portfolio of non-financial companies for three consecutive months, consideration will be given to addressing the setting of the Net Zero target.

C. Exposure with the 20 most polluting companies

The table below shows aggregate information on the exposure to the 20 most carbon-intensive companies at the global level, including gross carrying amount, relative weight in the portfolio, average maturity and number of counterparties.

Table 8.34. Template 4: Banking book - Climate change transition risk: Exposure to top 20 carbon-intensive companies

	a	b	d	e
	Gross carrying amount (aggregate)	Gross carrying amount versus counterparties compared to the total gross carrying amount (aggregate)[1]	Weighted average maturity (years)	Number of top 20 polluting firms included
1	984	0.17 %	4	3

1 For counterparties among the top 20 carbon emitting companies in the world.

With regard to the most carbon-intensive companies at global level, CaixaBank has opted to use the *Carbon Majors* database of the *Climate Accountability Institute* report.

Exposure to the most carbon-intensive companies globally shows a slight decrease of 2% compared to the previous year. Exposure to the main source groups is also reduced, from five groups in the previous period to only three at the current end.

D. Exposure subject to physical risk

The following table shows how the physical risks related to climate change affect the credit exposure of the different geographical areas, broken down between business activities by sector of activity and loans secured with real estate and foreclosed assets.

Table 8.35. Template 5: Banking book - Physical risk of climate change: Exposure subject to physical risk

	a	b	c	d	e	f	g	h	i	j	k	l	m	n	o
	Variable: Geographical area subject to climate change physical risk - acute and chronic events	*Gross carrying amount (Mln EUR)*	of which exposures sensitive to impact from climate change physical events												
			Breakdown by maturity bucket					of which exposures sensitive to impact from chronic climate change events	of which exposures sensitive to impact from acute climate change events	of which exposures sensitive to impact both from chronic and acute climate change events	of which Stage 2 exposures	Of which nonperforming exposure	Accumulated impairment, accumulated negative changes in fair value due to credit risk and provisions		
			<= 5 years	> 5 years <= 10 years	> 10 years <= 20 years	> 20 years	Weighted average maturity							of which Stage 2 exposures	Of which nonperforming exposure
1	A - Agriculture, forestry and fishing	3,577	1,449	687	79	25	4	28	2,146	67	207	47	(44)	(8)	(28)
2	B - Mining and quarrying	810	16	8	–	–	4	1	24	–	1	–	–	–	–
3	C - Manufacturing	34,306	1,267	200	295	8	4	735	899	135	81	12	(13)	(3)	(6)
4	D - Electricity, gas, steam and air conditioning supply	19,078	190	61	6	1	3	189	69	–	14	3	(3)	–	(3)
5	E - Water supply; sewerage, waste management and remediation activities	2,143	48	33	–	–	4	55	27	–	9	–	–	–	–
6	F - Construction	9,294	544	55	41	40	3	127	522	32	61	44	(41)	(3)	(35)
7	G - Wholesale and retail trade; repair of motor vehicles and motorcycles	21,513	474	108	84	8	4	494	171	9	57	24	(18)	(3)	(14)
8	H - Transportation and storage	19,779	21	24	11	–	7	46	9	–	6	4	(1)	–	(1)
9	L - Real estate activities	18,992	325	289	349	158	11	890	208	24	78	18	(19)	(2)	(13)
10	Loans collateralised by residential immovable property	156,039	391	1,395	4,131	7,190	21	8,838	4,101	168	1,163	190	(98)	(16)	(76)
11	Loans collateralised by commercial immovable property	23,892	261	445	887	191	11	1,519	251	15	137	69	(50)	(4)	(43)
12	Repossessed colalterals	2,201				174		129	41	4			(49)		
13	Other relevant sectors (breakdown below where relevant)	42,242	766	669	542	37	7	1,282	665	67	133	67	(50)	(5)	(41)

The scope of this table includes the breakdown of exposure to non-financial companies in loans and advances, debt securities and equity instruments, excluding those held for trading, by economic sector of activity.

Following the EBA's instructions, for counterparties with non-discriminatory NACE (type *holding*), the allocation of counterparties to NACE is based on the nature of the counterparty's activity.

The template includes a breakdown of physical risk events classified as acute and chronic events, where acute events are understood as those that originate in a short period of time but with serious effects on the affected geographical areas and where chronic events are those that originate during a relatively long period of time and the consequences of which are milder, but longer lasting.

CaixaBank presents in this staff only located exhibitions in the territory of Spain and Portugal owing to the fact that located exhibitions in other territories are not considered significant.

In order to calculate the physical risk associated with climate change, CaixaBank has developed an internal method by means of which it has calculated the probability of occurrence and the degree of impact (severity) of a total of five climatic events.

The probability of occurrence is linked to the location of the property or business activity (by postal code), while the impact or severity is associated with the climate event and business activity (at the NACE level).

By combining both parameters assigned to each exposure (probability of occurrence and severity), a degree of impact is obtained from each climate event, which allows classifying the exposure into four levels according to said degree of impact. When defining the exposure that is sensitive to physical events related to climate change, CaixaBank considers exposure with a high level of impact, which represent approximately 8% for the loans guaranteed by real estate and 5% for the remaining financing.

E. Green Asset Ratio (GAR), Banking Book Taxonomy Alignment Ratio (BTAR) and other mitigation measures

Within the framework of the disclosure obligations established by Pillar 3 in relation to ESG risks, for the semester ended 30 June 2026, the following sections are not published:

- Green Asset Ratio (GAR) - Templates 6 to 8
- Banking Book Taxonomy Alignment Ratio (BTAR) - Template 9
- Other mitigation measures - Template 10
- Columns which are environmentally sustainable (MCP) of Templates 1 and 4

This decision follows the publication of consultation paper EBA/CP/2025/07 on the amendment of Commission Implementing Regulation (EU) 2024/3172 as regards ESG risk disclosures and is based on the non-action letter issued by the European Banking Authority (EBA) on 6 August 2025, which recommends competent authorities not to prioritise supervision or require the publication of such templates during the transitional period, until the entry into force of the implementing technical standards (ITS) currently under revision.

The EBA has issued this recommendation in order to avoid legal and operational uncertainties arising from changes in the ESG regulatory framework, especially in the context of the European Commission's Omnibus legislative package. It is also recognised that the ESG risk profile of EU/EEA financial institutions remains stable, which justifies a gradual and flexible implementation of the new requirements.

Consequently, and in line with the stipulations of the EBA, we are availing ourselves of this temporary exemption and will not disclose the information mentioned, pending the entry into force of the final ITS.