

## Information note in relation to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on the disclosure of information regarding sustainability in the financial services sector.

Informative note in relation to Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector.

In relation to Article 5, which establishes that financial market participants and financial advisers must include in their remuneration policies information on how those policies are consistent with the integration of sustainability risks, and publish that information on their websites, CaixaBank, S.A. (CaixaBank) ensures its remuneration policy is in line with the applicable legislation and the internal rules of conduct that govern the Bank, and also fosters prudent management in line with the Bank's risk culture, including sustainability risk.

The general principles of the remuneration policy include guidance on promoting behaviours that "foster the generation of long-term value and the sustainability of results over time" and on ensuring remuneration is consistent with the management of sustainability risks. The variable remuneration calculation therefore includes metrics linked to this issue, taking into account the duties and responsibilities assigned.

In application of this principle, the Policy establishes that "variable remuneration be set so as to link employees' pay to CaixaBank's objectives, business strategy and risk management and integration, including the sustainability risks envisaged and managed by the Bank. Where applicable, therefore, variable remuneration schemes include criteria to ensure sustainability risk is properly incorporated in strategy and management practices". Variable remuneration is, thus linked to meeting previously established targets and challenges, and it "must reflect sustainable performance in line with risk", being defined in such a way as "to avoid possible conflicts of interest and, where applicable, include qualitative assessment principles that take into account customers' interests, codes of conduct, and the prudent management of risk".

Furthermore, CaixaBank aims to continuously improve in line with best market practices and emerging regulations with regard to linking employees' pay to the Bank's objectives, business strategy and risk management and integration, including the sustainability risks envisaged and managed by the Bank. The Entity has, in this respect, developed specific sustainability targets that impact on the variable remuneration paid to Private Banking managers engaged in providing investment advice.

