

I Phases of materiality analysis and identification of relevant aspects

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

1-CONTEXT ANALYSIS



Analysis of the internal context: activities, business model, strategy and value chain.

Analysis of the external context: analysis of trends, evolution of the sector and sustainability regulation, among others.

Identification of stakeholders.

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



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

3 - PRIORITISATION OF MATERIAL TOPICS



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

4 - DOUBLE MATERIALITY MATRIX AND REPORTING



Consolidation of the results in a materiality matrix.



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

Phase 1. Context analysis.

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

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

> SOURCES INTERNAL



CaixaBank Group's corporate information relating to the following:

- > The Company's strategies and plans
- > Corporate policies and standards
- > Internal codes
- > Reports, publications and corporate studies

> EXTERNAL SOURCES



The following external sources have been taken into account:

- > Analysis of sustainability regulation
- > Review of the list of topics aligned with the ESRs
- > Analysis of the main reporting frameworks
- > Recommendations from the main ESG analysts and international sustainability indices
- > Industry trends, sustainability and society
- > Material topics for sector companies

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

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

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

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

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

> IDENTIFICATION OF IMPACTS, RISKS AND OPPORTUNITIES



89 potentially material impacts, risks and opportunities:

- > 44 external impacts
- > 45 internal impacts, which are transferred to risks or opportunities

> ASSESSMENT OF MATERIAL IMPACTS, RISKS AND OPPORTUNITIES



84 material impacts, risks and opportunities:

- > 41 external impacts
- > 43 internal impacts, which are transferred to risks or opportunities

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

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

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

Phase 3. Prioritisation of material topics.

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

> Impact on stakeholders (impact materiality)

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

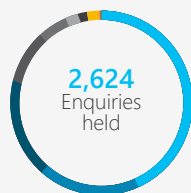
Furthermore, for the first time, a representative public consultation has been conducted with the participation of customers and non-customers. This new survey enables us to incorporate society's views on material issues.

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

> Impact on the business (financial materiality)

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

> PARTICIPATION OF THE MAIN STAKEHOLDERS



Impact materiality

- 1,004 customers
- 550 employees
- 504 non-customers
- 341 retail shareholders
- 138 suppliers
- 18 internal and external experts
- 16 society and media (BPI)

Financial materiality

- 35 Group managers
- 18 BPI representatives

Phase 4. Materiality Matrix

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

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

