

Additionally, among the projects funded through carbon credits, **CaixaBank has two of its own CO<sub>2</sub> absorption projects**, which consist of reforesting areas burned by fire in the Montserrat mountains in Barcelona and in the town of Ejulve in Teruel, which it has promoted, financed, and managed<sup>1</sup>.

Both projects are included in the carbon footprint register, carbon offsetting, and CO<sub>2</sub> absorption projects validated by MITECO. To manage the permanence risk, the Ministry reserves a portion of the absorptions allocated to the guarantee fund. The emissions absorbed by these forests were calculated following the methodology established by the Climate Change Office of MITECO.

The forests act as natural carbon sinks, reducing the amount of CO<sub>2</sub> in the air and thus mitigating climate change. By carrying out this type of project, it also contributes to protecting the soil from erosion, landslides, and it promotes biodiversity development. For this reason, forests are one of the best examples of nature-based solutions.

In this regard, these two projects are part of CaixaBank's direct compensation initiatives. Although the impact of these forests on carbon absorption is modest, their role is primarily symbolic, reflecting the company's commitment to sustainability and the preservation of the local environment.

Currently, CaixaBank is not actively involved in GHG removal and storage projects with agents in its value chain. However, with the aim of identifying the efforts made by suppliers, in 2024, questions related to carbon footprint compensation were included in the carbon footprint questionnaire sent to them.

<sup>1</sup> Both reforestation projects are considered as greenhouse gas (GHG) emissions removal projects, which also come from biogenic sinks resulting from land use changes.

## Environmental Management Plan 2025-2027

This new Environmental Management Plan maintains the main lines of action followed by the previous plan, focusing on mitigating the environmental impact of the Group's activities, measuring its impact through the calculation of the carbon footprint, and prioritising its reduction through initiatives related to efficiency, the circular economy, engagement with the value chain, sustainable mobility, and the implementation of new certifications. The 6 lines of action of the new Plan, as well as some of the initiatives included in it, are shown in the following table:

<b>1. Climate change</b>	Purchase of 100% renewable energy (to distributor +PPA).
	Implementation of carbon's internal price.
<b>2. Environmentalisation of procurement and contracts</b>	Engagement with suppliers to calculate the carbon footprint and reduction targets.
	Maintenance and extension of the Environmental Plan for Procurement and Contracts.
<b>3. Commitment to circular economy</b>	ReÚtilizame Project of donations to extend the useful life of materials (IT equipment, furniture, etc.).
	Project for the reuse of the plastic from obsolete bank cards.
<b>4. Sustainable Mobility Plan</b>	Reduction of the fleet of corporate vehicles.
	Extension of the electric vehicle charging points and carsharing vehicles.
	Awareness actions aimed at reducing emissions associated with corporate travel.
	Replacement of HVAC equipment.
<b>5. Fostering efficiency</b>	Energy efficiency measures, such as the installation of home automation systems in branches, the installation of LED lighting, new, more efficient climate control equipment, and other best practices such as timed regulations and setpoint temperature adjustments, among others.
	Reduction of consumption thanks to the progress of digitisation projects, such as saving paper, toner and bank cards, among others.
	Analysis to change the documentary management model.
<b>6. Renewal of voluntary certifications and extension of the scope</b>	Extension of the scope of the ISO 14001 certification Extension of the events qualified as sustainable.

CaixaBank has set its emissions reduction targets<sup>1</sup> through internal criteria and studies, based on its own analysis of its environmental impact and the specific characteristics of its activity. Unlike other approaches that align with international climate scenarios or reference frameworks such as those established by the Paris Agreement, the Group has adopted its own strategy, tailored to its operational needs. This approach allows it to manage its own emissions more directly and adjust its actions based on the results obtained at each phase of its decarbonisation plan. These objectives address the impacts identified in the Doble Materiality Study ( [see section "Materiality Analysis"](#)):

- > Promotion of the internal carbon footprint's reduction thanks to the implementation of the action plans including areas for improvement to reduce it.
- > Environmental impact derived from the Group's operational carbon footprint.

Below is the quantitative information regarding the projects mentioned:

Action plans	Targets <sup>2</sup> All reduction target are based on 2024 data	2025		2026		2027		2030	
		CaixaBank	CaixaBank Group	CaixaBank	CaixaBank Group	CaixaBank	CaixaBank Group	CaixaBank	CaixaBank Group
Carbon footprint mitigation strategy	Reduction of Scope 1 Emissions (Tn CO2)	-9%	-4%	-12%	-6%	-16%	-7%	-22%	-10%
	Scope 2 Emissions (Market Method) (Tn CO2)	0	0	0	0	0	0	0	0
	Reduction of Scope 2 Emissions (Location Method) (Tn CO2)	-5%	-4%	-8%	-6%	-10%	-7.5%	-15%	-11%
	Reduction of Scope 1+2 Emissions (Market Method) (Tn CO2)	-9%	-4%	-12%	-6%	-16%	-7%	-22%	-10%
	Reduction of Scope 1+2 Emissions (Location Method) (Tn CO2)	-6%	-4%	-9%	-6%	-11%	-7.5%	-16%	-11%
	Carbon footprint offsetting - Scopes 1, 2 and 3.6 (corporate travel)	100%	100%	100%	100%	100%	100%	100%	100%
	Renewable energy consumption (kWh)	100%	100%	100%	100%	100%	100%	100%	100%
Fostering efficiency	Savings in electricity consumption (kWh)	-5%	-4%	-8%	-6%	-10%	-7.5%	-15%	-11%

<sup>1</sup> CaixaBank has set emission reduction targets for Scope 1 and 2 following the same perimeter as reported for these scopes in the CaixaBank Group's Operational Carbon Footprint. Therefore, 100% of the Scope 1 and 2 emissions are covered by the decarbonisation targets.

<sup>2</sup> The Sustainability Committee is responsible for monitoring the targets set in relation to the operational footprint.

