



2024

Annual Corporate Governance Report



*Below is the Annual Corporate Governance Report (hereinafter, ACGR) of CaixaBank, S.A. (hereinafter, CaixaBank or the Company) for the 2024 financial year, prepared in a free format. It consists of the "Corporate Governance" chapter of the **Consolidated Management Report**, together with sections F (SCIIF) and G (Degree of Compliance with Corporate Governance Recommendations), the Reconciliation Table, and the "Statistical Annex of the ACGR" presented below.*

The consolidated version of the ACGR is available on CaixaBank's corporate website (www.caixabank.com) and on the CNMV's website. The information contained in the Annual Corporate Governance Report is presented with reference to the financial year ending on 31 December 2024. Throughout the document, abbreviations are used for certain corporate names of different entities: FBLC (Fundación Bancaria "la Caixa"), Criteria Caixa (Criteria Caixa, S.A.U.); FROB (Fondo de Reestructuración Ordenada Bancaria); BFA (BFA Tenedora de Acciones, S.A.); as well as to the governing bodies of CaixaBank: the Board (the Board of Directors) or the AGM (the Annual General Meeting).



Corporate Governance



Sound corporate governance enables companies to maintain an efficient and methodical decision-making process,

because it incorporates clarity in the allocation of roles and responsibilities and, at the same time, promotes proper risk management and efficient internal control, which enhances transparency and limits the appearance of potential conflicts of interest.

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

In line with our commitment to our mission and vision, integrating good corporate governance practices into our business is necessary and is a strategic priority to achieve a well-run company and to be recognised for it.

Information on the Company's corporate governance is supplemented by the Annual Report on the Remuneration of directors (ARR), which is prepared and submitted to a non-binding vote at the Annual General Meeting of Shareholders.

Following its approval by the Board of Directors and its publication on the CNMV website, the ARR and this ACGR are available on the CaixaBank corporate website (www.caixabank.com).

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

> CORPORATE GOVERNANCE PRINCIPLES AND PRACTICES

<p>01. Competencies and self-organisation</p> <p>→ in an efficient manner of the Board of Directors</p>	<p>02. Diversity and balance</p> <p>→ in the composition of the Board of Directors</p>	<p>03. Professionalism for proper compliance</p> <p>→ with the duties of members of the Board of Directors</p>
<p>04. Balanced remuneration</p> <p>→ and aimed at attracting and retaining the appropriate profile of members of the Board of Directors</p>	<p>05. Commitment</p> <p>→ commitment to ethical and sustainable action</p>	<p>06. Protection and promotion</p> <p>→ of shareholder rights</p>
<p>07. Prevention, identification and proper handling of conflicts of interest</p> <p>→ in particular with regard to operations with related parties, considering intragroup relations</p>		<p>08. Regulatory compliance</p> <p>→ regulations as the guiding principle for all staff who form part of CaixaBank</p>
<p>09. Achievement of social interest</p> <p>→ through the acceptance and updating of best governance practices</p>	<p>10. Transparent information</p> <p>→ covering both financial and non-financial activity</p>	

➤ Best Corporate Governance practices (G)

Of the 64 recommendations of the Good Governance Code, except for one that is not applicable, CaixaBank complies fully with 59 and partially complies with 4: The following list contains the recommendations with which CaixaBank is partially compliant, and the reason:

RECOMMENDATIONS THAT ARE PARTIALLY MET ARE:

RECOMMENDATION 5

Given that the General Shareholders' Meeting on 22 March 2024 approved a resolution delegating to the Board of Directors the power to issue bonds convertible into shares that allow or are intended to meet regulatory requirements for their eligibility as additional Tier 1 regulatory capital instruments, with the power to exclude pre-emptive subscription rights, subjecting the capital increases that the Board of Directors may approve under this authorisation to the limitation of 50 % of the capital at the time of authorisation and not 20 %, the latter being the general limit applicable to listed companies. The agreement replaces and annuls, in the unused amount, the previous delegation in force, approved in the General Shareholders' Meeting held on 14 May 2021.

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

Without prejudice to the foregoing, in the case of credit institutions, as is the case of CaixaBank, the Law provides for the possibility of not applying this 20% limit to convertible bond issues made by credit institutions, provided that these issues comply with the requirements set forth in Regulation (EU) 575/2013, This is expressly stated in the resolution of delegation of the General Shareholders' Meeting dated 22 March 2024, which is currently in force, and was also established in the resolution approved by the General Shareholders' Meeting on 14 March 2021, with the limit of 50% of share capital being applicable at the time of authorisation.

In addition to the issue approved in 2021, on 16 February 2023 and 30 November 2023, the Board of Directors approved the issue of preference shares convertible into shares for a total nominal amount of €750,000,000 (in each case) and excluding pre-emptive subscription rights.

Pursuant to the delegation of powers granted to it by the Ordinary General Shareholders' Meeting held on 22 March 2024, on 28 November 2024 the Board of Directors approved the issue of preference shares convertible into shares for a maximum nominal amount of €1 billion, excluding pre-emptive subscription rights, the final terms of which were set on 16 January 2025, as published in a notice of OIR of the same date. The preference shares are perpetual, although they may be

redeemed in certain circumstances at CaixaBank's option and, in any event, will be mandatorily converted into newly-issued ordinary shares of the entity if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1 ratio), calculated in accordance with European Regulation 575/2013 of 26 June 2013 of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms, of less than 5.125%. The Issue has been targeted exclusively at professional investors and eligible counterparties, with retail investors being expressly excluded.

RECOMMENDATION 10

Given that the Regulations of the CaixaBank General Shareholders' Meeting provide for a different system of presumption of voting depending on whether the resolutions are proposed by the Board of Directors or by shareholders. This is intended to avoid difficulties in counting shareholders who are absent before the vote is taken, and also resolves the situation where new proposals deal with resolutions that contradict the proposals submitted by the Board, guaranteeing in all cases the transparency of the vote count and proper recording of votes.

RECOMMENDATION 27

Because proxies for voting at board meetings, if any, in the event of inability to attend, may be granted with or without specific instructions for the election of each director. The freedom to make proxies with or without specific instructions is considered by the Company to be good corporate governance practice and, in particular, the absence of proxies facilitates the proxy-holder's position to follow the tenor of the debate.

RECOMMENDATION 64

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

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance. By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he reaches the legally established age, which will be

the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he is not terminated for just cause, and without prejudice to the treatment applicable to discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions. With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract. The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the institution would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.



Likewise, Recommendation 2 is considered inapplicable, since CaixaBank is not a controlled company within the meaning of Article 42 of the Commercial Code, whether by a listed or unlisted entity (D.7).

Changes in the composition of the Board and its committees in the financial year 2024

The Ordinary General Meeting of Shareholders of 2024 held on 22 March approved the re-election of María Verónica Fisas (independent director) as a member of the Board of Directors. And, following the Ordinary General Meeting, the Board of Directors agreed to re-appoint Ms Fisas as a vocal of the Risks Committee.

Also, on 30 October 2024, CaixaBank reported that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had stated his intention not to renew his term of office at the next General Meeting and therefore tendered his resignation as Executive Chairman and Director of CaixaBank effective 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.



During the financial year 2024, the Board of Directors of CaixaBank has moved forward and consolidated its functions' fulfillment, acting at all times within its responsibilities, adopting how many agreements and issuing how many reports him correspond or they have been him expressly required.



Corporate Governance Developments in 2024

In addition to what was explained in the previous section on the re-election of an independent director and the change of the Chairman as of 1 January 2025, who will no longer have executive functions, it should be noted that the Board of Directors had established an improvement plan for the 2024 financial year, as a result of the assessment carried out in 2023, relating to the functioning of the Board itself and its Committees, as well as to issues of time distribution to increase attention to the monitoring of significant investments and also to the governance of the CaixaBank Group's most relevant subsidiaries and, in order to keep Board members permanently updated, to carry out training actions on various subjects. In this regard, and in relation to these opportunities for improvement, during the 2024 financial year, once again the objectives set were met and solid progress was made towards good Corporate Governance, consolidating the strengths of transparent, efficient, coherent governance aligned with the objectives of the entity's Strategic Plan.

With regard to the functioning of the Board of Directors and its Committees, and without losing sight of the very positive progress achieved in recent years, it has been deemed important to maintain and strengthen the excellent standard of meeting dynamics, both in terms of duration and the allocation of time to different matters, particularly the time dedicated to monitoring key subsidiaries and strategic issues, as well as the periodic review of major investment projects.

In this respect, progress has been made at Board meetings in terms of the balance between presentation time and discussion of issues, and the transparency and quality of debates has been consolidated, with the Chairman playing a key role in stimulating and facilitating them. Efforts have also been made to enhance and consolidate the anticipation levels in providing information and documentation to Board members, alongside the continuous improvement of the IT tools available to directors. Furthermore, as a good corporate governance practice, the annual meeting schedule for the Board for the following financial year was approved in June 2024, along with the monitoring of the Annual Plan established for the period.

Relevant issues were also monitored, such as the Strategic Information Systems Plan with the support of the Innovation, Technology and Digital Transformation Committee, analysing the approach, objectives and investments, with special attention to AI, and the Customer Service Improvement Project. In relation to the next financial year, also the opportunity to discuss alternative scenarios for business growth and evolution of the organisation, which has materialised in the New Strategic Plan 2025-2027.

In order to strengthen and enhance the knowledge of the Board of Directors as a whole, as well as the specific knowledge of the Committees, a training plan has been followed throughout the year dedicated to the analysis of various topics, paying special attention at all times to the priority areas for the fulfilment of its functions.



In terms of succession planning, greater transparency has been provided on the process for establishing the Chairman's and CEO's Succession Plan, as well as greater detail on the process, candidate pool and opportunities for exposure and visibility in relation to the Succession Plan for members of the Management Committee. In addition, the Selection Policy for Directors and members of the Management Committee and other key function holders has been amended and a new Succession Policy has been approved.

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

Challenges for 2025

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

In short, the Board has favourably assessed the quality and efficiency of its functioning, as well as that of its Committees during financial year 2024. Furthermore, the structure, size and composition of the Board of Directors has also been considered adequate, particularly in terms of gender diversity and diversity of professional training and experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, as well as taking into account the individual re-evaluation of the suitability of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the Board of Directors as a whole is suitable in terms of composition.

Likewise, in order to continue improving the quality and efficiency of the functioning of the Board and its Committees, it has been agreed to address and implement some specific recommendations during the 2025 financial year.

With regard to the functioning of the Board and its committees, preserve the current efficiency in the organisation and dynamics of the Board of Directors and its committees (planning agendas, committee reports to the Board, monitoring of agreements), giving priority to the integration of new directors in the Company's culture, and in providing information about the executive team and the organisation by means of onboarding and initial training programmes. Furthermore, continue to improve the distribution of competencies and coordination between the Board's committees.

Similarly, during 2025, in accordance with the recommendations made by the Lead Independent Director, the Board will continue to pay special attention to the monitoring and supervision of the Company's actions in the following areas. It highlights a commitment to conducting regular oversight of both key investment projects and the activities of CaixaBank's major subsidiaries. The Board will place particular emphasis on the implementation of the Strategic Plan for Information Systems. Additionally, monitoring the enhancements made in customer service will be a key priority, along with overseeing the action plans established within the organization, particularly in relation to talent development.

Finally, in order to keep the Council permanently up to date, it was agreed to continue promoting training activities for Council members on various subjects, paying special attention at all times to the priority areas for the fulfilment of its functions.



Ownership

➤ Share capital (A.1 + A.11 + A.14)

At year-end, CaixaBank's share capital amounted to €7,174,937,846, represented by 7,174,937,846 shares of €1 par value each, belonging to a single class and series, with identical voting and dividend rights, and represented by book entries. The shares into which the Company's share capital is divided are listed for trading on the Barcelona, Bilbao, Madrid and Valencia stock exchanges through the Automated Trading System (Continuous Market).

On 4 December 2024, CaixaBank's current share capital was registered in the Companies' Registry of Valencia as a result of the execution of the reduction in the Company's share capital agreed by the Board of Directors on 18 November 2024. The Company's By-laws do not contain the provision for double voting shares through loyalty.

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

- > in 2021, an issue of ordinary non-preferred bonds, admitted to trading on the Swiss SIX market, for an amount of CHF 200 million (ISIN CH1112011593),
- > in 2023, an issue of ordinary non-preferred bonds, admitted to trading on the Irish over-the-counter market (GEM), for an amount of USD 1.25 billion (ISIN US12803RAA23 / USE2428RAA35),
- > in 2023, a USD 1 billion issue of ordinary non-preferred bonds admitted to trading on the Irish over-the-counter market (GEM) (ISIN US12803RAB06 / USE2428RAB18),
- > in 2023, a USD 1 billion issue of ordinary non-preferred bonds admitted to trading on the Irish over-the-counter market (GEM) (ISIN US12803RAC88 / USE2428RAC90),

- > in 2024, an issue of ordinary "preferred" bonds, admitted to trading on the Swiss SIX market, for an amount of CHF 300 million (ISIN CH1325807886),
- > in 2024, a USD 1 billion issue of ordinary non-preferred bonds admitted to trading on the Irish over-the-counter market (GEM) (ISIN US12803RAG92 / USE2428RAG05)
- > in 2024, a USD 1 billion (US12803RAH75 / USE2428RAH87) issue of non-preferred ordinary bonds admitted to trading on the Irish over-the-counter market (GEM)

Also, of the issues of securities admitted to trading outside a regulated market in the EU that were incorporated into CaixaBank as a result of the merger by absorption of Bankia, at 31 December 2023 an issue of ordinary bonds carried out in 2022 for €7.9 million (ISIN XS0147547177), admitted to trading on the unregulated market in Luxembourg, was still current.

Shareholder structure

Share tranches	Shareholders ¹	Shares	% Share capital
from 1 to 500	263,248	48,779,265	0.7
from 501 to 1,000	100,154	72,413,495	1.0
from 1,001 to 5,000	151,742	331,278,125	4.6
of 5,001 to 50,000	39,115	442,666,458	6.2
from 50,001 to 100,000	811	55,433,349	0.8
more than 100,000 ²	550	6,224,367,154	86.8
Total	555,620	7,174,937,846	100

¹ For shares held by investors trading through a custodian entity located outside of Spain, the custodian is considered to be the shareholder and appears as such in the corresponding book entry register.

² Includes treasury shares.

7 Significant shareholders (A.2)

In accordance with the CNMV definition, significant shareholders are those who hold voting rights representing at least 3 % of the total voting rights of the issuer (or 1 % if the shareholder is a resident of a tax haven). According to the information provided by "la Caixa" Banking Foundation (and its subsidiary Criteria Caixa, S.A.U.) and by FROB (and its subsidiary BFA, Tenedora de Acciones, S.A.) at 31 December 2024 and BlackRock's latest public communication to the CNMV dated 4 October 2024, its shareholdings (in accordance with the share capital on 31 December 2024) are as follows:

Name or corporate name of the owner	% of voting rights attributed to the shares		% of voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
BlackRock, Inc.	0.000	3.868	0.000	0.264	4.133
"la Caixa" Banking Foundation	0.000	31.222	0.000	0.000	31.222
Criteria Caixa, SAU	31.222	0.000	0.000	0.000	31.222
FROB	0.000	18.029	0.000	0.000	18.029
BFA, Tenedora de Acciones, S.A.	18.029	0.000	0.000	0.000	18.029



Details of indirect holding

Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to the shares	% of voting rights through financial	% total voting rights
BlackRock, Inc.	Other controlled entities belonging to the BlackRock, Inc. Group	3.868	0.264	4.133
"la Caixa" Banking Foundation	Criteria Caixa, SAU	31.222	0.000	31.222
FROB	BFA, Tenedora de Acciones, S.A.	18.029	0.000	18.029

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

Date	Shareholder name	Status of significant shareholding	
		% previous stake	% subsequent stake
04/10/2024	BlackRock, Inc.	4.994	4.080

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

The Company is not aware of any concerted actions among its shareholders or shareholders' agreements, nor any other type of relationship, whether of a family, commercial, contractual or corporate nature, among the significant shareholders.

Treasury shares (A.9 + A.10)

As at 31 December 2024, the Board has the authorisation of the AGM of 22 May 2020 granted for 5 years to proceed with the derivative acquisition of treasury shares, both directly and indirectly through its subsidiaries, on the following terms:

- > The acquisition may be in the form of a trade, swap, dation in payment or any other form allowed by law, in one or more instalments, provided that the nominal amount of the shares acquired does not amount to more than 10% of the subscribed share capital when added to those already owned by the Company.
- > When the acquisition is burdensome, the price shall be the price of Company shares on the Continuous Market at the close of the day prior to the acquisition, +/-15 %.

Furthermore, the shares acquired by virtue of this authorisation may be subsequently disposed of or redeemed, or else extended to employees and directors of the Company or its group as part of the remuneration systems. In accordance with the provisions of the Internal Rules of Conduct in matters relating to the securities market, CaixaBank share transactions must always be for legitimate purposes, such as contributing to the liquidity and regularising the trading of CaixaBank shares. Under no circumstances shall they be conducted in order to intervene in the free market price formation process or to favour specific CaixaBank shareholders. In this regard, the Board of Directors set the criteria for intervention in treasury shares on the basis of a new alerts system to define the margin of discretion of the inside area when managing treasury shares.



56,445,656

→ Number of shares held directly



951,240

→ Number of indirect shares*



0.80%

→ % of total share capital

Number of indirect shares* via:

Vida-Caixa, S.A. de Seguros y Reaseguros	274,292
Banco BPI, S.A	555,865
Nuevo Micro Bank, S.A.U.	24,282
CaixaBank Payments & Consumer, E.F.C, E.P., S.A.	51,051
CaixaBank Wealth Management Luxembourg, S.A.	40,435
CaixaBank Operational Services, S.A.U.	5,315
Total	951,240

Treasury share transactions are carried out in isolation in an area separate from other activities and protected by the appropriate firewalls so that no inside information is made available.

_Share Buyback Programme

The Board of Directors, having obtained the relevant regulatory authorisations, approved a series of share buy-back programmes to reduce CaixaBank's share capital by redeeming the shares acquired under the programme.

Information on the acquisition and disposal of treasury shares during the year is included in Note 25, "Equity," of the Consolidated Annual Accounts.

The characteristics of the various programmes are as follows:



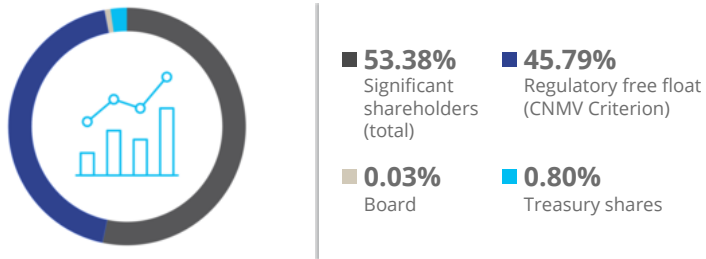
Programme	Start date	Maximum amount (million EUR)	Status	No. of shares purchased	% of the capital bond	No. of shares after Programme	Share capital after Programme (Euros)	Date of enrolment in the Commercial Register
SBB II	September 2023	500	Completed	129,404,256.00	1.72%	7,372,727,363.00	7,372,727,363.00	3/5/2024
SBB III	March 2024	500	Completed	104,639,681.00	1.42%	7,268,087,682.00	7,268,087,682.00	13/6/2024
SBB IV	July 2024	500	Completed	93,149,836.00	1.28%	7,174,937,846.00	7,174,937,846.00	4/12/2024
SBB V	November 2024	500	In progress ¹					

¹As at 31 December 2024, transactions amounting to €259 million had been carried out, with a total of 49,501,868 treasury shares repurchased, equivalent to 51.71% of the maximum monetary amount.

Additionally, on 29 January 2025, the Board of Directors approved the SBB VI share buyback program for €500 million, following the receipt of necessary regulatory approval. This program will commence sometime after the completion of SBB V.

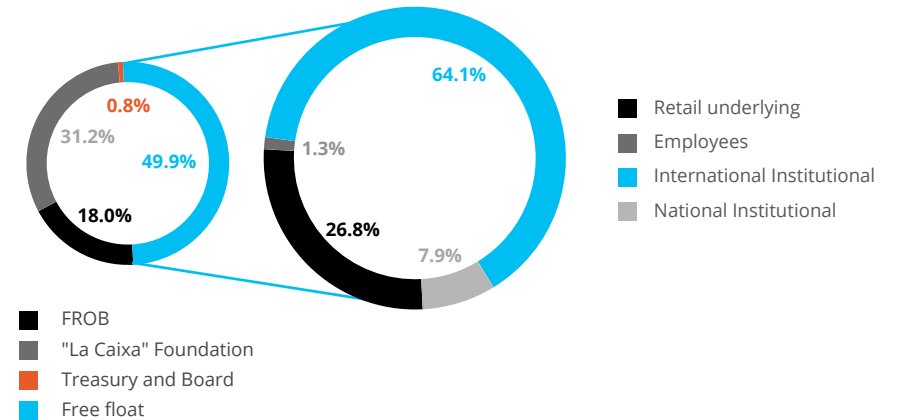
Regulatory free float (A.11)

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

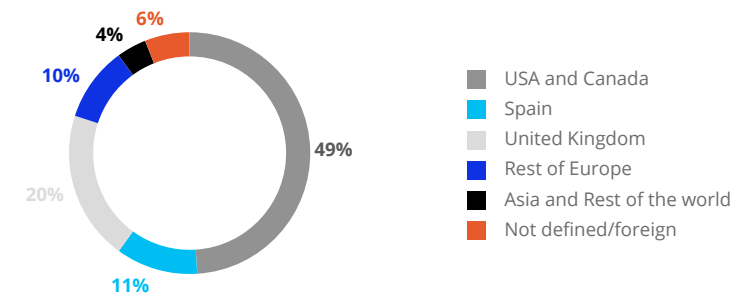


Available free float

In order to specify the number of shares available to the public, a definition of free float is used which takes into account issued shares minus treasury shares, shares held by members of the Board of Directors and shares held by the "la Caixa" Banking Foundation and the FROB, which differs from the regulatory calculation.



> GEOGRAPHICAL DISTRIBUTION OF INSTITUTIONAL INVESTORS



→ **72,0%** of the free float corresponds to institutional investors



➤ Authorisation to increase capital (A.1)

As of 31 December 2024, the Board has the authorisation from the AGM of 22 March 2024, granted until March 2029, to increase the share capital one or more times up to a maximum nominal amount of €3,686,363,681 (equivalent to 50% of the share capital after the execution of the capital reduction approved at the same AGM), under terms it deems appropriate. This authorisation may be used for the issue of new shares, with or without premium and with or without voting rights, for cash payments. It renders the previous authorisation granted at the Annual General Meeting of 22 May 2020 null and void.

The Board is authorised to exclude, in whole or in part, the pre-emptive subscription rights, in which case the capital increases will be limited, in general, to a maximum total amount of €737,272,736; this is equivalent to 10% of the share capital after the execution of the capital reduction approved at the same AGM). As an exception, this limit does not apply to capital increases for the conversion of convertible bonds, which will be subject to the general limit of 50 % of share capital.

Along these lines, as of 3 May 2021, the Corporate Enterprises Act includes as a general obligation the 20 % limitation for the exclusion of pre-emptive subscription rights in capital increases, as well as in the case of credit institutions the possibility of not applying this 20 % (and only the general limit of 50 %) to convertible bond issues made by credit institutions, provided that such issues comply with the requirements under Regulation (EU) 575/2013.

At the 2024 AGM, held on 22 March 2024, the report from the Board of Directors dated 30 November 2023 was communicated and made available to shareholders, as required by Article 511 of Royal Legislative Decree 1/2010 of 2 July, concerning the issuance of potentially convertible preference shares into shares for a total nominal amount of €750,000,000, with exclusion of the pre-emptive subscription right, executed on 16 January 2024.

Additionally, the Board of Directors approved on 28 November 2024 the issuance of potentially convertible preference shares into shares for a total nominal amount of €1,000,000,000, with exclusion of the pre-emptive subscription right, with final terms set on 16 January 2025, as published in an OIR communication on the same date.

> **BREAKDOWN OF PREFERENCE SHARE ISSUES¹**
(€ millions)

Issue date	Maturities	Nominal amount	Annual remuneration	Amount to be amortised	
				31-12-2024	31-12-2023
June 2017 ¹	Perpetual	1,000	6.750%	0	1,000
March 2018 ^{1 2}	Perpetual	1,250	5.250%	1,250	1,250
October 2020 ¹	Perpetual	750	5.875%	750	750
September 2021 ¹	Perpetual	750	3.625%	750	750
March 2023 ¹	Perpetual	750	8.250%	750	750
January 2024 ¹	Perpetual	750	7.500%	750	0
PREFERENCE SHARES				4,250	4,500
Own securities purchased				0	0
Total				4,250	4,500

¹ They are perpetual additional tier 1 capital instruments, notwithstanding which they may be redeemed (partially or fully) in certain circumstances at CaixaBank's option (once at least five years have elapsed since their issue date according to the particular conditions of each one of them, and with the prior consent of the competent authority) and, in any case, they will be converted into the newly issued ordinary CaixaBank shares if it or the CaixaBank Group has a Common Equity Tier 1 ordinary capital ratio (CET1) calculated in accordance with European Regulation 575/2013 of 26 June of the European Parliament and of the Council on prudential requirements for credit institutions and investment firms ("CRR"), of less than 5.125%. The conversion price of the preference shares shall be the highest of (i) the volume-weighted daily average price of CaixaBank's shares in the five trading days prior to the day the corresponding conversion is announced, ii) the minimum conversion price specified for each issue, and (iii) the par value of CaixaBank's shares at the time of conversion.

² From this issuance, a total of 836 million euros in nominal value was repurchased in January 2025 and later amortised. This buy-back was combined with an issuance on 24 January 2025 of preferential shares eventually convertible into newly-issued shares that qualify as Additional Tier 1 (AT1) capital for €1 billion. The remuneration, which is discretionary and subject to certain conditions, was set at 6.250% per annum.



Performance of stocks (A.1)

CaixaBank's share price closed 2024 at €5.236 per share, representing an increase of 40.5% over the year.

Overall, 2024 was a year of positive results in the stock markets, with most global indices closing with gains, although the French and Portuguese indices were notable exceptions in this generally favourable landscape. The Ibex 35 and Eurostoxx 50 recorded gains of +14.8% and +8.3% over the year, respectively. Similarly, the benchmark banking indices outperformed the general indices, with the Ibex 35 Banks rising by +23.5% and the Eurostoxx Banks by +23.4%. At the end of the 2024 financial year, CaixaBank's trading volume in number of shares was 5.2% lower than in 2023 (+22.9% in euros).

One of the key factors influencing financial markets in 2024 was the start of monetary easing. Much of the movement in financial assets revolved around investors adjusting their monetary policy expectations, with episodes of sharp shifts in expectations as markets, following the lead of central banks, adjusted in response to macroeconomic data flows. Another significant event was Donald Trump's victory, which led investors to anticipate higher inflation and raised some concerns about global economic growth. Financial markets also experienced other notable developments: the Bank of Japan ended the era of negative interest rates, and geopolitical tensions escalated in the Middle East, exerting pressure on commodity prices.

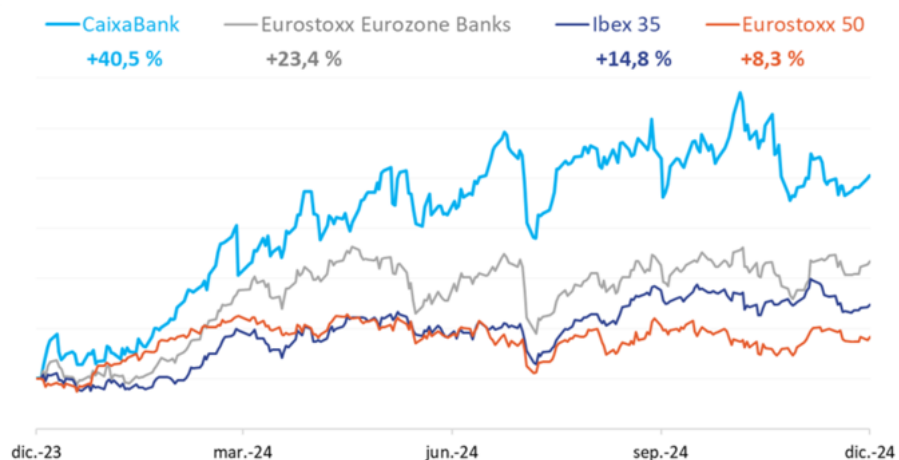
To close the year, expectations of a more cautious Federal Reserve in 2025 led to a significant rebound in US Treasury yields. In fact, 10-year benchmark interest rates rose by up to 90 basis points from the start of the rate cuts, ending the year about 70 basis points higher than at the close of 2023. In the eurozone, sovereign yields were not immune to their US counterparts. Despite the ECB's more accommodative stance, with a 100-basis-point rate cut in 2024 and signals of continued easing in 2025, yields closed the year higher: +30 basis points in Germany, and to a lesser extent, the periphery (+19 basis points in Spain). The poor performance of French debt stood out, whose risk premium at the end of the year exceeded Spain's due to political uncertainty and its fiscal situation.

Furthermore, the equity market rallied for the second consecutive year with significant gains in the main global stock markets, except for a few (France and Brazil, both affected by political and fiscal uncertainty), with the global MSCI ACWI up 15%, and the American stock market once more outperforming all the rest. Expected profits from artificial intelligence (AI) boosted the superiority of technology companies in the equity market, and the S&P 500 had back-to-back years of gains in excess of 20% for the first time in over 25 years.

In the currency markets, the dollar emerged as the year's strongest currency, rising 7% by year-end against a basket of currencies. This increase reflects expectations of higher interest rates in the United States, and forecasting stronger growth with respect to the rest of world economies. As a result, the euro closed the year down 6% against the dollar, trading at 1.03 USD.

> CAIXABANK SHARE PERFORMANCE (WITH RESPECT TO SPANISH AND EUROPEAN BENCHMARK INDEXES) (year-end 2023 base 100 and annual variations in %)

CaixaBank	Eurostoxx 50	IBEX 35	Eurostoxx Eurozone Banks
+40.5%	+8.3%	+14.8%	+23.4%



Share

	December 2024	December 2023	Change
Share price (€/share)	5.236	3.726	1.510
Market capitalisation	37,269	27,450	9,819
Book value (€/share)	5.17	4.93	0.24
Tangible book value (€/share)	4.41	4.20	0.21
Net profit attrib. per share (€/share) (12 months)	0.80	0.64	0.16
PER (Price / EPS; times)	6.57	5.78	0.79
P/B ratio (price / book value)	1.01	0.76	0.26

Shareholder rights

There are no legal or statutory restrictions on the exercise of shareholders' voting rights, which may be exercised either through physical or telematic attendance at the AGM, if certain conditions¹ are met, or prior to the AGM by remote means of communication. (B.6)

During 2024, no modifications to CaixaBank's By-laws were approved (except for those relating to the modification of its share capital).

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

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

On the other hand, there are legal provisions² that regulate the acquisition of significant shareholdings in credit institutions as banking is a regulated sector (the acquisition of shareholdings or significant influence is subject to regulatory approval or non-objection) without prejudice to those related to the obligation to formulate a public takeover bid for the shares to acquire control and for other similar operations.

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

Capital Companies Act. Likewise, as a credit institution, the amendment of the By-laws is subject to the authorisation and registration procedure established in Royal Decree 84/2015, of 13 February, which implements Law 10/2014, of 26 June, on the regulation, supervision and solvency of credit institutions. It should be mentioned that, in accordance with the regime envisaged in this rule, certain modifications (the change of registered office within the national territory, the increase of share capital or the textual incorporation of mandatory or prohibitive legal or regulatory precepts, or to comply with judicial or administrative resolutions, as well as those that the Banco de España has considered of little relevance in response to prior consultation) are not subject to the authorisation procedure, although they must in any case be notified to the Bank of Spain for registration in the Register of Credit Institutions. (B.3)

In relation to the right to information, the Company acts under the general principles of transparency and non-discrimination contained in current legislation and set out in internal regulations, especially in the Policy on communication and contact with shareholders, institutional investors and proxy shareholders, which is available on the corporate website. With regard to inside information, in general, this is made public immediately through the CNMV website and the corporate website, as well as any other channel deemed appropriate. Notwithstanding the foregoing, the Company's Investor Relations area carries out information and liaison activities with different stakeholders, always in accordance with the principles of the aforementioned Policy.

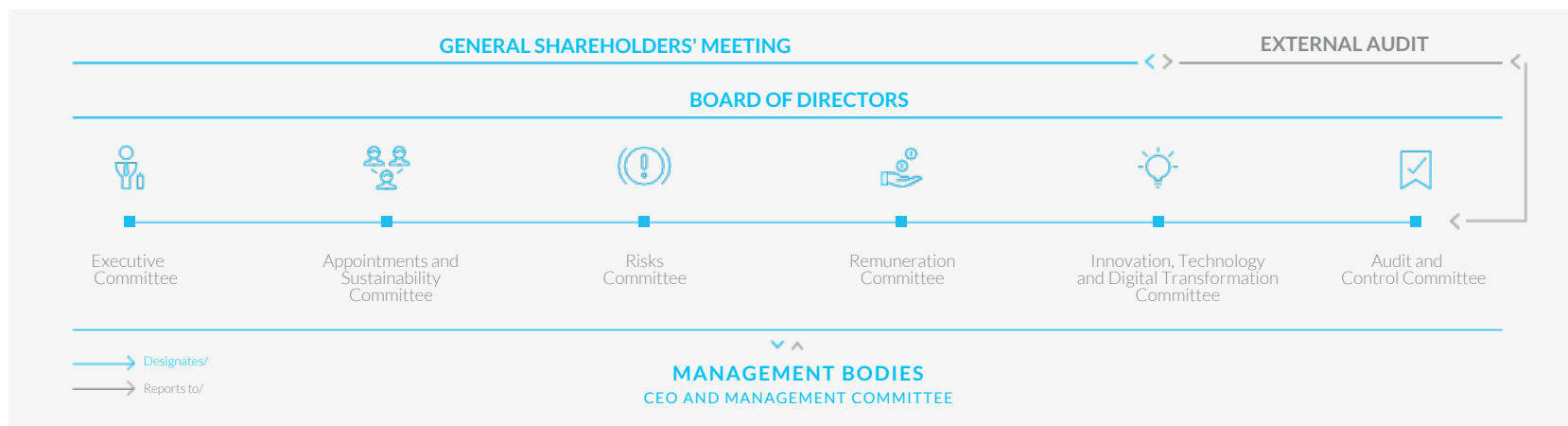


¹ Registration of ownership of shares in the relevant book-entry ledger, at least 5 days in advance of the date on which the General Meeting is to be held and ownership of at least 1,000 shares, individually or in a group with other shareholders.

² Regulation (EU) 1024/2013 of the Council, of 15 October 2013, conferring specific tasks on the European Central Bank concerning policies relating to the prudential supervision of credit institutions; Securities Market Law; and Act 10/2014, of 26 June, on the organisation, supervision and solvency of credit institutions (art. 16 to 23) and Royal Decree 84/2015, of 13 February, which implements it.

Management and Administration of the Company

In CaixaBank, the management and control of the Company is borne by the shareholders at the Annual General Meeting, the Board and its Committees:



The Annual General Meeting

The Annual General Meeting of CaixaBank is the ultimate representative and participatory body of the Company shareholders.

Accordingly, in order to facilitate the participation of shareholders in the General Shareholders' Meeting and the exercise of their rights, the Board will adopt such measures as appropriate so that the AGM may effectively perform its duties.

>ATTENDANCE AT GENERAL MEETINGS (B.4) ↗

Date of general meeting	Physically present	Present by proxy	Distance voting		Total
			Electronic means	Other	
8/04/2022 ²	46.87%	28.62%	0.25%	0.40%	76.14%
Of which: Free float ¹	0.70%	22.51%	0.25%	0.40%	23.86%
31/03/2023 ³	49.61%	25.22%	0.91%	0.82%	76.56%
Of which: Free float ¹	0.02%	20.82%	0.91%	0.82%	22.57%
22/03/2024 ⁴	48.74%	28.29%	0.35%	0.45%	77.83%
Of which: Free float ¹	0.04%	23.29%	0.35%	0.45%	24.13%

¹ Approximate information as significant foreign shareholders hold their shares through nominees.

² The April 2022 AGM was held in a hybrid format (in-person and remote), so the physical attendance figure includes both in-person and remote participation by shareholders.

³ The April 2023 AGM was held in a hybrid format (in-person and remote), so the physical attendance figure includes both in-person and remote participation by shareholders.

⁴ The April 2024 AGM was held in a hybrid format (in-person and remote), so the physical attendance figure includes both in-person and remote participation by shareholders.

At the March 2024 AGM, all items on the agenda were approved (B.5):

> AGM OF 22 MARCH 2024 ↗

77.82% of quorum

→ on share capital

93.45%

→ average approval

Agreements of the Annual General Meeting 22/03/2024		% of votes issued in favour	% of votes in favour regarding share capital
1.1	Individual and consolidated annual accounts of the financial year 2023 and their respective management reports	99.53%	77.46%
1.2	Consolidated non-financial information statement for 2023	99.82%	77.68%
1.3	Management of the Board of Directors in 2023	99.69%	77.58%
2	Proposal of application of the profit for 2023	99.87%	77.72%
3	Re-appointment of the auditors of the accounts of CaixaBank and the Group for 2025	99.47%	77.41%
4	Re-appointment of the director Ms María Verónica Fisas Vergés	99.27%	77.25%
5.1	Reduction of the share capital by 129,404,256 euros par value through the redemption of 129,404,256 treasury shares	99.71%	77.59%
5.2	Capital reduction for a maximum amount equivalent to 10% of the share capital through the redemption of own shares	99.66%	77.56%
5.3	Authorisation for the Board of Directors to increase capital within a period of five years, by means of cash contributions and in a maximum nominal amount of 3,686,363,681 euros (article 297. l.b) of the Capital Companies Act. Delegation to exclude pre-emptive subscription rights (Article 506 of the CCA)	97.96%	76.23%
5.4	Delegation to the Board of Directors of the power to issue securities contingently convertible into shares of the Company, or instruments of a similar nature, which have the purpose of or make it possible to meet regulatory requirements to be eligible as Additional Tier 1 Regulatory Capital instruments; the authority to increase share capital and, where applicable, to exclude the pre-emptive subscription right	99.28%	77.26%
6.1	Amendment of the remuneration policy of the Board of Directors	76.49%	59.52%
6.2	Delivery of shares to executive directors as payment of the variable components of remuneration	77.23%	60.10%
6.3	Maximum level of variable remuneration for employees whose professional activities have a significant impact on the risk profile	77.38%	60.17%
6.4	Advisory vote on the Annual Remuneration Report for the Directors corresponding to 2023	76.56%	59.58%
7	Authorisation and delegation of powers for the interpretation, rectification, supplementation, execution, development, placing on public record and registration of the resolutions	99.85%	77.71%
Average		93.45%	

AGM data 22 March 2024. For more information on the results of the votes, please see:
https://www.caixabank.com/deployedfiles/caixabank_com/Estaticos/PDFs/Accionistasinversores/Gobierno_Corporativo/JGA/2024/Quorum_CAST_2024.pdf



There are no differences between the minimum quorum requirements for the constitution of the General Shareholder's Meeting, nor with respect to the regime for adopting corporate resolutions established by the Capital Companies Law at CaixaBank. (B.1, B.2).

It has not been established that the decisions that entail an acquisition, disposal or contribution to another company of essential assets or other similar corporate transactions (other than those established by law) must be subject to the approval of the AGM. However, the Regulations of the General Meeting establishes that the AGM shall have the remit prescribed by applicable law and regulations at the Company. (B.7).

The corporate governance information is available on the corporate website of CaixaBank (www.caixabank.com) under "Shareholders and Investors – Corporate governance and remuneration policy"¹, including specific information on the general shareholders' meetings². Also, when an AGM is announced, a banner appears on the CaixaBank homepage with a direct link to the information regarding the meeting (B.8).

¹ <https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/consejo-administracion.html>

² <https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/junta-general-accionistas.html>



The Board of Directors

The Board of Directors is the Company's most senior representative, management and administrative body with powers to adopt agreements on all matters except those that fall within the remit of the AGM. It approves and oversees the strategic and management directives established in the interest of all Group companies, and it ensures regulatory compliance and the implementation of good practices in the performance of its activity, as well as adherence to the additional principles of social responsibility that it has voluntarily assumed.

The maximum and minimum number of directors established in the Bylaws is 22 and 12, respectively. (C.1.1)

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

At CaixaBank, the Chairman and CEO have different yet complementary roles. There is a clear division of responsibilities between each position. The Chairman is the Company's senior representative, performs the functions assigned by the By-laws and current regulations, and coordinates together with the Board of Directors, the functioning of the Committees for a better performance of the supervisory function. Furthermore, since 2021, the Chairman carries out these functions together with certain executive functions within the scope of the Board's Secretariat, External Communications, Institutional Relations and Internal Audit (notwithstanding this area reporting to the Audit and Control Committee). The Board has appointed a CEO, the main executive director of the Company who is responsible for the day-to-day management under the supervision of the Board. There is also a delegated committee, the Executive Committee, which has executive functions (excluding those

that cannot be delegated). It reports to the Board of Directors and meets on a more regular basis.

There is also a Lead Independent Director appointed from among the independent directors who, in addition to leading the periodic assessment of the Chairman, also chairs the Board in the absence of the Chairman and the Deputy Chairman, in addition to other assigned duties.

The directors meet the requirements of honourability, experience and good governance in accordance with the applicable law at all times, considering, furthermore, recommendations and proposals for the composition of administrative bodies and profile of directors issued by authorities and national or community experts.

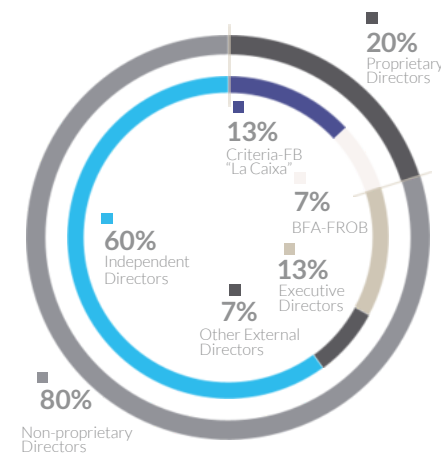
As of 31 December 2024, the Board of Directors comprised 15 members, including two executive directors and thirteen external directors (nine independent, three proprietary, and one other external). Additionally, CaixaBank notified the CNMV through Other Relevant Information (registration number 31,114) that the Board of Directors, during its meeting on 30 October 2024, accepted José Ignacio Goirigolzarri's resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. The Board also agreed to appoint Tomás Muniesa as non-executive Chairman of CaixaBank, effective from the same date, leaving a vacancy on the Board from that point onward.

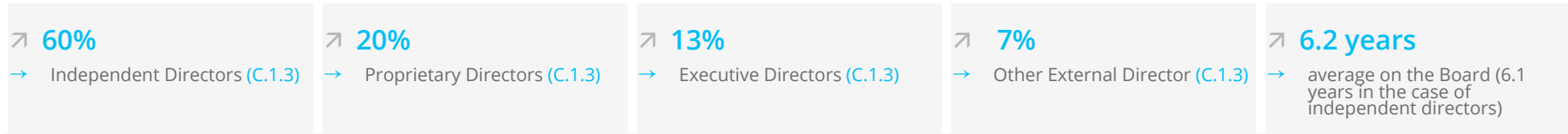
In terms of independent directors, these make up 60% of the CaixaBank Board of Directors, which is well in line with the current provisions of Recommendation 17 of the Good Governance Code for Listed Companies in companies that have one shareholder who controls more than 30% of the share capital.

As of 31 December 2024, the Board also included two executive directors—the Chairman of the Board and the CEO—one director classified as an other external member, and three proprietary directors. Of the proprietary directors, two were appointed on the proposal of FBLC and CriteriaCaixa, while the third was appointed on the proposal of the FROB Executive Resolution Authority and BFA Tenedora de Acciones, S.A.U.

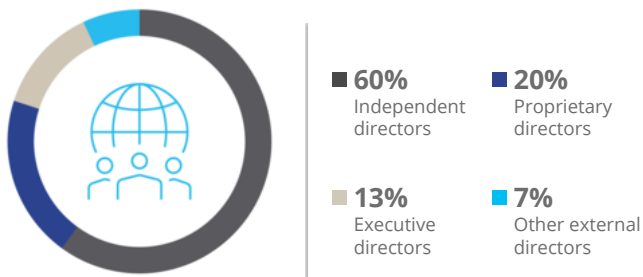
For illustrative purposes, the following chart shows the distribution of directors in the different categories and the significant shareholder they represent, if proprietary directors.

> BOARD AT THE CLOSE OF 2024 - CATEGORY MEMBERS OF THE BOARD OF DIRECTORS OF CAIXABANK

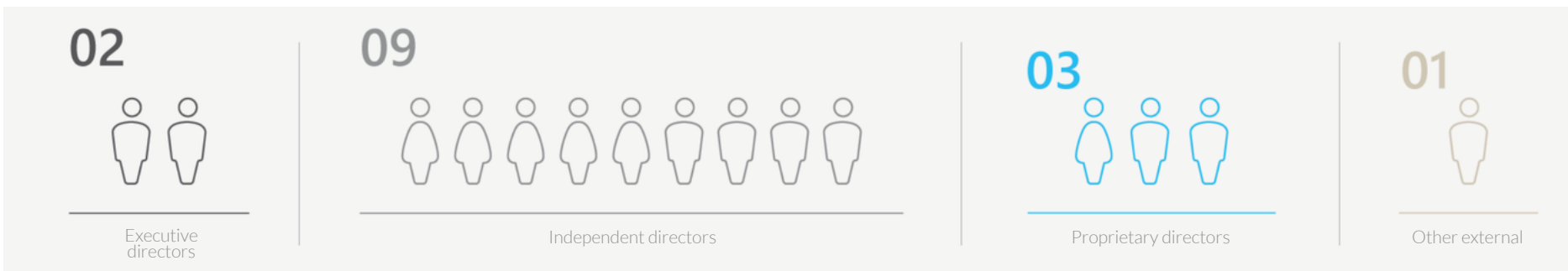
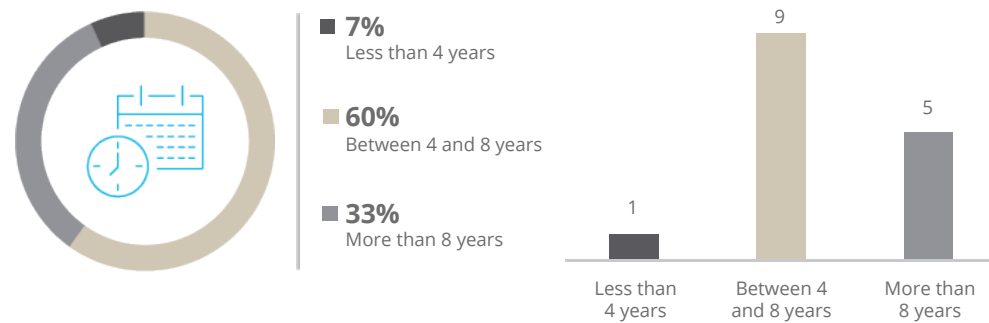




> DIRECTORS IN EACH CATEGORY, AS AT 31 DECEMBER



> YEARS ON THE BOARD AS AT 31 DECEMBER



Details of the Company's directors at year-end 2024 are set out below: (C.1.2)

	José Ignacio Goirigolzarri	Tomás Muniesa	Gonzalo Gortázar ¹	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	Verónica Fisas	Cristina Garmendia	Peter Löscher	M. Amparo Moraleda	Teresa Santero	José Serna	Koro Usarraga
Director category	Executive	Proprietary	Executive	Independent	Independent	Independent	Independent	Other External ²	Independent	Independent	Independent	Independent	Proprietary	Proprietary	Independent
Position on the Board	Chairman	Deputy Chairman	CEO	Independent Coordinating Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director	Director
Date of first appointment	03/12/2020	01/01/2018	30/06/2014	21/09/2017	03/12/2020	03/12/2020	03/12/2020	03/12/2020	25/02/2016	05/04/2019	31/03/2023	24/04/2014	03/12/2020	30/06/2016	30/06/2016
Date of last appointment	03/12/2020	08/04/2022	31/03/2023	08/04/2022	03/12/2020	03/12/2020	03/12/2020	03/12/2020	22/03/2024	31/03/2023	31/03/2023	31/03/2023	03/12/2020	14/05/2021	14/05/2021
Election procedure	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution	Annual General Shareholders' Meeting Resolution
Year of birth	1954	1952	1965	1956	1955	1955	1962	1952	1964	1962	1957	1964	1959	1942	1957
Mandate end date	03/12/2024	08/04/2026	31/03/2027	08/04/2026	03/12/2024	03/12/2024	03/12/2024	03/12/2024	22/03/2028	31/03/2027	31/03/2027	31/03/2027	03/12/2024	14/05/2025	14/05/2025
Nationality	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Spanish	Portuguese	Spanish	Spanish	Austrian	Spanish	Spanish	Spanish	Spanish

¹ It has been delegated all powers delegable by law and the By-laws, without prejudice to the limitations established in the Regulations of the Board, which apply at all times for internal purposes. (C.1.9)

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

No independent directors receive from the company or group any amount or payment other than standard Director remuneration or maintain or have maintained during the last year a business relationship with the company or any group company, either in their own name or as a significant shareholder, director or senior manager of an entity which maintains or has maintained the said relationship. (C.1.3)

The Company has not appointed any Proprietary Directors upon the request of shareholders who hold less than 3% of the share capital. (C.1.8)

The Board Secretary and General Council, Óscar Calderón, is not a director. (C.1.29)

During 2024, there were no departures from the Board of Directors. (C.1.2) However, and notwithstanding the above, CaixaBank informed the CNMV through Other Relevant Information (registration number

31.114) that on 30 October 2024, the Board of Directors accepted José Ignacio Goirigolzarri's resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025, and decided to appoint Tomás Muniesa as Non-Executive Chairman of CaixaBank, effective 1 January 2025, thus leaving a vacancy on the Board from that date.

In the communication of 30 October 2024 (Other Relevant Information - registration number 31.114), Jose Ignacio Goirigolzarri expressed his intention to not renew his mandate at the next General Meeting, following the successful completion of the CaixaBank Group's 2022-2024 Strategic Plan that was defined after the merger with Bankia, thus concluding a cycle that initiated when he joined Bankia in 2012.

> SHARES HELD BY BOARD (A.3)

Name	Number of voting rights attached to the shares		% of voting rights attributed to the shares		Number of voting rights through financial instruments		% of voting rights through financial instruments		Total number of voting rights	% total voting rights	From the total number of voting rights attributed to the shares, indicate, if applicable, the additional votes corresponding to shares with loyalty voting rights	
	Direct	Indirect	Direct	Indirect	Direct	Indirect	Direct	Indirect			Direct	Indirect
José Ignacio Goirigolzarri	302,488	0	0.004%	0%	176,528	0	0.002%	0.000%	479,016	0.007%	0	0
Tomás Muniesa	304,375	0	0.004%	0%	0	0	0.000%	0.000%	304,375	0.004%	0	0
Gonzalo Gortazar	680,845	0	0.009%	0%	404,980	0	0.006%	0.000%	1,085,825	0.015%	0	0
Eduardo Javier Sanchiz	8,700	0	0.000%	0%	0	0	0.000%	0.000%	8,700	0.000%	0	0
Joaquín Ayuso	37,657	0	0.001%	0%	0	0	0.000%	0.000%	37,657	0.001%	0	0
Francisco Javier Campo	34,440	0	0.000%	0%	0	0	0.000%	0.000%	34,440	0.000%	0	0
Eva Castillo	19,673	0	0.000%	0%	0	0	0.000%	0.000%	19,673	0.000%	0	0
Fernando María Ullrich	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Veronica Fisas	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Cristina Garmendia	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Peter Löscher	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Maria Amparo Moraleda	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
Teresa Santero	0	0	0.000%	0%	0	0	0.000%	0.000%	0	0.000%	0	0
José Serna (*)	6,609	10,463	0.000%	0%	0	0	0.000%	0.000%	17,072	0.000%	0	0
Koro Usarraga	7,175	0	0.000%	0%	0	0	0.000%	0.000%	7,175	0.000%	0	0
TOTAL	1,401,962	10,463	0.020%	0%	581,508	0	0.008%	0.000%	1,993,933	0.028%	0	0

* Indirect shares owned by María Soledad García Conde Angoso.

Note: In relation to the information regarding the number of voting rights through financial instruments provided in this section, it refers to the maximum number of shares pending receipt as a result of long-term incentive plans as well as bonuses from previous financial years whose settlement is deferred in compliance with applicable regulations. Therefore, the information provided in this column of the table does not specifically refer to financial instruments that grant the right to acquire shares, but rather to shares owned by CaixaBank that are intended for the settlement of these plans, with the appropriate adjustments at the time of handover to the relevant Board members. It is at the time of settlement of these plans when each beneficiary will communicate to the market the acquisition of the shares whose voting rights will then belong to them.

<p>0.03%¹</p> <p>→ total voting rights held by the Board +</p>	<p>49.25%</p> <p>→ total voting rights of significant shareholders represented on the Board</p>	<p>Significant shareholders represented on the Board</p> <p>→ "la Caixa" Banking Foundation (CriteriaCaixa) 31.22%</p> <p>→ FROB (BFA TENEDORA DE ACCIONES) 18.03%</p>
<p>49.28%</p> <p>→ % of total voting rights represented on the Board (Directors + significant shareholders represented on the Board)</p>		

Real % not calculated, not addition of previous %

¹ For formatting reasons in the Statistical Annex of the CNMV, the % shareholding of the Board is 0.03% because it does not allow three decimal places (0.028%).

> CVs OF THE DIRECTORS (C.1.3)

JOSÉ IGNACIO GOIRIGOLZARRI¹

Executive Chairman

Education

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

Graduate in Finances and Strategic Planning from the University of Leeds (UK).

Professional career

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

After joining Banco de Bilbao, in 1994 he sat on BBV's Management Committee, with responsibilities in the realm of Commercial Banking in Spain and operations in Latin America. In 2001 he was appointed CEO of the BBVA Group, a position he held until October 2009.

In May 2012 he was elected Chairman of Bankia and of its parent company, BFA, performing such duty until March 2021, which is when the merger between CaixaBank and Bankia took place. At that time, he was appointed Executive Chairman of CaixaBank.

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

Other positions currently held

He is currently Chairman of CaixaBank, Deputy Chairman of CECA, Chairman of FEDEA, Deputy Chairman of COTEC, Deputy Chairman of the FAD Foundation, Chairman of Deusto Business School, and Chairman of CaixaBank Dualiza.

¹ Note: On 30 October 2024, CaixaBank informed that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had expressed his intention not to renew his mandate at the next General Meeting and therefore submitted his resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. It was also reported that the Board of Directors, on the proposal of the Appointments and Sustainability Committee, had decided to appoint Tomás Muniesa as Chairman of CaixaBank, effective from 1 January 2025, at which point the role of Chairman of the Bank will no longer have executive functions

TOMÁS MUNIESA¹

Proprietary Deputy Chairman

Education

Mr Valle holds a degree in Business Studies and a Master's in Business Administration from ESADE Business School.

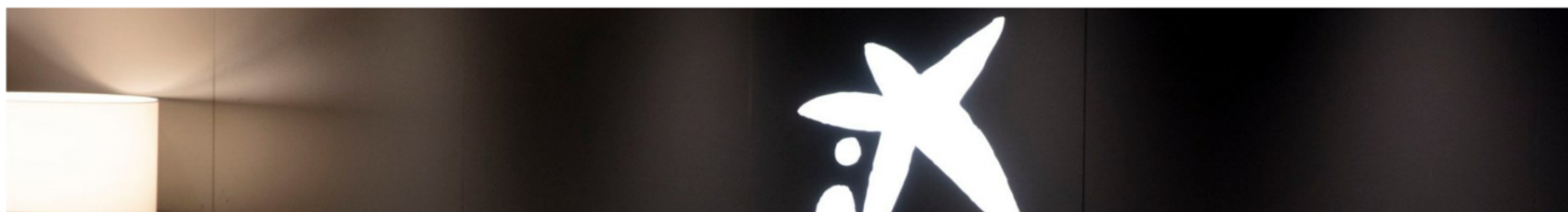
Professional career

He joined "la Caixa" in 1976 and was appointed Assistant General Manager in 1992. In 2011, he was appointed Managing Director of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018. He was the Executive Deputy Chairman and CEO of VidaCaixa (1997-2018). Previously, he was Chairman of MEFF, Deputy Chairman of BME, 2nd Deputy Chairman of UNESPA, Director and Chairman of the Audit Committee of the Compensation Consortium for Insurance, Director of Vithas Sanidad, and Alternate Director of Grupo Financiero Inbursa in Mexico.

Other current positions²

He is currently Deputy Chairman of VidaCaixa and SegurCaixa Adeslas and sits on the Board of Trustees of ESADE Fundación and on the Board of Directors of Allianz Portugal.

² From 1 January 2025, Mr. Muniesa will no longer hold the positions of Deputy Chairman of VidaCaixa and SegurCaixa Adeslas, as well as Director of Allianz Portugal.



GONZALO GORTÁZAR

CEO

Education

Graduated in Law and Business Studies from Comillas Pontifical University (ICADE) and holds an MBA in Business Administration from INSEAD.

Professional career

He was the Chief Financial Officer of CaixaBank until his appointment of CEO in June 2014. He was formerly the Director-General Manager of Criteria CaixaCorp from 2009 to June 2011. From 1993 to 2009, he worked at Morgan Stanley in London and Madrid, where he held various positions in the Investment Banking division, leading the Financial Institutions Group in Europe until joining Criteria. Previously, he held various corporate banking and investment banking positions at Bank of America.

He has served as Chairman of VidaCaixa, First Deputy Chairman of Repsol, and Director of Grupo Financiero Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura, and Saba.

Other current positions

He is also currently the Chairman of CaixaBank Payments & Consumer and Director of Banco BPI.

EDUARDO JAVIER SANCHIZ

Lead Independent Director

Education

Mr Sanchiz holds a degree in Economic and Business Sciences from the University of Deusto and a Master's Degree in Business Administration from IE Business School.

Professional career

Former CEO of Almirall (July 2011-September 2017). Prior to that, he served as Executive Director of Corporate Development and Finance and CFO. Mr Sanchiz has sat on the company's Board of Directors since 2005 and on its Dermatology Committee since 2015.

Going further back, he held various positions at US pharmaceutical company Eli Lilly & Co. Further positions of note include General Manager for Belgium and Mexico and Executive Officer for the business area responsible for countries from central, northern, eastern and southern Europe.

Other positions currently held

He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre and a member of its Strategy Committee, as well as its Audit Committee. He is also a member of the Board of Sabadell-Asabys Health Innovation Investments 2B S.C.R., S.A. and a member of the Advisory Board of the Biotechnology Institute, S.L.

JOAQUÍN AYUSO

Independent Director

Education

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

Professional career

He is currently the Chairman of Adriano Care Socimi, S.A. and Chairman of Romano Senior, S.A. (Socimi).

He was previously a member of Bankia's Board of Directors.

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

Other positions currently held

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

FRANCISCO JAVIER CAMPO

Independent Director

Education

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

Professional career

He began his career at Arthur Andersen and served as global chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group, and Chairman of the Zena Group and the Cortefiel Group. He was previously a member of Bankia's Board of Directors. Until June 2024, he was a member of the Board of Directors of Meliá Hotels International, S.A.

Other positions currently held

He is the Deputy Chairman of AECOC. He is a senior advisor to Kearney, senior advisor to the Palacios Food Group, IPA Capital, S.L. (Pastas Gallo), Importaco, S.A., and Danone, S.A.

He is a Trustee of the CaixaBank Dualiza Foundation, the F. Campo Foundation, and the Iter Foundation. He is a member of merit of the Carlos III Foundation.

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

EVA CASTILLO

Independent Director

Education

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

Professional career

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

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

She was the Chairwoman and CEO of Telefónica Europe.

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

Other positions currently held

She is an independent Director of International Consolidated Airlines Group, S.A. (IAG), Chairwoman of the Audit and Compliance Committee, and a vocal of the Remuneration Committee.

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

FERNANDO MARÍA ULRICH

Director Other External

Education

Degree in Business and Economics from the Higher Institute of Economics and Management at the University of Lisbon.

Professional career

He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.

He has also been the Non-Executive Chairman of BFA (Angola) (2005-2017); a Member of the APB (Portuguese Association of Banks) Board of Directors (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); Non-Executive Director of SEMAPA, (2006-2008); Non-Executive Director of Portugal Telecom (1998-2005); Non-Executive Director of Allianz Portugal (1999-2004); Non-Executive Director of PT Multimedia (2002-2004); Member of the Advisory Board of CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Deputy Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Deputy Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); a Member of the Advisory Board for the Treasury Reform (1990/1992); a Member of the National Board of the Portuguese Securities Market Committee (1992- 1995); Executive Director of Banco Fonsecas & Burnay (1991-1996); Deputy Chairman of Banco Português de Investimento (1989-2007); Executive Director of Banco Português de Investimento (1985-1989); Assistant Manager of the Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Chief of Cabinet of the Ministry of Finance of the Government of Portugal (1981-1983);

Member of the Secretariat for Economic Cooperation of the Portuguese Ministry of Foreign Affairs (1979-1980), and Member of the Portuguese delegation to the OECD (1975-1979). Responsible for the financial markets section of the newspaper Expresso (1973- 1974).

Other positions currently held

Non-executive Chairman of Banco BPI, a subsidiary of the CaixaBank Group.

MARÍA VERÓNICA FISAS

Independent Director

Education

Ms Fisas earned a degree and master's degree in business administration from EAE Business School.

Professional career

In 2001, as the CEO of the United States subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, and obtained outstanding results in product distribution and brand positioning.

In 2009, she joined the Board of Directors of Stanpa, Asociación Nacional de Perfumería y Cosmética, becoming Chairwoman of the Board of Directors of Stanpa in 2019 and, also Chairwoman of Fundación Stanpa.

Other positions currently held

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

CRISTINA GARMENDIA

Independent Director

Education

She holds a degree in Biological Sciences, specialising in Genetics, a PhD in Molecular Biology from the Severo Ochoa Molecular Biology Centre of the Autonomous University of Madrid, and an MBA from the IESE Business School of the University of Navarra.

Professional career

She was formerly Executive Deputy Chairwoman and Chief Financial Officer of the Amasua Group. Member of the governing bodies of, among others, Genetrix, S.L. (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director), and Independent Director of NTT DATA (previously EVERIS), Naturgy Energy Group, S.A. (formerly, Gas Natural, S.A.), Corporación Financiera Alba, Pelayo Mutua de Seguros.

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

Other positions currently held

She is the non-executive Chairwoman of Mediaset España Comunicación, S.A., and as such, is a Trustee of FAD Juventud. She is also Deputy Chairwoman of the Compañía de Distribución Integral Logista Holdings, S.A. and a Director of Ysios Capital Partners, SGEIC, S.A.

She is the Chairwoman of the COTEC Foundation, and as such she is a member of the Board of Trustees of the foundations Pelayo, España Constitucional, SEPI and a member of the Advisory Board of the Spanish Association Against Cancer, Fundación Mujeres por África, UNICEF, Comité Español, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others.



PETER LÖSCHER

Independent Director

Education

He studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's in Business Administration and Management from the University of Vienna, and completed the Advanced Administration Program at Harvard Business School.

Work experience

He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). From March 2014 to March 2016, he was CEO of Renova Management AG (Switzerland) and Chairman and CEO of Siemens AG (Germany) from 2007 to 2013. He was also Chairman of Global Human Health and a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences, and member of the General Electric Executive Board (USA), Operations Director and member of the Amersham Plc Board (United Kingdom). He held leading positions in Aventis (Japan) and Hoechst (Germany and the United Kingdom).

He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board; He is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an Honorary Doctorate in Engineering from Michigan State University, and an Honorary Doctorate from the Slovak Engineering University in Bratislava. He holds the Grand Decoration of Honor in Gold from the Republic of

Austria and is a Knight Commander of the Order of Civil Merit of Spain.

Other positions currently held

He is currently an independent Non-executive Director of Telefonica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); Member of the Supervisory Board of Royal Philips (Netherlands), Non-executive Director of Thyssen-Bornemisza Group AG (Switzerland), and non-executive member of the Board of Directors of Doha Venture Capital LLC (Qatar).



MARÍA AMPARO MORALEDA

Independent Director

Education

She graduated in Industrial Engineering from the ICAI Business School and holds an MBA from the IESE Business School.

Professional career

Between 2012 and 2017, she was a member of the board of directors of Faurecia, S.A. and member of the Advisory Board of KPMG España (since 2012). Between 2013 and 2021, she was a member of the Board of Directors of Solvay, S.A.

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

She was Executive Chairwoman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 2000 and 2001 she was assistant executive to the Chairman of IBM Corporation. From 1998 to 2000 she was General Manager at INSA (a subsidiary of IBM Global Services). From 1995 to 1997 she was Head of HR for EMEA at IBM Global Services and from 1988 to 1995 she held various offices and management positions at IBM España.

Other positions currently held

She is an independent director at several companies: Airbus Group, S.E. (since 2015) Vodafone Group (since 2017) and A.P. Møller-Mærsk A/S A.P. (since 2021).

She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017) Kearney (since 2022) and ISS España.

She is also a member of various boards and trusts of different institutions and bodies, including the Royal Academy of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation.

TERESA SANTERO

Proprietary Director

Education

She has a degree in Business Administration from the University of Zaragoza and a PhD in Economics from the University of Illinois at Chicago (USA).

Professional career

Previously, she held positions of responsibility in both the central government administration and the autonomous government. She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois Chicago (USA).

She has been on various Boards of Directors, was an independent vocal of the General Board of the Spanish Official Credit Institute, ICO (2018-2020), a director of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011), a vocal of the Executive Committee and Board of the Consortium of the Zona Franca of Barcelona (2008-2011), and a director of the Technological Institute of Aragon (2004-2007). She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).

Other positions currently held

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

JOSÉ SERNA

Proprietary Director

Education

He holds a degree in law from Universidad Complutense in Madrid.

He is a state attorney (on leave of absence) and previously worked as a notary (until 2013).

Professional career

In 1971, he joined the State Lawyer Corps until his leave of absence in 1983. Legal counsel to the Madrid Stock Exchange (1983-1987). Registered Barcelona stockbroker (1987). Chairman of the company that developed the new Barcelona Stock Exchange (1988) and Chairman of Barcelona Stock Exchange (1989-1993).

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

In 1994, he became a Barcelona stockbroker and member of the city's association.

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

KORO USARRAGA

Independent Director

Education

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

Professional career

She worked at Arthur Andersen for 20 years and was appointed partner of the audit division in 1993.

In 2001, she was appointed Corporate General Manager of Occidental Hotels & Resorts.

She has also been General Manager of Renta Corporación and sat on the Board of Directors of NH Hotel Group (2015-2017).

Other positions currently held

She currently sits on the Board of Directors of Vocento, Vehicle Testing Equipment and 2005 KP Inversiones.



The positions held by directors in group companies and other (listed or unlisted) companies are as follows:

> **POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP (C.1.10)**

Name of Director	Corporate name of the company	Listed	Position
Tomás Muniesa	VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS (Until 31/12/2024)	NO	Deputy Chairman
Gonzalo Gortazar	BANCO BPI, S.A.	NO	Director
	CAIXABANK PAYMENTS & CONSUMER E.F.C, E.P, S.A.U	NO	Chairman
Fernando María Ulrich	BANCO BPI, S.A.	NO	Chairman

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

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

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



> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP(C.1.11)

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

> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP(C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Tomás Muniesa	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A. (Until 31/12/2024)	NO	Director (CaixaBank Representative)	NO
	FUNDACIÓN ESADE	NO	Trustee	NO
	SEGURCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS (Until 31/12/2024)	NO	Deputy chairman (CaixaBank Representative)	YES
Gonzalo Gortazar	BUSINESS ASSOCIATION	NO	Member (CaixaBank Representative)	NO
	EUROFI	NO	Member (CaixaBank Representative)	NO
	FUNDACIÓN CONSEJO ESPAÑA-CHINA	NO	Trustee (CaixaBank Representative)	NO
	INSTITUTE OF INTERNATIONAL FINANCE	NO	Member (CaixaBank Representative)	NO
Eduardo Javier Sanchiz	BIOTECHNOLOGY INSTITUTE S.L.	NO	Member of the Advisory Board	NO
	PIERRE FABRE, S.A.	NO	Director	YES
	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	NO	Director	YES
Joaquín Ayuso	ADRIANO CARE SOCIMI, S.A.	NO	Chairman	YES
	CLUB DE CAMPO VILLA DE MADRID, S.A.	NO	Director	NO
	INSTITUTO BENJAMIN FRANKLIN - UHA	NO	Member of the Advisory Board	NO
	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	NO	Chairman	NO
	ROMANO SENIOR SOCIMI, S.A.	NO	Chairman	YES
Francisco Javier Campo	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	NO	Deputy Chairman (CaixaBank Representative)	NO
	FUNDACIÓN CAIXABANK DUALIZA	NO	Trustee (CaixaBank Representative)	NO
	FUNDACIÓN F. CAMPO	NO	Trustee	NO
	FUNDACIÓN ITER	NO	Trustee	NO

> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP(C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Eva Castillo	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	NO	Director	NO
	CONSEJO PARA LA ECONOMÍA DE LA SANTA SEDE	NO	Director	NO
	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	NO	Trustee	NO
	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	NO	Trustee	NO
	GRUPO VARIANZA, S.L.	NO	Director	NO
	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	YES	Director	YES
María Verónica Fisas	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	NO	Chairwoman	NO
	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	NO	Trustee	NO
	FUNDACIÓN STANPA	NO	Trustee (Representative of Asociación Nacional de Perfumería y Cosmética - STANPA)	NO
	NATURA BISSÉ INT. DALLAS (USA)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. LTD (UK)	NO	Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INT. SA de C.V. (MEXICO)	NO	Chairwoman (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL, S.A.	NO	CEO	YES
	NB SELECTIVE DISTRIBUTION, S.L.	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
	NATURA BISSÉ INTERNATIONAL TRADING (SHANGAI), CO, LTD	NO	Joint Managing Director (Representative of Natura Bissé International S.A.)	NO
	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	NO	Member of the Advisory Board	NO
Cristina Garmendia	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	Yes	Deputy Chairwoman	YES
	COTEC FOUNDATION FOR INNOVATION	NO	Chairwoman (Representative of Satlantis Microsat S.A.)	NO
	FUNDACIÓN AMIGOS DEL MUSEO DEL PRADO	NO	Trustee (Representative of Grupo Audiovisual Mediaset)	NO
	FUNDACIÓN AMIGOS DEL MUSEO REINA SOFIA	NO	Trustee (Representative of Grupo Audiovisual Mediaset)	NO
	FUNDACIÓN ESPAÑA CONSTITUCIONAL	NO	Trustee	NO
	FUNDACIÓN FAD JUVENTUD	NO	Trustee (Representative of Grupo Audiovisual Mediaset)	NO
	FUNDACIÓN MARGARITA SALAS	NO	Trustee	NO
	FUNDACIÓN MUJERES POR ÁFRICA	NO	Member of the Advisory Board	NO
	FUNDACIÓN PELAYO	NO	Trustee	NO
	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	NO	Trustee	NO
	FUNDACIÓN SEPI FSP	NO	Trustee	NO
	JAIZKIBEL 2007, S.L. (SOCIEDAD PATRIMONIAL)	NO	Sole Administrator	YES
	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	YES	Chairwoman	YES
	UNICEF, COMITÉ ESPAÑOL	NO	Member of the Advisory Board	NO
	YSIOS ASSET MANAGEMENT, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS CIV I, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS CIV II, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS CIV III, S.L.	NO	Director (Representative of Jaizkibel 2007 S.L. (sociedad patrimonial))	NO
	YSIOS CAPITAL PARTNERS SGEIC, S.A.	NO	Director	YES

> POSITIONS OF DIRECTORS IN OTHER COMPANIES IN THE GROUP(C.1.11)

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Peter Löscher	TELEFONICA S.A. ESPAÑA	YES	Director	YES
	TELEFONICA DEUTSCHLAND HOLDING AG	NO	Chairman of the Supervisory Board	YES
	ROYAL PHILIPS	YES	Member of the Supervisory Board	YES
	THYSSEN-BORNEMISZA GROUP	NO	Board Member	YES
	DOHA VENTURE CAPITAL LLC	NO	Director	YES
	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	NO	Trustee	NO
María Amparo Moraleda	AIRBUS GROUP, S.E.	YES	Director	YES
	AIRBUS FOUNDATION	NO	Trustee	NO
	FUNDACIÓN CURARTE	NO	Trustee	NO
	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	NO	Trustee	NO
	IESE	NO	Board Member	NO
	A.P. MOLLER-MAERKS A/S A.P.	YES	Director	YES
	VODAFONE FOUNDATION	NO	Trustee	NO
VODAFONE GROUP PLC	YES	Director	YES	
Koro Usarraga	2005 KP INVERSIONES, S.L.	NO	Joint Managing Director	NO
	VEHICLE TESTING EQUIPMENT, S.L. (FILIAL 100% DE 2005 KP INVERSIONES, S.L.)	NO	Joint Managing Director	NO
	VOCENTO, S.A.	YES	Director	YES

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

Name of Director	Corporate name of the company	Listed	Position	Paid or not
Joaquín Ayuso	AT KEARNEY, S.A.	NO	Member of the Advisory Board	YES
	KEARNEY, S.A.	NO	Member of the Advisory Board	YES
Francisco Javier Campo	DANONE, S.A.	YES	Senior Advisor	YES
	GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A.	NO	Senior Advisor	YES
	IPA CAPITAL, S.L. (Pastas Gallo)	NO	Senior Advisor	YES
	IMPORTACO, S.A.	NO	Senior Advisor	Yes
Cristina Garmendia	INTEGRATED SERVICE SOLUTIONS, S.L.	NO	Member of the Advisory Board (Representative of Jaizkibel 2007, S.L.- sociedad patrimonial)	YES
	MCKINSEY & COMPANY	NO	Member of the Advisory Board	YES
	S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U.	NO	Member of the Advisory Board	YES
María Amparo Moraleda	UNIVERSIDAD EUROPEA DE MADRID, S.A.	NO	Member of the Advisory Board	YES
	AT KEARNEY, S.A.	NO	Member of the Advisory Board	YES
	ISS ESPAÑA	NO	Member of the Advisory Board	YES
	SAP IBÉRICA	NO	Member of the Advisory Board	YES
Teresa Santero	SPENCER STUART	NO	Member of the Advisory Board	YES
	INSTITUTO DE EMPRESA MADRID	NO	Teacher	YES



➤ Diversity of Board of Directors (C.1.5 + C.1.6 + C.1.7)

In order to ensure an appropriate balance in the composition of the Board at all times, promoting diversity in gender, age and background, as well as in education, knowledge and professional experience that contributes to diverse and independent opinions and a sound and mature decision-making process, CaixaBank has a Selection, Diversity and Suitability Assessment Policy in place for directors, members of Senior Management and other people in key roles at CaixaBank and its Group, which is updated regularly.

The Policy is part of the Company's corporate governance framework and outlines the key aspects and commitments of the Company and its Group regarding the selection and assessment of the suitability of directors, senior management, and key function holders. A review and update of certain aspects of the Policy has been scheduled for April 2024.

As provided for in article 15 of the Regulations of the Board of Directors, the Appointments and Sustainability Committee is responsible for supervising compliance with this Policy. This Committee must, among other duties, analyse and propose the profiles of candidates to fill Board positions, considering diversity as an essential factor in the selection process and suitability, with a particular focus on gender diversity.

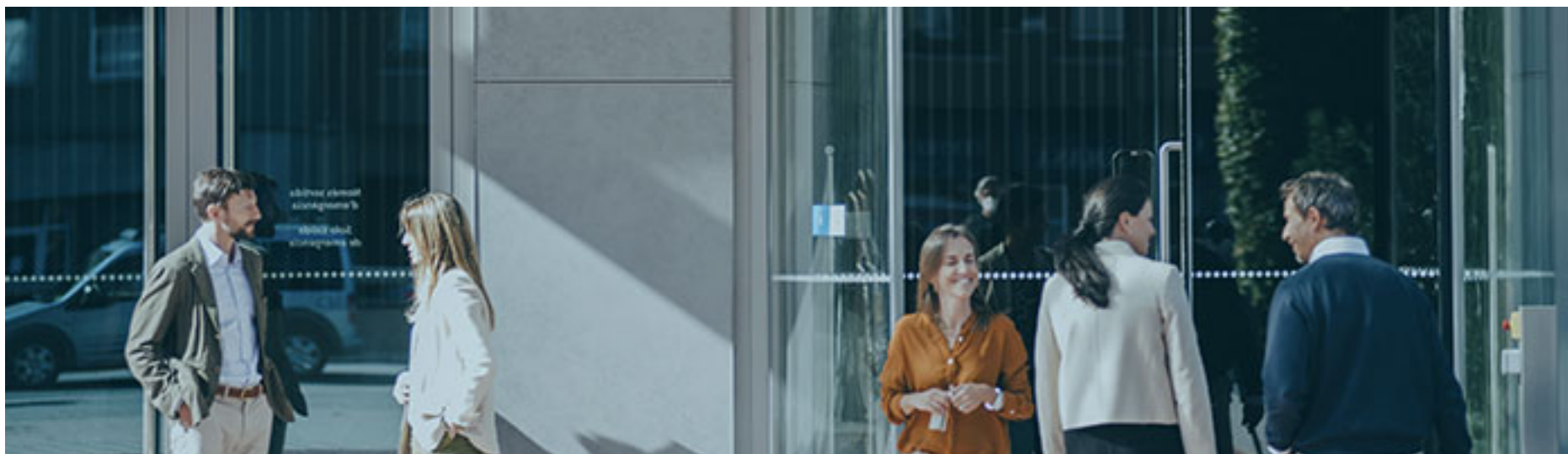
Within the framework of the Policy, and with a view to diversity, the following measures are established:

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

balance and facilitating the selection of candidates from the gender with the least representation. For this purpose, the candidate's suitability assessment reports shall include an assessment of how the candidate contributes to ensuring a diverse and appropriate composition of the Board of Directors.

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



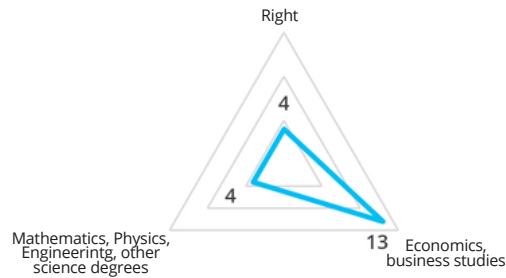


The CaixaBank Selection Policy and, in particular, section 6.1 of the policy regarding the fundamental elements of the diversity policy in the Board of Directors and the Protocol on Procedures for assessing suitability and appointing directors and senior management, along with other key positions in CaixaBank and its group establish the obligation of the Appointments and Sustainability Committee to assess the collective suitability of the Board of Directors each year. Adequate diversity in the composition of the Board is taken into account throughout the entire process of selection and suitability assessment at CaixaBank, considering, in particular, diversity of gender, training, professional experience, age and geographic origin.

Recommendation 15 of the Good Governance Code stipulates that the percentage of female directors must never fall below 30% of the total number of members of the Board of Directors. Furthermore, by the end of 2022, female directors should comprise at least 40% of the Board's members. The percentage of women on the Board of Directors after the Ordinary General Shareholders' Meeting in May 2020, was 40%, above the target of 30% set by the Appointments Committee in 2019 to achieve in 2020. Following the extraordinary AGM of December 2020, the presence of female directors in CaixaBank's management body accounted for and continues to account for 40% of its members. This shows the Company's concern and firm commitment to meeting the target of 40% female representation on the Board of Directors. In the annual evaluation of compliance with the above-

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

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



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



Training of Board of Directors (C.1.5 + C.1.6 + C.1.7.)

In 2024, the Institution's Board of Directors participated in an 11-session training programme, which covered a range of topics recurrently dealt with by the Board including business strategy, the commercial model, the asset management market, the digital euro project and digital regulation, the payments ecosystem, innovation and technology, cybersecurity, global communication trends, sustainability, regulation, and risk management, among others.

The Audit and Control Committee has held a training session on the Corporate Sustainability Reporting Directive (CSRD), which involved analysing in detail all the implications of this directive's transposition for this Committee. This Committee also included a total of 16 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control, sustainability, cybersecurity and digital transformation, among others.

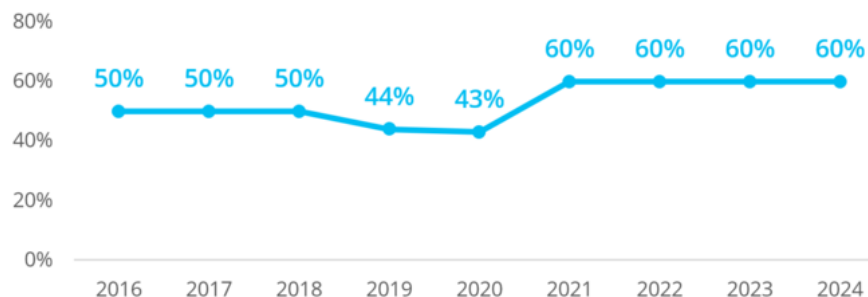
Furthermore, the Risks Committee held three training sessions relating to IRRBB, accounting classification and calculation of provisions under IFRS9 in credit risk and regulatory capital requirements and economic capital. This Committee also included 12 standalone presentations on the agenda of its ordinary meetings, which dealt in detail with risks such as fiduciary risk, operational continuity, model risk, outsourcing risk, actuarial risk, technological and operational risk, legal risk, reputational risk and ESG risks, as well as on the Digital Operational Resilience Act (DORA).

MATRIX OF COMPETENCIES OF THE CAIXABANK BOARD OF DIRECTORS 2024

		José Ignacio Goirigolzarri	Tomás Múñiesa	Gonzalo Gortazar	Eduardo Javier Sanchiz	Joaquín Ayuso	Francisco Javier Campo	Eva Castillo	Fernando María Ulrich	María Verónica Fisas	Cristina Garmendia	María Amparo Moraleda	Peter Löscher	Teresa Santero	José Serna	Koro Usarraga
Position and Category		Executive Chairman	Proprietary Deputy Chairman	CEO	Lead Independent Director	Indepent	Indepent	Indepent	Other external	Indepent	Indepent	Indepent	Indepent	Proprietary	Proprietary	Indepent
Training	Law			●				●		●						●
	Business studies	●	●	●	●			●	●	●	●	●	●	●	●	●
	Mathematics, Physics, Engineering, other science degrees					●	●				●	●				
	Other university degrees															
Senior management experience (Senior management board or senior management)	In Banking/Financial Sector	●	●	●				●	●							●
	Other sectors				●	●	●	●	●	●	●	●	●	●		●
Experience in the financial sector	Credit institutions	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Financial markets (other)	●	●	●	●	●	●	●	●		●		●		●	
Other experience	Academic and Research Sector	●									●			●		
	Public Service/Relations with Regulators		●						●		●			●	●	
	Corporate governance (including membership of governing bodies)	●	●	●	●	●	●	●	●	●	●	●	●	●	●	●
	Audit	●	●	●	●	●	●	●	●		●		●	●	●	●
	Risk management/ compliance	●	●	●	●	●	●	●	●	●		●	●			●
	Innovation and Technology	●		●			●	●			●	●	●			
	Environment, Climate Change						●				●	●	●			
International experience	Spain	●	●	●	●	●	●	●		●	●	●	●	●	●	●
	Portugal	●	●	●	●	●	●	●	●			●				
	Rest of Europe (including European institutions)	●		●	●	●	●	●	●		●	●	●	●		
	Others (the USA, Latin America)	●		●	●	●	●	●	●	●	●	●	●	●		
Diversity of gender, geographical origin, age	Gender diversity							●		●	●	●		●		●
	Nationality	ES	ES	ES	ES	ES	ES	ES	PT	ES	ES	ES	AT	ES	ES	ES
	Age	70	72	59	68	69	69	62	72	60	62	60	67	65	82	67

In recent financial years, the presence of independent directors has been maintained (see graph opposite), along with the Board's gender diversity, having already achieved the target set by Recommendation 15 of the CBG to have at least 40% female directors since the AGM in May 2020. (C.1.4):

> EVOLUTION OF INDEPENDENCE ↗



(C.1.4)	Number of women Directors				% of total Directors of each category			
	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Executive	-	-	-	-	0.00	0.00	0.00	0.00
Proprietary	1	1	1	1	33.33	33.33	33.33	33.33
Independent	5	5	5	5	55.55	55.55	55.55	55.55
Other external	-	-	-	-	0.00	0.00	0.00	0.00
TOTAL	6	6	6	6	40.00	40.00	40.00	40.00

- 40% **Female**
 → on the Board.
- 43% **Female**
 → on the Executive Committee
- 40% **Female**
 → on the Risks committee
- 60% **Female**
 → on the Remuneration Committee
- 43% **Female**
 → on the Innovation, Technology and Digital Transformation Committee
- 40% **Female**
 → on the Audit and Control Committee
- 20% **Female**
 → on the Appointments and Sustainability Committee

As a result, it can be said that CaixaBank's Board is in line with the IBEX 35 average in terms of the presence of women, according to publicly available information on the composition of the Boards of Directors of IBEX 35 companies at year-end 2024 (average of 41.85%)¹.

¹ Average number of women sitting on the Board of Ibex 35 companies, calculated according to the public information available on the websites of the companies.

Selection, appointment, re-election evaluation and removal of members of the Board

➤ Principles of proportionality among board member categories (C.1.16)

1. **External (non-executive) directors** should constitute a majority over executive directors, and the number of the latter should be the minimum necessary.
2. **The external directors** will include holders of stable significant shareholdings in the company (or their representatives) or those shareholders that have been proposed as directors even though their holding is not significant (proprietary directors), and persons of recognised experience who can perform their functions without being influenced by the Company or its Group, its executive team or significant shareholders (independent directors).
3. **Among the external directors**, the ratio of proprietary and independent directors should reflect the existing proportion of the Company's share capital represented by proprietary directors and the remainder of its capital. At least one third of the Company's directors will be independent directors (provided that there is one shareholder, or several acting in concert, controlling more than 30% of the share capital).
4. **No shareholder** may be represented on the Board by a number of proprietary directors representing more than 40% of the total number of Board members, without affecting the right to proportional representation provided for by law.

➤ Selection and appointment (C.1.16)

The Selection, Diversity and Suitability Assessment Policy for directors and members of Senior Management and other people in key roles includes the main aspects and undertakings of the Company in relation to the appointment and selection of directors. The purpose is to provide candidates that ensure the effective capability of the Board to take decisions independently in the interest of the Company.

In this context, director appointment proposals put forward by the Board for the consideration of the General Shareholders' Meeting, and the appointment agreements adopted by the Board by virtue of the powers legally attributed to it, must be preceded by the corresponding proposal of the Appointments and Sustainability Committee, when dealing with independent directors, and by a report, in the case of all other directors. Proposals for the appointment and re-election of directors are accompanied by a report from the Board setting out the competencies, experience and merits of the candidate. In the process of selecting new directors, CaixaBank relies on the collaboration of external consultants.

In accordance with the legal provisions, the candidates must meet the suitability requirements for the position and, in particular, they must have recognised business and professional repute, suitable knowledge and experience to understand the Company's activities and main risks, and be in a position to exercise good governance. Applicable law and regulations will also be taken into account

when shaping the overall composition of the Board of Directors. In particular, the overall composition of the Board of Directors must incorporate sufficient knowledge, abilities and experience regarding the governance of credit institutions, to sufficiently understand the Company's activities, including the primary risks, and to ensure the effective capacity of the Board of Directors to take independent and autonomous decisions in the Company's interests.



The Appointments and Sustainability Committee, with the assistance of the General Secretary and the Secretary of the Board, taking into account the balance of knowledge, experience, capacity and diversity required and in place on the Board of Directors, elaborates and constantly updates a competency matrix, which is approved by the Board of Directors.

Where applicable, the results of applying the matrix may be used to identify future training needs or areas to strengthen in future appointments.

The Selection Policy is complemented by a Protocol of procedures for assessing the suitability and appointments of directors and members of senior management and other holders of key functions at CaixaBank (hereinafter, Suitability Protocol) that establishes the procedures for making the selection and the continuous assessment of the suitability of Board members, among other groups, including any unforeseeable circumstances which may affect their suitability for the position.

The Suitability Protocol establishes the Company's units and internal procedures involved in the selection and ongoing assessment of members of the Board of Directors, general managers and other senior executives, the heads of the internal control function and other key posts in CaixaBank, as defined under applicable legislation. Under the Suitability Protocol, the Board of Directors, in plenary session, assesses the suitability of proposed candidates, based on a report from the Appointments and Sustainability Committee.

This entire process is subject to the provisions of the internal regulations on the appointment of directors and the applicable regulations of corporate enterprises and credit institutions, which is subject to the suitability assessment of the European Central Bank and culminates in the acceptance of the position after the approval by the banking authority of the proposed appointment, which will be approved by the General Shareholders' Meeting.

➤ **Re-election and duration of the position (C.1.16 + C.1.23)**

Directors shall hold their posts for the term stipulated in the By-laws (4 years) — for as long as the AGM does not resolve to remove them and they do not stand down from office— and may be re-elected one or more times for periods of equal length. However, independent directors may not continue to serve as such for a continuous period exceeding 12 years.

Directors designated by co-option shall hold their post until the date of the next AGM or until the legal deadline for holding the AGM that is to decide whether to approve the financial statements for the previous financial year has passed. If the vacancy arises after the AGM is called but before it is held, the appointment of the director by co-option to cover the vacancy will take effect until the next AGM is held.

➤ **Cessation or resignation from position (C.1.19+ C.1.36)**

Directors shall step down when the period for which they were appointed has elapsed, when so decided by the AGM and when they resign. When a director leaves office prior to the end of their term, they must explain the reasons in a letter sent to all members of the Board of Directors.

In the following circumstances, directors must tender their resignation from the Board, formalising their intention to resign (article 21.2 of the Regulations of the Board of Directors):

- > When they leave the positions, posts or functions with which their appointment as Director was associated;
- > When they are subject to any of the cases of incompatibility or prohibition provided by law or no longer meet the suitability requirements;
- > When they are indicted for an allegedly criminal act or are subject to a disciplinary proceeding for serious or very serious fault instructed by the supervisory authorities;
- > When their remaining on the Board may place at risk the Company's interest, or when the reasons for which they were appointed cease to exist.¹
- > When significant changes occur in their professional situation on in the conditions in which they were appointed Director.
- > When due to facts attributable to the Director, their remaining on the Board causes serious damage to the corporate net worth or reputation in the judgement of the Board.

If an individual representing a legal entity director becomes involved in any of the situations described above, that representative must relinquish their position to the legal entity that appointed them. If the latter decides that the representative should remain in their post as a director, the legal entity director must tender its resignation from the Board.

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

All of the above, notwithstanding the provisions of Royal Decree 84/2015, of 13 February, which implements Act 10/2014, of 26 June on the organisation, supervision and solvency of credit institutions, on the requirements of repute that must be met by directors and the consequences of losses derived therefrom, along with other regulations or guides applicable to the nature of the company.

During financial year 2024, the Board of Directors was not informed or did not become aware of any situation involving a director, whether or not related to their performance in the company itself, that may be detrimental to the credit and reputation of CaixaBank. (C.1.37)

➤ Other limitations on the position of Director

There are no specific requirements, other than those relating to the directors, to be appointed as Chairman of the Board. (C.1.21)

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

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



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

<p>15 Number of meetings</p> <p>→ of the Board → <i>Note: Additionally, the Board passed a resolution in July in writing and without holding a meeting.</i></p>	<p>9 Number of meetings</p> <p>→ of the Remuneration Committee</p>
<p>2 Number of meetings</p> <p>→ of the Lead Independent Director held without the attendance of the</p>	<p>13 Number of meetings</p> <p>→ of the Risks Committee</p>
<p>13 Number of meetings</p> <p>→ of the Audit and Control Committee</p>	<p>22 Number of meetings</p> <p>→ of the Executive Committee</p>
<p>4 Number of meetings</p> <p>→ of the Innovation, Technology and Digital Transformation Committee</p>	<p>15 Number of meetings</p> <p>→ attended in person by at least 80% of directors</p>
<p>15 Number of meetings</p> <p>→ of the Appointments and Sustainability Committee</p>	<p>99.11% attendance</p> <p>→ in-person in terms of the total votes during the year</p>
<p>99.11% of votes cast</p> <p>→ at in situ meetings or with representations made with specific instructions out of all votes cast during the year</p>	<p>13 Number of meetings</p> <p>→ with in-person attendance, or proxies with specific instructions, of all the directors</p>

Note: During 2024, no Board meetings were held without the Chairman's attendance.

> INDIVIDUAL ATTENDANCE OF DIRECTORS AT BOARD MEETINGS DURING 2024

	Attendance/no. of meetings 2024 (*)	% Attendance 2024	Proxy (without voting instructions in all cases in 2024)	Attendance 2024 (online)
José Ignacio Goirigolzarri	15/15	100	0	0
Tomás Muniesa	15/15	100	0	1
Gonzalo Gortazar	15/15	100	0	0
Eduardo Javier Sanchiz	15/15	100	0	1
Joaquín Ayuso	15/15	100	0	2
Francisco Javier Campo	15/15	100	0	0
Eva Castillo	15/15	100	0	2
Fernando María Ulrich	15/15	100	0	2
María Verónica Fisas	15/15	100	0	2
Cristina Garmendia	15/15	100	0	1
Peter Löscher	15/15	100	0	1
María Amparo Moraleda	14/15	93	1	2
Teresa Santero	14/15	93	1	1
José Serna	15/15	100	0	1
Koro Usarraga	15/15	100	0	3

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

	Committees							Average individual attendance
	Board	Executive	Audit and Control	Appointments and Sustainability	Remuneration	Risks	Innovation, Technology and Digital Transformation Committee	
Average attendance	99%	97%	100%	97%	100%	98%	93%	
Individual attendance								
Jose Ignacio Goirigolzarri	15/15	22/22					4/4	100%
Tomás Muniesa	15/15	21/22				13/13		98%
Gonzalo Gortazar	15/15	22/22					4/4	100%
Eduardo Javier Sanchiz	15/15	21/22	13/13	15/15				99%
Joaquin Ayuso	15/15				9/9	12/13		97%
Francisco Javier Campo	15/15		13/13	13/15			3/4	90%
Eva Castillo	15/15	21/22			9/9		4/4	99%
Fernando María Ulrich	15/15			15/15		13/13		100%
María Verónica Fisas ^A	15/15					13/13		100%
Cristina Garmendia	15/15		13/13		9/9		4/4	100%
Peter Löscher	15/15			15/15			3/4	92%
María Amparo Moraleda	14/15	20/22		15/15			4/4	96%
Teresa Santero	14/15		13/13					97%
José Serna	15/15		13/13		9/9			100%
Koro Usarraga	15/15	22/22			9/9	13/13		100%

^A On March 22, 2024, the Ordinary General Shareholders' Meeting of CaixaBank approved the re-election of María Verónica Fisas as an independent director and the Board of Directors agreed to reappoint her as a Vocal of the Risks Committee.

➤ Regulation of the Board (C.1.15)

During the 2024 financial year, the Board did not approve any amendments to the Board of Directors' Regulations or the By-laws (except for those related to changes in share capital). However, the 2024 General Shareholders' Meeting was informed of the amendment to the Regulations of the Board of Directors, approved by the Board of Directors of CaixaBank on 31 March 2023.

This amendment aims to strengthen the composition of the Innovation, Technology and Digital Transformation Committee, which advises the CaixaBank Board of Directors on all matters related to technological innovation, cybersecurity and digital transformation, assisting it in the monitoring and analysis of trends and innovations in this area that may affect CaixaBank's strategy and business model in the medium and long term (specifically, article 15 bis.1).

All amendments to the Board Regulations are notified to the CNMV and are made public and entered in the Companies Register, after which the consolidated text is published on the CNMV's website and on the company's own website.

➤ Information (C.1.35)

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents for approval by the Board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to Board members prior to the meetings.

Furthermore, pursuant to article 22 of the Regulations of the Board, the Board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests should be addressed to the Chairman of the Board of Directors if they are of an executive nature; otherwise, they should be directed to the CEO, who will forward the matters to the appropriate contact person and, if necessary, inform the director of their duty of confidentiality.



➤ Proxy voting (C.1.24)

The Regulations of the Board establish that directors must attend Board meetings in person. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein.

Non-executive directors can only delegate to another non-executive director. Independent directors may only delegate a proxy to a fellow independent director.

Notwithstanding the above, and so that the proxyholder can vote accordingly based on the outcome of the debate by the Board, proxies are not granted with specific instructions and must always be given in strict accordance with legal requirements. This is in keeping with the law on the powers of the Chairman of Board, who is given, among others, power to stimulate debate and the active involvement of all directors, safeguarding their rights to adopt positions.

➤ Decision-making

No qualified majorities other than those prescribed by law are required for any type of decision. (C.1.20)

At CaixaBank there is no statutory or regulatory provision for the Chairman of the Board of Directors to have a casting vote.

At CaixaBank there is broad participation and debate at Board meetings and the main resolutions are adopted with the favourable vote of a large majority of the directors.

The Company has not entered into any material agreements that come into force, are modified or are terminated in the event of a change in control of the company following a public takeover bid, and their effects. (C.1.38)

The figure of the Lead Independent Director, appointed from among the independent directors, was introduced in 2017. The current Lead Independent Director was appointed, following a favourable report from the Appointments and Sustainability Committee, by the Board of Directors on 22 December 2022. However, the appointment of Eduardo Javier Sanchiz as the new Lead Director of CaixaBank took effect from the last General Meeting held on 31 March 2023.



➤ **Relations with the market (C.1.30)**





With regard to its relationship with market agents, the Company acts on the principles of transparency and non-discrimination and according to the provisions of the Regulations of the Board of Directors which stipulate that the Board, through communications of material facts to the CNMV and the corporate website, shall inform the public immediately with regard to any relevant information. With regard to the Company's relationship with market agents, the Investor Relations department shall coordinate the Company's relationship with analysts, shareholders and institutional investors, among others, and manage their requests for information in order to ensure they are treated fairly and objectively.

In this regard, and pursuant to Recommendation 4 of the Good Governance Code of Listed Companies, CaixaBank has a Policy on Communication and Contact with Shareholders, Institutional Investors and Proxy Shareholders which is available on the Company's website.

As part of this Policy, and pursuant to the authority vested in the Coordinating Director, he/she is required to stay in contact, as appropriate, with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance.

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

Consequently, the Board of Directors, through the corresponding bodies and departments, works to ensure, protect and facilitate the exercising of the rights of the shareholders, institutional investors and the markets in general in the defence of the corporate interest, in compliance with the following principles:

-  → **Transparency**
-  → **Equal treatment and non-discrimination**
-  → **Immediate access and ongoing communication**
-  → **At the cutting-edge of new technologies**
-  → **Fulfilling the rules and recommendations**

These principles apply to all information disclosed and the Company's communications with shareholders, institutional investors and relations with markets and other stakeholders, such as financial intermediaries, management companies and custodians of the Company's shares, financial analysts, regulatory and supervisory bodies, proxy advisers, information agencies and credit rating agencies.

The Company pays particular heed to the rules governing the processing of inside information and other potentially relevant information contained in the applicable legislation and the Company's regulations on shareholder relations and communications with securities markets, as contained in CaixaBank's Code of Business Conduct and Ethics, and the Internal Code of Conduct on Matters Relating to the Stock Market of CaixaBank, S.A. and the Regulations of the Board of Directors (also available on the Company's website).



➤ Assessment of the Board (C.1.17 + C.1.18)

The Board evaluates its performance and that of its Committees annually, pursuant to article 16 of the Regulations of the Board of Directors.

For the 2024 financial year, the Board of Directors has decided to carry out the self-assessment of its performance internally, given that for the 2022 financial year it was assisted by an external expert, thus complying with Recommendation 36 of the Good Governance Code, which suggests the assistance of the external consultant every 3 years.

The evaluation was conducted in accordance with the provisions of article 529h of the Consolidated Text of the Corporate Enterprises Act and in accordance with the regulations and good corporate governance practices applicable to CaixaBank as a credit institution and listed company. It is a fundamental corporate governance practice to ensure the effectiveness of the governing body and to promote the success of the company in achieving its long-term objectives. At the same time, the assessment allows the company to corroborate compliance with the main standards of good corporate governance.

In line with the Good Governance Code, the assessment pays special attention to the aspects of diversity and suitability of the members of the Board and of the Board as a whole. Compliance with the Policy on Selection of Directors is also verified, complying with all the aspects that must be assessed annually.

The assessment of the Board produced the necessary data and the required feedback from its members in order to design an efficient improvement plan adapted to the needs of the Company. These data and feedback can be found in the section on "Challenges for the 2025 financial year".

Following this, the Appointments and Sustainability Committee has submitted the Board of Directors' Assessment Report for the 2024 financial year, which has been approved by the CaixaBank Board of Directors.

The members of the Board were assessed using the following methodology: online questionnaire addressed to directors and analysis of the results with a mechanism for rating and defining positive results in the short term and recommendations in the long term.

These questionnaires address:

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

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



The results and conclusions reached, including the recommendations, are contained in the document analysing the performance assessment of the CaixaBank Board and its committees for 2024, which was revised and approved by the Board of Directors. Broadly speaking, and on the basis of the responses received from Directors following questionnaires as well as the activity reports drawn up by each of the committees, the Board holds a positive view of the quality and efficiency of its operation and that of its committees for 2024, as well as of the performance of the functions of the Chairman, CEO, Lead Independent Director and

Secretary of the Board in the year. The structure, size and composition are also deemed to be suitable, particularly with respect to gender diversity and diversity in training and professional experience, age and geographical origin, in accordance with the verification of compliance with the selection policy, and also taking into account the individual suitability re-assessment of each director carried out by the Appointments and Sustainability Committee, which leads to the conclusion that the overall composition of the Board of Directors is suitable.

During the year, the Appointments and Sustainability Committee monitored the improvement actions identified in the previous year. Once again, the objectives were met and solid progress was made on the path to good Corporate Governance, consolidating the strengths of transparent, efficient and coherent governance aligned with the objectives of the Company's 2022-2024 Strategic Plan. This is explained in more detail in the section "Advances in Corporate Governance in 2024".



7 Committees of the Board (C.2.1)

As part of its function of self-organisation, the Board has various committees specialised by subject, with supervisory and advisory powers, and an Executive Committee. There are no specific regulations for Board committees, and they are governed in accordance with the law, the By-laws and the Regulations of the Board, amendments to which during the year are noted in the section "The Administration – The Board of Directors – Operation of the Board of Directors – Regulations of the Board". In aspects not specifically laid out for the Executive Committee, the operational rules governing the Board itself will be applied, by virtue of the Regulation of the Board.

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

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

	Financial year 2024		Financial year 2023		Financial year 2022		Financial year 2021	
	Number	%	Number	%	Number	%	Number	%
Audit and Control Committee	2	40.00	2	40.00	3	50.00	3	50.00
Innovation, Technology and Digital Transformation Committee	3	42.86	3	42.86	3	60.00	3	60.00
Appointments and Sustainability Committee	1	20.00	1	20.00	1	20.00	0	0.00
Remuneration Committee	3	60.00	3	60.00	2	50.00	2	50.00
Risks Committee	2	40.00	2	40.00	2	33.33	2	33.33
Executive Committee	3	42.86	3	42.86	4	57.14	4	57.14



> PRESENCE OF BOARD MEMBERS IN THE DIFFERENT COMMITTEES

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



Executive Committee

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

Number of members

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

Composition¹

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

¹ Note: On 30 October 2024, CaixaBank informed that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had expressed his intention not to renew his mandate at the next General Meeting and therefore submitted his resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.

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

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

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

% of executive Directors	28,57
% of proprietary Directors	14,29
% of independent Directors	57,14

Number of sessions (C.1.25)

In 2024 the Committee held 22 sessions, none of which were held exclusively by telematic means.



Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2024 was as follows:

Member	No. meetings in 2024 ²	% Attendance 2024
José Ignacio Goirigolzarri	22/22	100
Tomás Muniesa	21/22	95,45
Gonzalo Gortazar	22/22	100
Eduardo Javier Sanchiz	21/22	95,45
Eva Castillo	21/22	95,45
María Amparo Moraleda	20/22	90,90
Koro Usarraga	22/22	100

² This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

Functioning

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

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

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

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

Activities during the year

During the financial year 2024, in compliance with its basic functions established in the By-laws and in the Regulations of the Board of Directors, the Committee dealt with a series of matters on a recurring basis and others on an ad hoc basis, for the purpose of adopting the relevant resolutions or for information purposes, in the latter case being deemed to have taken note of them.

The Committee carried out extensive monitoring of CaixaBank's results and other financial and accounting aspects throughout the 2024 financial year. With respect to its activity, the Committee mainly examined customer funds, the loan portfolio and defaults. With regard to results, the figures for net interest income, fee and commission income, expenses and provisions were presented. In addition, the evolution of market shares and the customer base was reported.

The Committee also monitored product, service and other business aspects, paying special attention to the segments, models and specific areas.

Furthermore, it monitored the evolution of defaults, doubtful balances and the situation of foreclosed assets and other aspects.

Moreover, the Committee has approved certain credit and guarantee operations that meet specific criteria and has presented these for the Board of Directors' approval. All of this is based on the competencies assigned to it.

It also entered into agreements relating to subsidiaries, investees with branches and other entities.

The Committee was also informed on digitisation and digital transformation, as well as on media issues.

It was also briefed on sustainability and social action aspects.

Finally, the Committee addressed various other aspects, including corporate communication, the signing of necessary agreements to formalise guarantee contracts with the European Investment Bank and the European Investment Fund. Information regarding previously conducted treasury stock transactions has also been made available. Furthermore, the Committee has been updated on litigation and the status of specific legal, administrative, and arbitration proceedings. It was also informed on the situation of the DANA in Valencia. The performance of the metrics in 2024 were presented, as well as the initiatives aimed at the improvement of customer service. It also received information relating to certain overseeing procedures of the European Central Bank, and it approved the granting of a series of powers of attorney.



➤ Appointments and Sustainability Committee

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

Number of members

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

Composition

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

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

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

% of independent Directors	80.00
% of other external Directors	20.00

Number of sessions (C.1.25)

In 2024, the Commission met in 15 sessions, 13 held exclusively online and 2 in person.



Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2024 was as follows:

Member	No. meetings in 2024 ¹	% Attendance 2024 (since taking office)
María Amparo Moraleda	15/15	100
Eduardo Javier Sanchiz	15/15	100
Francisco Javier Campo	13/15	86.70
Fernando María Ulrich	15/15	100
Peter Löscher	15/15	100

¹ This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

Functioning

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

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

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

Its duties include:

- > Evaluating and proposing to the Board the assessment of skills, knowledge and experience required of Board members and key personnel.
- > Submitting to the Board the proposals for the nomination of the independent directors to be appointed by co-option or for submission to the decision of the AGM, as well as the proposals for the reappointment or removal of such directors.
- > Reporting on the appointment and, as the case may be, dismissal of the Coordinating Director, the Secretary and the Deputy Secretaries for approval by the Board.
- > Reporting on proposals for the appointment or removal of senior executives, with the capacity to carry out such proposals directly when the Committee deems this necessary in the case of senior executives as a result of to their control or support duties concerning the Board or its committees. Propose the basic terms of the contracts of senior executives other than their pay and remuneration, and reporting those terms once they have been established.
- > Examining and organising, under the supervision of the Coordinating Director and with the support of the Chairman of the Board, the succession of the latter, as well as study and organise, in collaboration with the Chairman, the succession of the Company's CEO and, as the case may be, sending proposals to the Board so that the succession process is suitably planned and takes place in an orderly fashion.
- > Report to the Board on gender diversity issues, and set a target for representation of the underrepresented sex on the Board and develop guidelines on how this target should be achieved, ensuring in all cases compliance with the diversity policy applied in relation to the Board, which will be reported on in the Annual Corporate Governance Report.
- > Periodically evaluate, at least once a year, the structure, size, composition and actions of the Board and of its committees, its Chairman, CEO and Secretary, making recommendations regarding possible changes to these. Here, the committee shall act under the direction of the Coordinating Director when assessing the performance of the Chairman. Evaluating the composition of the Management Committee, as well as its replacement lists, to ensure coverage as members come and go.
- > Evaluate, the suitability of the various members of the Board of Directors as a whole, and inform to the Board consequently.
- > Periodically reviewing the Board selection and appointment policy in relation to senior executives and making recommendations.
- > Overseeing the compliance with the Company's rules and policies in environmental and social matters, regularly evaluating and reviewing them, with the aim of confirming that it is fulfilling its mission to promote the corporate interest and catering, where appropriate, to the legitimate interests of remaining stakeholders, as well as submitting the proposals it considers appropriate on this matter to the Board and, particularly, submitting the sustainability/corporate responsibility policy for approval. In addition, the Committee will ensure the Company's environmental and social practices

are in accordance with the established strategy and policy.

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

The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate,

it will include in that report suggestions for improvement.

Activities during the year

During the financial year 2024, in fulfilment of its basic functions as set out in the By-laws and the Regulations of the Board of Directors, the Committee discussed, scrutinised and took decisions or issued reports on the following matters: the selection, diversity and evaluation of the suitability of advisers, members of the Senior Management and other key function holders.

The Committee reported favorably on the presentation to the Board of the proposed revision of the Policy for the selection, diversity and appraisal of the suitability of the members of the Board, senior management and other key function holders.

It also approved the Succession Policy for members of the Board of Directors, members of senior

management and other holders of key functions of the entity, which complements and develops the Selection Policy.

The Committee reported favorably and submitted to the Board for approval the Succession Plan for key positions on the Board of Directors. I

The Committee, in compliance with its duties to supervise and control the proper functioning of the Company's corporate governance system, examined the proposed Annual Corporate Governance Report 2023.

Reviewed the non-financial information contained in the 2023 Consolidated Management Report, which includes the Statement of Non-Financial Information (SNFI).

The Committee was informed of the Sustainability and Corporate Social Responsibility Policies and the Sustainability Master Plan.

Monitored and reported on climate and environmental risks.



➤ Risks Committee

Articles 40 and 14 of the By-laws and Regulations of the Board of Directors describe the organisation and operation of the Risks Committee.

Number of members

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

Composition¹

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

¹ Note: Mr. Muniesa has resigned as a Vocal of the Risks Committee effective January 1, 2025.

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

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

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

Number of sessions (C.1.25)

During the financial year 2024, the Committee held a total of 13 sessions. During the said year, no sessions were held exclusively by telematic means.



Average attendance at sessions

The attendance of members, in person or by proxy, at the Committee's meetings during 2024 was as follows:

Member	No. meetings in 2024 ¹	% Attendance 2024
Koro Usarraga	13/13	100
Tomás Muniesa	13/13	100
Joaquín Ayuso	12/13	92.30
Fernando María Ulrich	13/13	100
María Verónica Fisas	13/13	100

¹ This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

Functioning

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



The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

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

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

Its duties include:

- > Advising the Board of Directors on the overall susceptibility to risk, current and future, of the Company and its strategy in this area, reporting on the risk appetite framework, assisting in the monitoring of the implementation of this strategy, ensuring that the Group's actions are consistent with the level of risk tolerance previously decided and implementing the monitoring of the appropriateness of the risks assumed and the profile established.

- > Proposing to the Board the Group's risk policy.
- > Ensuring that the pricing policy of the assets and liabilities offered to customers fully considers the Company's business model and risk strategy.
- > Working with the Board of Directors to determine the nature, quantity, format and frequency of the information concerning risks that the Board should receive and establishing the information that the Committee should receive.
- > Regularly review exposures with its main customers and business sectors, as well as broken down by geographic area and type of risk.
- > Examining risk reporting and control processes, as well as its information systems and indicators.
- > Overseeing the effectiveness of the risk control and management function.
- > Appraising and making decisions in relation to regulatory compliance risk within the scope of its remit, broadly meaning the risk management of legal or regulatory sanctions, financial loss, material or reputational damage that the Company could sustain as a result of non-compliance with laws, rules, regulations, standards and codes of conduct, detecting and monitoring any risk of non-compliance and examining possible deficiencies.
- > Overseeing the effectiveness of the regulatory compliance function.
- > Reporting on new products and services or significant changes to existing ones.
- > Cooperating with the Remuneration Committee to establish rational remuneration policies and practices. Examining if the incentive policy anticipated in the remuneration systems take into account the risk, capital, liquidity and the probability and timing of the benefits, among other things.
- > Assisting the Board of Directors in setting up effective reporting channels, ensuring the allocation of suitable resources the risk management and for the approval and periodic review of the strategies and policies with regard to risk assumption, management, supervision and reduction.
- > Any others attributed to it by the law, the By-laws, the Regulations of the Board and other regulations applicable to the Company.

In December 2024, the Committee approved its annual activity report and the assessment of its operation for the corresponding year.

Activities during the year

During the 2024 financial year, in compliance with its basic functions established in the By-laws and in the Board of Directors' Regulations and within the risk management framework, the Committee reviewed and continuously monitored the strategic risk processes, consisting of the Risk Assessment, the Corporate Risk Catalogue and the Risk Appetite Framework (RAF).

The Commission has reviewed the Risk Assessment process, and to this effect has reported favorably to the Board.

It has also reported favorably to the Board on the approval of the update of the Corporate Risk Catalogue.

And finally, with regard to the RAF, it has received quarterly recurring information on the monitoring of level 1 metrics as well as level 2 metrics that exceed its reference threshold.

The Committee has received regularly, systematic information through the Risk Dashboard, which is used by the Global Risk Committee and encompasses a holistic view of risks coordinated by the risk management function.

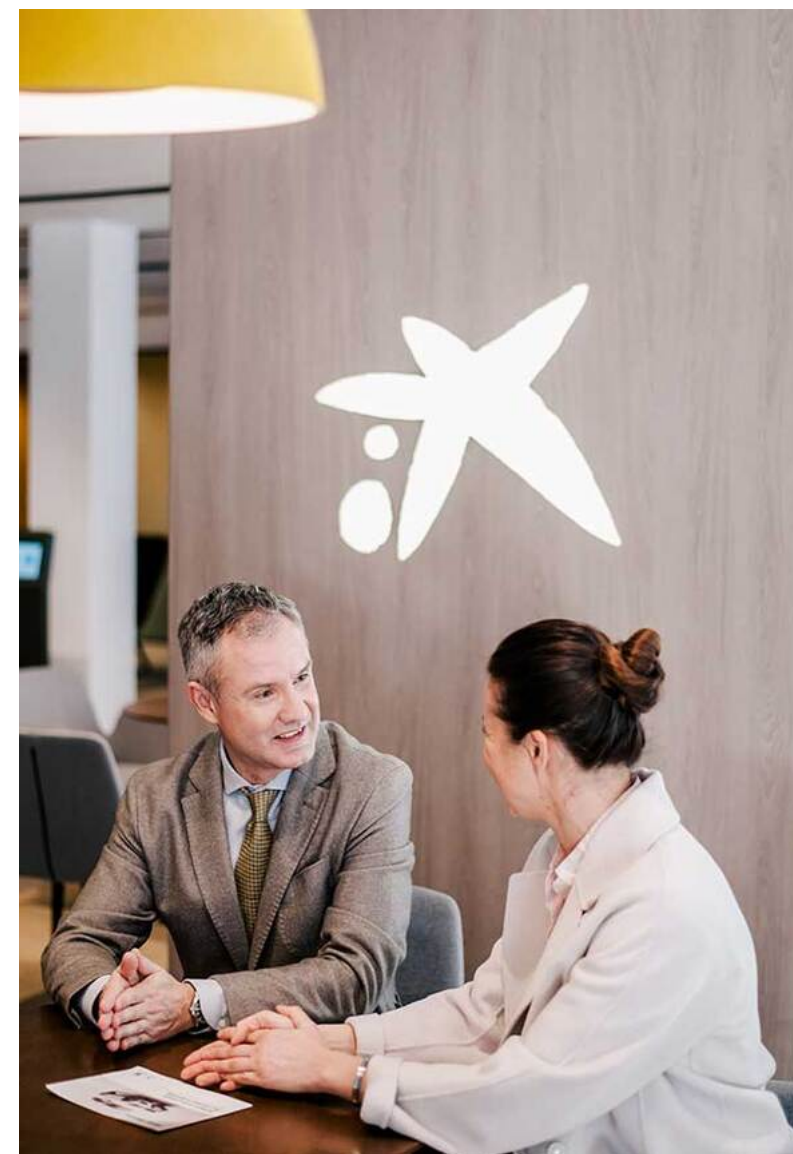
The Committee has proposed the approval of the group's risk policies to the Board, which includes monitoring the planning, reviewing the status of general risk management policies, and the annual approval of CaixaBank's group risk policies. In addition, a number of monographs have been presented with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

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

The Recovery Plan has been kept up to date to ensure the continuity of the business from a financial point of view in extreme conditions and whose final objective is to include the measures available and the Company's capacity to recover capital and liquidity in situations of stress.

The Committee has been informed of the Risk Management Function Activity Plan 2024, as well as the Annual Report of Activities of the Risk Management Function of the CaixaBank Group 2023. It has also been informed of the monitoring of the supervisory activity related to the risk management function.

The Committee monitored the regulatory compliance function through the Compliance Plan together with the Annual Compliance Report. It has been informed of the strategic lines of the Compliance Plan. It regularly followed the requirements of supervisors and regulators, as well as inspection and supervisory actions, and received recurrent information on the Anti-Money Laundering and Terrorist Funding and sanctions system, on market abuse, the consultation channel and the whistle-blowing channel, among others. Finally, it has been informed of the AENOR certifications in the different areas of the Regulatory Compliance function.



➤ Remuneration Committee

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

Number of members

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

Composition

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

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

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

% of proprietary Directors	20.00
% of independent Directors	80.00

Number of sessions (C.1.25)

During the financial year 2024, the Committee met in 9 sessions, held exclusively by telematic means.

Average attendance at sessions

The attendance of members during 2024 was as follows:

Member	No. meetings in 2024 ¹	% Attendance 2024
Eva Castillo	9/9	100
Joaquín Ayuso	9/9	100
Cristina Garmendia	9/9	100
José Serna	9/9	100
Koro Usarraga	9/9	100

¹ This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

Functioning

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

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

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

Its duties include:

- > Drafting the resolutions related to remuneration and, particularly, reporting and proposing to the Board the remuneration policy, the system and amount of annual remuneration for directors and senior management, as well as the individual remuneration of the executive directors and senior managers, and the conditions of their contracts, without prejudice to the competences of the Appointments and Sustainability Committee in relation to any conditions not related to remuneration.
- > Ensuring compliance with the remuneration policy for directors and Senior Managers and reporting on the basic terms set out in the contracts of those individuals and the compliance thereof.
- > Reporting and preparing the general remuneration policy of the Company and in particular the policies relating to the categories of staff whose professional activities have a significant impact on the risk profile of the Company and those that are intended to prevent or manage conflicts of interest with the customers.
- > Analysing, formulating and periodically reviewing the remuneration programmes, weighing up their adequacy and performance and ensuring compliance.
- > Proposing to the Board the approval of the remuneration reports or policies that it is required to submit to the Annual General Meeting, as well as reporting to the Board on any remuneration-related proposals the Board may intend to lay before the General Shareholders' Meeting.

- > Ensuring that any conflicts of interest do not impair the independence of the external advice given to the Committee related to the exercise of its functions.
- > Considering any suggestions it receives from the Company's Chairman, Board members, executives and shareholders.

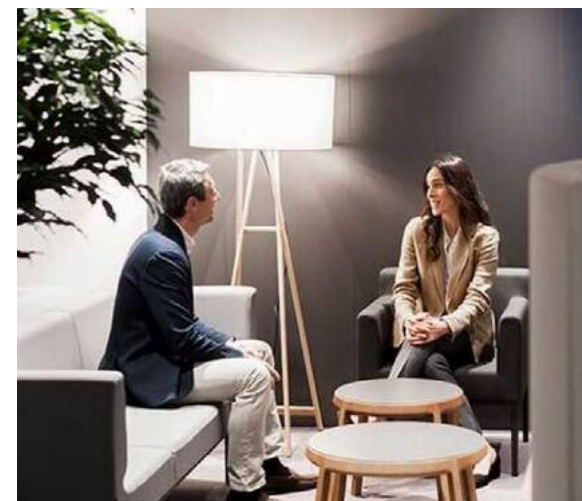
The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During the financial year 2024, in compliance with its basic duties established in the By-laws and in the Board of Directors' Regulations, the Committee recurrently analysed matters such as annual remuneration, salary policy, remuneration systems and corporate governance. The committee also discussed, scrutinised, and took decisions or issued reports on the following matters that fall within its core remit:

1. The remuneration of directors, senior management and key function holders. System and amount of annual remuneration.
2. The General Remuneration Policy and the Remuneration Policy for the Identified Staff.
3. In relation to the analysis, formulation and review of compensation programs, it was informed of the Protocol for approval and monitoring of the bonus pool, analyzed the proposal for a new variable compensation scheme and was informed of the salary register for 2023.

4. It reported favorably on the proposals to the Board on Remuneration Reports and Policies to be submitted to the General Shareholders' Meeting. It also reported favorably on the draft Annual Report on Directors' Remuneration for the year 2023.
5. Finally, it was informed about the supervisor's exercises with an impact on the area of remuneration. The Committee was also presented with a summary of the audits carried out by the Internal Auditors in the area of staff.



➤ Innovation, Technology and Digital Transformation Committee

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

Number of members

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

Composition¹

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

¹ Note: On 30 October 2024, CaixaBank informed that the Chairman of the Board of Directors, José Ignacio Goirigolzarri, had expressed his intention not to renew his mandate at the next General Meeting and therefore submitted his resignation as Executive Chairman and Director of CaixaBank, effective from 1 January 2025. It was also reported that the Board of Directors, at the proposal of the Appointments and Sustainability Committee, had agreed to appoint Tomás Muniesa as Chairman of CaixaBank, also with effect from 1 January 2025, at which point the chairmanship of the Bank will no longer have executive functions.

The Innovation, Technology and Digital Transformation Committee will be formed of a minimum of 3 and a maximum of 7 members. The Chairman of the Board and the CEO will always sit on the Committee. The other members are appointed by the Board, on the recommendation of the Appointments and Sustainability Committee, paying close attention to the knowledge and experience of candidates on the subjects that fall within the Committee's remit.

The Innovation, Technology and Digital Transformation Committee is chaired by the Chairman of the Board.

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

% of executive Directors	28.57
% of independent Directors	71.43

Number of sessions (C.1.25)

During the financial year 2024, the Committee met in 4 sessions, held exclusively in person.

Average attendance at sessions

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

Member	No. meetings in 2024 ²	% Attendance 2024
José Ignacio Goirigolzarri	4/4	100
Gonzalo Gortazar	4/4	100
Francisco Javier Campo	3/4	75
Eva Castillo	4/4	100
Cristina Garmendia	4/4	100
Peter Löscher	3/4	75
María Amparo Moraleda	4/4	100

² This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.

Functioning

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

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.

Its duties include:

- > Advising the Board of Directors on the implementation of the strategic plan in aspects relating to digital transformation and technological innovation and, in particular, reporting on plans and projects designed by the Company in this field, as well as any new business models, products, customer relationships, and so on, that may be developed.
- > Fostering a climate of debate and reflection to allow the Board to spot new business opportunities emerging from technological developments, as well as possible threats.
- > Supporting the Board of Directors in identifying, monitoring and analysing new competitors, new business models, technological advances and main trends and initiatives relating to technological innovation, while studying those factors that make certain innovations more likely to succeed and increase their transformation capacity.
- > Supporting the Board of Directors in analysing the impact of technological innovation on market structure, the provision of financial services and customer habits. Among others aspects, the Committee shall analyse the potential disruption of new technologies, the possible regulatory implications of their development, the impact in terms of cybersecurity and matters relating to protection of privacy and data usage.

- > Stimulating discussion and debate on the ethical and social implications deriving from the use of new technologies within the banking and insurance business.
- > Where appropriate, supporting the Risks Committee and the Board of Directors, within their advisory functions, in carrying out the duties attributed to the Risks Committee and the Board in relation to the supervision of technological risks and cyber-security aspects.

Activities during the year

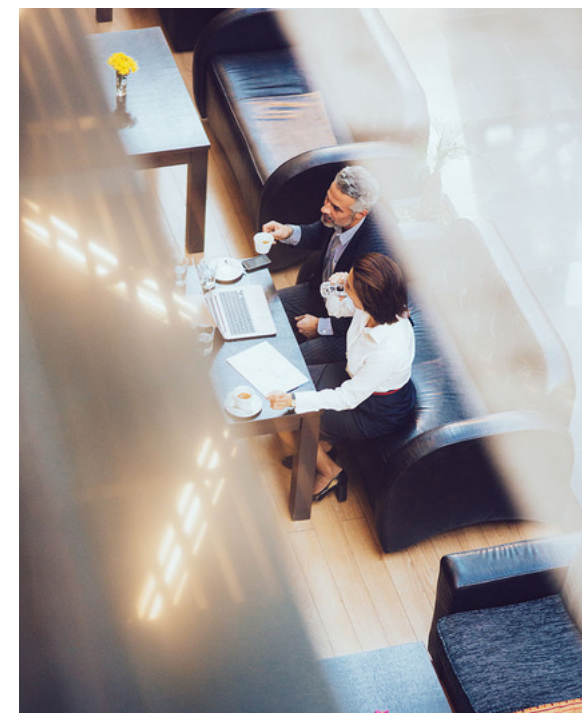
During fiscal year 2024, in compliance with its basic functions established in the By-laws and in the Regulations of the Board of Directors, the Committee monitored the technological and innovation strategies, with the aim of advising on the implementation of the Strategic Plan in aspects related to digital transformation and technological innovation, and was informed of the main trends in technological innovation and the initiatives of the Group's Innovation and Digital Transformation Plan.

In addition, the Committee has been informed of the progress in the implementation of the process plan and the operating model of operations.

The main trends identified, new entrants and changes in consumer habits have been presented to the Committee.

The Committee monitored the Technological and Cybersecurity Risk, analyzing the main technological risks associated with financial activity and the digitalization of customer habits.

The Committee was informed of the Data Now project for the implementation of new ways of working and governance to capture the value of data, enhance the agility of processes and the scalability of the use of new technologies in the entity.



➤ Audit and Control Committee

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

Number of members

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

Composition

Member	Position	Category
Eduardo Javier Sanchiz	Chairman ¹	Independent
Francisco Javier Campo	Vocal	Independent
Cristina Garmendia	Vocal	Independent
Teresa Santero	Vocal	Proprietary
José Serna	Vocal	Proprietary

¹ Appointed Chairman on 31/03/2023

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

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

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

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

Distribution of the committee members by category

(% of total committee members)

% of proprietary Directors	40.00
% of independent Directors	60.00

Number of sessions (C.1.25)

During the financial year 2024, the Committee held a total of 13 sessions. During the said year, no sessions were held exclusively by telematic means.

Average attendance at sessions

The attendance of members during 2024 was as follows:

Member	No. of meetings in 2024 ¹	% Attendance 2024
Eduardo Javier Sanchiz	13/13	100
Francisco Javier Campo	13/13	100
Cristina Garmendia	13/13	100
Teresa Santero	13/13	100
José Serna	13/13	100

¹ This column only shows in-person and remote attendance by telematic means. Regarding the number of meetings, when the Director has been appointed as a member of the committee during the fiscal year, only the meetings from the date of appointment are calculated.



Functioning

The Committee meets quarterly as a regular practice and, additionally, whenever necessary for the performance of its functions, is convened by the Committee's Chairman, either on their own initiative or at the request of two members of the Committee. To carry out its functions, the Committee may access any information or documentation held by the Company in an appropriate, timely, and sufficient manner, and may request: (i) the assistance and cooperation of the members of the executive team or staff of the Company; (ii) the assistance of the Company's auditors to address specific points on the agenda for which they have been invited; and (iii) advice from external experts when deemed necessary. The Committee maintains an effective communication channel with its stakeholders, which will normally be the Chairman of the Committee with the Company's management, particularly the financial management; the head of internal audits; and the main auditor responsible for account auditing.

The Committee is validly constituted when the majority of its members are present, and decisions are made by a majority of the attending members.



Its duties include:

- > Report to the AGM about matters posed by shareholders that are within the competence of the Committee and, in particular, on the result of the audit, explaining how this has contributed to the integrity of the financial information and the Committee's role in this process.
- > Supervise the process of preparing and presenting the financial and non-financial information of the Company and, if applicable, the Group, ensuring compliance with regulatory requirements, reviewing the accounts, ensuring proper consolidation perimeter delineation, and correct application of generally accepted accounting principles.
- > Ensure that the Board presents the annual accounts and management report to the AGM without limitations or qualifications in the audit report and that, in the exceptional case of qualifications, both the Chairman of the Committee and the auditors clearly explain to shareholders the content and scope of such limitations or qualifications.
- > Inform the Board of Directors in advance of the financial information and the related non-financial information that the Company must periodically release to the markets and their supervisory bodies.
- > Oversee the effectiveness of internal control systems, and discuss with the auditor any weaknesses identified in the internal control system during the audit, all without jeopardising its independence. For such purposes, and if appropriate, it may submit recommendations or proposals to the Board and the corresponding deadline for follow-up.
- > Oversee the internal audit.
- > Establish and supervise a mechanism that allows the Company's employees, or those of the group it belongs to, to confidentially and, if deemed appropriate, anonymously report significant irregularities, especially financial and accounting ones, that they observe within the Company, receiving periodic updates on its operation and proposing appropriate actions for improvement and reducing the risk of future irregularities.
- > Supervise the effectiveness of risk management and control systems, in coordination with the Risks Committee, when necessary.
- > Establish appropriate relationships with the external auditor, evaluating and supervising these relationships.
- > Supervise compliance with regulations regarding Related Party Transactions and provide information to the Board or, if applicable, to the AGM, on such transactions beforehand.



The Committee prepares an annual report on its activities that highlights any incidents involving its functions, which will serve as a basis, among other things, for the evaluation of the Board. In addition, when the relevant Committee deems it appropriate, it will include in that report suggestions for improvement.

Activities during the year

During 2024, the Committee, in compliance with its basic functions established in the Corporate By-laws and the Board of Directors' Regulations, supervised the processes of preparing and presenting the required financial and non-financial (sustainability) information prior to its formulation by the Board of Directors, dedicating time to the analysis and implementation of the new European regulations on sustainability.

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

The Committee has overseen the activities of the Company's Compliance function, particularly the annual report of the function, which highlights the key aspects of the year in relation to the Risk Management Model and Control Environment.

Additionally, the Committee has supervised the activities of the Internal Audit function, ensuring the proper functioning of the information and internal control systems, as well as their independence and the appropriate risk orientation of its work plans.

The Committee has maintained constant and smooth communication with the external auditor and recommended the reappointment of PricewaterhouseCoopers Auditores S.L. as the auditor for the Company and its consolidated Group for the 2025 financial year.

The Committee has been periodically informed about updates in communication and regulatory requirements, as well as meetings held by the various supervisory bodies.

The Committee analysed the new Technical Guide 1/2024 from the CNMV on Audit Committees of Public Interest Entities, which replaces the previous text published in 2017, and studied the necessary adaptations as Spain transposes the CSRD Directive

It has also included corporate governance rules supervision in its planning.

Furthermore, the Committee has regularly received updates from the tax department, which reported on the most relevant fiscal matters regarding the Company's compliance with its tax obligations, highlighting any tax updates and monitoring their implementation where applicable.

➤ More details on the activities involved in certain areas of action of the Committee are provided below:

a) Supervision of financial information (C.1.28)

Among the responsibilities of the full Board is the specific supervision of the disclosure process and communications related to the Company. Therefore, it is the Board's responsibility to manage and oversee, at the highest level, the information provided to shareholders, institutional investors, and the markets in general. In this context, the Board aims to protect and facilitate the exercise of rights for shareholders, institutional investors, and the markets, while defending the company's interest.

The Audit and Control Committee, as a specialised committee of the Board, ensures the proper preparation of financial information, giving special attention to this, along with non-financial information. Its functions include preventing any qualifications in the external audit reports.

In this framework, the executives responsible for these areas have attended almost all of the sessions held during 2024, which has allowed the Committee to properly understand the process of preparing and presenting the required financial information related to the Company and the Group, particularly in the following aspects: (i) compliance with regulatory requirements; (ii) determination of the consolidation perimeter; and (iii) application of accounting principles, particularly with respect to valuation criteria and judgments and estimates.

Ordinarily, the Committee meets quarterly to review the required financial information to be submitted to the authorities, as well as the information that the Board must approve and include in its annual public documentation, with the presence of the internal auditor and, if any review report is issued, the external auditor. At least one annual meeting with the external auditor will take place without the presence of the executive team, so that specific issues arising from the audits can be discussed. Furthermore, during the 2024 financial year, the external auditor held a meeting with the full Board of Directors to inform them about the work carried out and the developments in the Company's accounting and risk situation.

The individual and consolidated annual accounts presented to the Board for approval are not pre-certified. Nevertheless, it is noted that the process of the Financial Information Internal Control System (SCIIF) for the financial statements

as of 31 December 2024, which form part of the annual accounts, is subject to certification by the Director of Internal Control and Validation of the Company. (C.1.27)

b) Monitoring the independence of the external auditor

To ensure compliance with applicable regulations, particularly with regard to the Company's status as a Public Interest Entity, and the independence of the audit work, the Company has a Policy on Relations with the External Auditor (updated in 2023), which sets out the processes and principles governing the selection, hiring, appointment, reappointment, and termination of the auditor, as well as the framework for relations with the external auditor.

The external auditor will initially be appointed to a three-year period. The Policy on Relations with the External Auditor stipulates that, after this initial period, the auditor may be proposed for reappointment for annual periods until a maximum period of ten years is reached, with the reference year for reappointment being the calendar year following the AGM in which the reappointment is agreed. After the maximum period of ten years, reappointment will only be possible in exceptional cases as stipulated in the regulations.

As an additional mechanism to ensure the independence of the auditor, the By-laws state that the AGM cannot revoke the auditors before the end of their appointed period without just cause. (C.1.30)

The Audit and Control Committee is responsible for establishing relations with the auditor to receive information on any issues that could jeopardise its independence, as well as any other matters related to the audit process. In any case, the Committee must annually receive from the external auditors a declaration of their independence in relation to the Group, along with information on any additional services of any kind provided to the Group by the external auditor or entities or individuals linked to them. Subsequently, the Committee will issue, prior to the release of the audit report, an opinion on the independence of the auditor, which will include an assessment of the provision of non-audit services mentioned, both individually and collectively, in relation to the independence regime or the applicable auditing regulations. (C.1.30)

7	7	28%	28%
→ Individual	→ Consolidated	→ Individual	→ Consolidated
→ Number of uninterrupted years of PwC as account auditor (C.1.34)		→ % of years audited by PwC out of the total years audited (C.1.34)	

↗ The audit firm performs other work for the Company and/or its group other than the audit work:

(C.1.32)	CaixaBank	Subsidiaries	Group total
Amount of non-audit works (thousands of €)	1,437	202	1,639
% Amount of non-audit works / Amount of audit works	42%	6%	24%

Note: The indicated ratio (24%) has been determined for the preparation of the Annual Corporate Governance Report based on the audit fees for the 2024 financial year. The regulatory ratio, determined based on Regulation (EU) No. 537/2014 of the European Parliament and Council on the specific requirements for the statutory audit of public interest entities in Article 4 (2), calculated based on the average of the audit fees for the previous three financial years, amounts to 25% (see Note 37 of the consolidated annual accounts).



In the framework of the Policy on Relations with the External Auditor, and in accordance with the Technical Guidelines on Audit Committees of Public Interest Entities issued by the CNMV, an annual evaluation of the quality and independence of the external auditor is communicated to the Audit and Control Committee. This evaluation is coordinated by the Accounting, Management Control, and Capital Department and covers the development of the external audit process, including: (i) compliance with the requirements for independence, objectivity, professional competence, and quality; and (ii) the adequacy of the audit fees in relation to the assignment. Based on this, the Committee has proposed to the Board, and the Board to the AGM, that PwC Auditores, S.L. be reappointed as the Company's external auditor and the auditor for its consolidated Group for the 2025 financial year. (C.1.31)

The audit report on the annual accounts for the previous financial year does not include any qualifications or reservations. (C.1.33)

Lastly, for the future implementation in Spanish law of EU Directive 2022/2464 on Corporate Sustainability Reporting (CSRD), the Company, as an entity subject to this Directive, is evaluating the new principles that will govern the selection, hiring, appointment, reappointment, and removal of the Verifier, as well as the framework of relations between both parties.

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

Unless otherwise stipulated by the law on the AGM, the Board has the authority to approve, following a report from the Audit and Control Committee, the transactions that the Company or its Group companies carry out with: (i) directors; (ii) shareholders holding 10% or more of the voting rights, or represented on the Board; or (iii) any other persons who should be considered related parties under the International Accounting Standards, adopted in accordance with Regulation (EC) 1606/2002.

For these purposes, the following will not be deemed Related Party Transactions: transactions that are not classified as such by law, and, in particular: (i) transactions conducted between the Company and its wholly-owned subsidiaries, directly or indirectly; (ii) transactions between the Company and its subsidiaries or investee companies, provided that no other party related to the Company has an interest in such subsidiaries or investee companies; (iii) the subscription of a contract between the Company and any executive director or senior management member, which governs the terms and conditions of their executive functions, including the determination of specific amounts or remuneration to be paid under this contract, which must be approved as

stipulated in this Regulation; (iv) transactions carried out based on measures to safeguard the stability of the Company, taken by the competent authority responsible for its prudential supervision.

In transactions requiring approval by the Board, the directors of the Company affected by the Related-Party Transaction, or those representing or linked to the shareholders affected by the transaction, must abstain from participating in the deliberation and voting on the matter, as set forth by law.

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

- a. Transactions between Group companies that are made in the ordinary course of business and on an arm's length basis;
- b. Transactions made under contracts with standardised terms applied to a large number of clients, conducted at prices or rates generally set by the provider of the good or service in question, and whose value does not exceed 0.5% of the net turnover of the Company, or in the case of transactions with shareholders holding 10% or more of the voting rights or represented on the Company's Board of Directors, which do not individually exceed €5,000,000, nor, when aggregated with other transactions made with the same counterparty over the past twelve months, exceed 0.35% of the net turnover of the Company.

For the approval of these transactions, the prior report from the Audit and Control Committee is not required; however, the Board of Directors will establish an internal procedure for periodic information and control, involving the Audit and

Control Committee. CaixaBank has a Protocol on Related-Party Transactions (latest version February 2024) that outlines the internal procedure, which includes, among other things, the semi-annual reporting to the Audit and Control Committee of the related-party transactions whose approval has been delegated by the Board.

The granting by the Company of credits, loans, and other forms of financing or guarantees to Directors, or to persons related to them, will be subject, in addition to the provisions of the Board's Regulations, to the regulations governing and disciplining credit institutions and the guidelines of the supervisor in this area.

The Company will publicly announce, no later than the day of its execution, any Related-Party Transactions carried out by the Company or its Group companies, whose value reaches or exceeds 5% of the total asset items or 2.5% of the annual turnover, as legally required. Furthermore, it will report on Related-Party Transactions in the semi-annual financial report, the annual corporate governance report, and the annual accounts memorandum, in the cases and with the scope established by law.

The Company is not aware of any kind of relationship (commercial, contractual, or familial) between the holders of significant holdings. Notwithstanding any potential commercial or contractual relationships with CaixaBank, within the ordinary course of business and on an arm's length basis. To regulate the relationships between the "la Caixa" Banking Foundation and CaixaBank and their respective groups, and to avoid situations of conflict of interest, the Internal Protocol of Relationships (amended in October 2021) has been signed. The

main objectives of this Protocol are: (i) to manage related-party transactions; (ii) to establish mechanisms to prevent conflicts of interest; (iii) the right of first refusal on Monte de Piedad; (iv) to collaborate in CSR and Sustainability matters; (v) and to regulate the information flow in order to comply with periodic reporting obligations. The aforementioned Protocol is available on the corporate website, and its compliance is subject to annual oversight by the Committee.

Notwithstanding the above, the Internal Protocol of Relationships also sets out the general criteria for conducting transactions or providing services on market terms, as well as identifying the services that the companies of the FBLC Group provide or may provide to the CaixaBank Group companies, and vice versa. The Protocol establishes the circumstances and terms for approving transactions. In general the Board of Directors is the competent body for approving these transactions. In certain cases provided for in Clause 3.4 of the Protocol, certain transactions will be subject to prior approval by the CaixaBank Board of Directors, which must have a prior report from the Audit Committee, and the same applies to the other signatories of the Protocol. [\(A.5 + D.6\)](#)

In relation to Board members, Articles 29 and 30 of the Board Regulations govern their duty of non-competition and applicable conflict of interest situations, respectively. (D.6)

Directors will only be exempt from complying with the non-competition duty when it does not cause irreparable harm to the Company. The director who has obtained the exemption must comply with the conditions set out in the exemption agreement and, in any case, the obligation to abstain from participating in deliberations and votes where there is a conflict of interest.

Directors (directly or indirectly) have the general obligation to avoid situations that could present a conflict of interest for the Group, and if such situations arise, they must report them to the Board for inclusion in the annual accounts.

On the other hand, key personnel are subject to certain obligations regarding direct or indirect conflicts of interest under the Internal Conduct Regulations in the securities market, and they must act with freedom of judgment and loyalty to the Company, its shareholders, and clients, abstaining from intervening or influencing decision-making

that could affect persons or entities with whom there are conflicts and informing the Compliance Department of such conflicts.

Unless otherwise stated in Note 43 of the consolidated financial statements, there is no knowledge of significant transactions due to their amount or relevance in subject matter, carried out between the Group and its related parties during the 2024 financial year. (D.2, D.3, D.4, D.5)



Senior Management

The Chief Executive Officer, the Management Committee, and the main committees of the Company are responsible for the daily management, as well as for implementing the decisions made by the Governance Bodies.

➤ The Management Committee (C.1.14)



The Management Committee meets weekly to make decisions regarding the development of the Annual Strategic and Operational Plan, as well as those affecting the organisational life of the Company.

Additionally, it approves, within its powers, structural changes, appointments, spending lines, and business strategies.

3 → Presence of Women in Senior Management as of 31.12.24 (excluding CEO)
20% of the total

0.008 % → Senior Management's Stake in the Company's Capital as of 31.12.24 (excluding CEO)

0.019 % → The total shares from incentive plans pending delivery represent 0.019% of the total share capital



IÑAKI BADIOLA

Director of Corporate & Investment Banking

Education

Mr Badiola holds a degree in Economic and Business Science from the Complutense University of Madrid and a Master's in Business Administration from IE Business School.

Work experience

His track record in the financial industry spans more than 20 years and includes financial positions at various companies operating in the following sectors: technology (EDS), distribution (ALCAMPO), public administration (GISA), transportation (IFERCAT) and real estate (Harmonia).

He has previously served as Executive Manager of CIB and Corporate Manager of Structured Finance and Institutional Banking.

LUIS JAVIER BLAS

Chief Operating Officer

Education

Law degree from the University of Alcalá. AMP (Advanced Management Programme) from ESE Business School (University of the Andes, Chile), as well as other corporate management development programmes at IESE and INSEAD.

Work experience

Before joining CaixaBank, he spent 20 years building his professional career within the BBVA group. He has also worked at the Accenture Group, Abbey National Bank Spain, and Banco Central Hispano at the start of his career.

Other current positions

He is currently a Director of CaixaBank Tech, S.L.U. and a Director of SegurCaixa Adeslas, S.A. Insurance and Reinsurance.

MATTHIAS BULACH

Head of Accounting, Mgmt Control and Capital

Education

He holds a degree in Economics from the University of St. Gallen and a CEMS Management Master's from the Community of European Management Schools, as well as a Master of Business Administration (2004–2006) from IESE Business School (University of Navarra).

Work experience

He joined "la Caixa" in 2006 as head of the Economic Analysis Office, carrying out strategic planning, analysing the banking and regulatory system and providing support to the Chairman's Office on the task of restructuring the financial sector. Prior to his appointment as Executive Director in 2016, he served as Corporate Manager of Planning and Capital. Before joining the Group, he was a Senior Associate at McKinsey & Company, where he specialised in the financial sector and in developing and deploying international projects.

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

Other current positions

He is a Director of CaixaBank Payments & Consumer and of BuildingCenter S.A.



ÓSCAR CALDERÓN

Board Secretary and General Council

Education

Mr Calderón holds a degree in Law from the University of Barcelona and is a qualified state attorney.

Work experience

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

Other current positions

He is currently trustee and Secretary to the Board of Trustees of Fundación del Museo de Arte Contemporáneo de Barcelona (MACBA). He is also Secretary of the Fundación de Economía Aplicada (FEDEA) and of the Board of Trustees of the Fundación CaixaBank Dualiza.

MANUEL GALARZA

Head of Control, Compliance and Public Affairs

Education

He holds a degree in Economics and Business Administration from the University of Valencia, where he received an Extraordinary Degree Award. Additionally, he has completed the Senior Management Programme at ESADE and the Advanced Management Programme at Harvard Business School (2024). He is a member of the Official Register of Auditors.

Work experience

Starting in January 2011, he held various leadership positions at Bankia, and was a member of the Management Committee at Bankia from January 2019 until it merged with CaixaBank.

He has been an adviser to listed and unlisted companies, including Iberia, Realia, Metrovacesa, NH, Deoleo, Globalvía and Caser.

DAVID LÓPEZ

Chief People Officer

Education

He holds an undergraduate degree in Economics and Business Studies from the University of Las Palmas de Gran Canaria. He has worked at both local and multinational companies, where his time at Arthur Andersen stands out.

Work experience

In 2001, he joined La Caja de Canarias as the Director of Human Resources and Systems. The following year, he was named Deputy General Manager and Commercial Director of La Caja Insular de Ahorros de Canarias. In 2011, once La Caja Insular joined Bankia, he was named Deputy Commercial Director and, subsequently, Commercial Director for the Canary Islands. Between 2012 and 2015, he was Regional Manager of the Canary Islands and, starting in July 2015, Regional Manager of Southwestern Madrid.

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

In March 2021, he was appointed Deputy Human Resources Director at CaixaBank.

In January 2022, he was appointed Human Resources Director at CaixaBank.

Other current positions

Since March 2019 he has been the Chairman of the Labor Relations Committee at CECA.



MARÍA LUISA MARTÍNEZ

Head of Communications and Institutional Relations

Education

Ms Martínez holds a degree in Modern History from the University of Barcelona and in Information Sciences from Autonomous University of Barcelona. She has also completed the Senior Management Program (PADE) at IESE Business School.

Work experience

She joined "la Caixa" in 2001 to head up media relations. In 2008 she was appointed Head of Communication with responsibility for corporate communication and institutional management with the media. In 2014, she was appointed Corporate Director of Communication, Institutional Relations, Brand, and CSR at CaixaBank, and in 2016, she was made Executive Director (as well as a member of the Executive Committee since May 2016), responsible for the same areas. In April 2021, she was appointed Head of Communications and Institutional Relations.

Through February 2024, she was the Chairwoman of Dircom Catalonia. Until May 2022, she served as Chairwoman of Autocontrol (a leading body in advertising self-regulation in Spain).

Other current positions

She is also Chairwoman of Dircom Cataluña, a Vocal of the National Dircom Board, Deputy Chairwoman of Corporate Excellence, and a Vocal of the Executive Board of Foment del Treball.

JAUME MASANA

Head of Retail, Private and Business Banking

Education

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

Work experience

Before joining CaixaBank, he worked in Catalunya Caixa (2010-2013), Caixa Catalunya (2008-2010) and Caixa Manresa (1996-2008).

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

He joined CaixaBank in 2013 and was the Regional Director of Catalonia from 2013 to 2022.

Other current positions

He is a director of CaixaBank Payments & Consumer. He is also a director of SegurCaixa Adeslas, S.A. (Insurance and Reinsurance) and Chairman of Imaginersgen, S.A.

JORDI MONDÉJAR

Head of Risk

Education

He holds a degree in Economics and Business from the University of Barcelona. He is a member of the Official Registry of Account Auditors.

Work experience

He worked at Arthur Andersen from 1991 through to 2000, where he specialised in financial audits at financial institutions and other regulated entities.

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

Other current positions

Non-executive Chairman of BuildingCenter, S.A.



JORDI NICOLAU

Head of Payments and Consumer

Education

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

Work experience

He joined CaixaBank in 1995 and held several posts in the commercial network. Following this, he was also Deputy Director and Executive Director of the Catalonia region, Director of the Barcelona region and Director of Retail-Customer Experience & Día a Día.

Other current positions

CEO of CaixaBank Payments & Consumer.

Mr Nicolau is also a director at CaixaBank Tech and ImaginersGen. He is also Chairman of the Board of Telefónica Consumer Finance and of Telefónica Renting, and Director of Comercia Global Payments.

JAVIER PANO

Chief Financial Officer

Education

Mr Pano holds a degree in Business Sciences and a Master of Business Administration from the ESADE Business School.

Work experience

Since July 2014, he has been the CFO of CaixaBank, overseeing the Markets, ALM, and Investor Relations departments. He is also the Chairman of the ALCO Committee and is responsible for managing liquidity and wholesale funding. He had previously held senior positions in Capital Markets.

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

Other current positions

He is a member of the Board of Directors and a member of the Risks Committee, Appointments, Evaluation, and Remuneration Committee of BPI, S.A., and Deputy Chairman of the Board of Directors and a member of the Appointments Committee of Cecabank, S.A.

MARISA RETAMOSA

Head of Internal Audit

Education

Ms Retamosa holds a Degree in Computer Science from the Polytechnic University of Catalonia. She is CISA (Certified Information System Auditor) and CISM (Certified Information Security Manager) certified by ISACA.

Work experience

She has been the Corporate Director of Resource Security and Governance at CaixaBank, and before that, the Director of Computer Security and Control of the Computer Services Department. She has also served as Head of the Resource Audit Division.

She joined "la Caixa" in 2000. Prior to that, she worked at Arthur Andersen (1995-2000), where she performed system and process audit and risk consulting activities.



EUGENIO SOLLA

Chief Sustainability Officer

Education

He holds an undergraduate degree in Business Administration and Management from the College of Financial Studies (CUNEF), a master's degree in Credit Institution Management from the UNED and an Executive MBA from IESE.

Work experience

In 2004, he joined Caja de Ahorros de Ávila until 2009, when he began his role as Integration Coordinator at Bankia. In 2011, he took his place in the Cabinet of the Chairman of Bankia as a director of Strategic Coordination and Market Analysis Coordination before becoming Cabinet Director one year later. Between 2013 and 2015, he was named Corporate Director of Marketing of the company and, in July 2015, Regional Corporate Director of Northern Madrid.

He was Deputy General Director of Retail Banking and a member of the Management Committee at Bankia from January 2019 until joining CaixaBank.

Other current positions

He is currently Deputy Chairman of Fundación CaixaBank Dualiza, Director of CaixaBank Asset Management and, since January 2023, a Trustee of the Fundación Seres, Sociedad y Empresa Responsable, and, since June 2024, Chairman of SpainNAB.

JAVIER VALLE

Head of Insurance

Education

Mr Valle holds a degree in Business Studies and a Master's in Business Administration from ESADE Business School. Community of European Management Schools (CEMS) at HEC Paris.

Work experience

He previously worked as the Managing Director of Bansabadell Vida, Bansabadell Seguros Generales and Bansabadell Pensiones, and he was also the CEO of Zurich Vida. He was CFO of the Group Zürich in Spain and Director of Investments for Spain and Latin America.

Other current positions

He is a director and General Director of VidaCaixa. He is Deputy Chairman, a member of the Executive Committee, and the Board of Directors of Unespa, and a director of ICEA.

He is also a Director of CaixaBank Tech and a Vocal of the Executive Board of Esade Alumni.

Additionally, he is Deputy Chairman of the Conference of European Bancassurers.

And a Vocal of the Advisory Board of the Insurance and Pension Funds Directorate-General.

MARIONA VICENS

Head of Digital Transformation and Advanced Analytics

Education

She graduated as Industrial Engineer from the Polytechnic University of Catalonia and holds an MBA from the Kellogg School of Management of Northwestern University.

Work experience

She initiated her career at McKinsey & Co as Associate Principal, working in the financial and pharmaceutical sectors.

Before joining CaixaBank, she worked in the areas of Business Strategy and Development at Novartis, obtaining international experience in China and Switzerland.

She joined CaixaBank in 2012 as Director of Innovation and has been Director of Innovation and Digital Transformation since 2018.

Other current positions

She is a director of CaixaBank Tech, S.L.U., Imaginersgen, S.A., and CaixaBank Payments & Consumer, E.F.C. E.P., S.A.

She is also the Chairwoman of CaixaBank Advanced Business Analytics, S.A.U.

➤ Remuneration

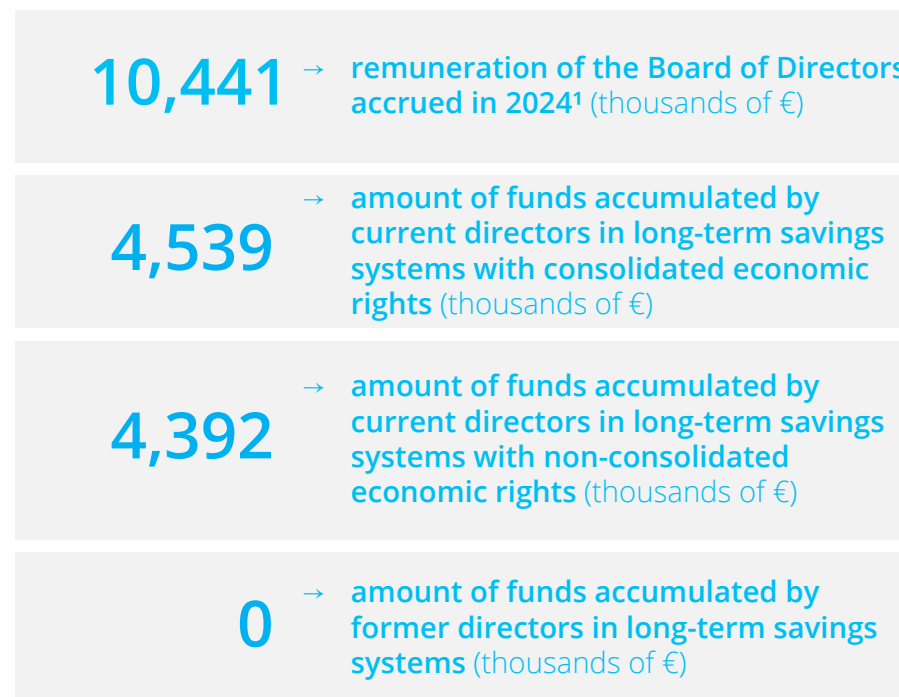
CaixaBank establishes the Remuneration Policy for its Directors based on its general remuneration principles, aiming for a market positioning that attracts and retains the talent necessary to drive behaviours that ensure the generation and sustainability of long-term value.

Market practices are periodically analysed through salary surveys and specific ad hoc studies conducted by top-level specialised firms, with reference samples from European financial sector entities and IBEX 35 companies comparable to CaixaBank. Similarly, for certain issues, the company relies on advice from outside experts.

The modification of the Remuneration Policy for the Board, related to the remuneration of Directors, was submitted by the Board for a binding vote at the AGM on March 22, 2024, and received 76.49% approval. Regarding the consultative vote on the Annual Remuneration Report for the previous financial year, it received 76.56% approval. Both results were influenced by the vote against in the first case and the abstention in the second case by the same significant shareholder, who holds 17.32% of the capital.

The nature of the remuneration received by the members of the Company's Board is described below:

(C.1.13)



No information is provided on the pension rights of former directors, as the company does not maintain any pension-related commitments (either contribution or benefit) for these former executive directors. (C.1.13).

¹ The remuneration of the directors for financial year 2024, reported in this section, takes into account the following changes in the composition of the Board and its Committees during the year:

During financial year 2024, the Ordinary Annual General Meeting held on March 22 approved the re-election of María Verónica Fisas (independent director) as a member of the Board of Directors. And, following the Ordinary General Meeting, the Board of Directors agreed to re-appoint Ms Fisas as a vocal of the Risks Committee. At the close of the 2024 financial year, the Board of Directors is composed of 15 members, with the Chairman and the Chief Executive Officer being the only members with executive functions.

The remuneration of the directors has been prepared in accordance with the instructions of CNMV Circular 4/2013. As a result, there are differences with the remuneration note in the Annual Accounts, which have been determined based on the accruals principle. In contrast to the information detailed here, the directors' remuneration in the annual accounts includes: (i) contributions to the long-term savings system (although these contributions are not consolidated); (ii) Remuneration received for serving on boards representing the Company outside the Consolidated Group (€22,000). and the variable remuneration accrued during the year, irrespective of its deferral.

> DIRECTORS

The By-laws state that the remuneration of CaixaBank directors must consist of a fixed annual amount subject to a maximum limit or cap to be determined at the AGM. This maximum amount will remain in force until the AGM agrees to change it. Therefore, the remuneration of directors acting in their capacity as such comprises fixed components only.

Non-executive directors (those with no executive duties) have a merely organic relationship with CaixaBank and as a result, they do not have contracts with it for the exercise of their duties, nor do they receive any type of payment at the conclusion of their term as directors.

> EXECUTIVE POSITIONS (APPLICABLE TO THE CHAIRMAN AND THE CEO)

In relation to members of the Board with executive functions, the By-laws recognise a remuneration for their executive duties in addition to their position as directors.

Therefore, the remuneration components for those duties are structured accordingly in light of the prevailing economic climate and the Company's earnings and results, and include the following:

- > Fixed remuneration according to the employee's level of responsibility and professional career, constituting a significant part of the total compensation.
- > A variable remuneration linked to the achievement of previously established annual and long-term corporate objectives, as well as prudent risk management.
- > Company benefits.

The nature of the components accrued in 2024 by the Executive Directors is described below:

Fixed component

The Executive Directors' fixed remuneration is determined mostly by their level of responsibility and experience, combined with a market approach based on salary surveys and specific ad hoc studies. The salary surveys and specific ad hoc studies in which CaixaBank participates are conducted by top-level specialised firms, with the reference sample being comparable European financial sector entities and IBEX 35 companies comparable to CaixaBank.

Variable component

Variable remuneration scheme with multi-year metrics

The Executive Directors have a recognised variable remuneration scheme that is risk-adjusted, based on performance measurement. This is granted 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 the goal of maintaining a reasonable and prudent balance between fixed and variable components of remuneration, the fixed remuneration amounts for Executive Directors are sufficient. The percentage of variable remuneration with multi-year metrics over the annual fixed remuneration, considering both short-term and long-term variable components, does not exceed 100%.

In keeping with our responsible management model, 30% of the annual variable remuneration granted to the Chairman and Chief Executive Officer is linked to ESG factors, such as Quality, Conduct and Compliance challenges, and the Mobilisation of Sustainable Finance. Likewise, in the adjustment with multi-year metrics of this variable remuneration, 25% is linked to the challenge of Mobilising long-term sustainable finances. These factors are also included in determining and adjusting the variable remuneration for the members of the Management Committee and the rest of the Identified Staff. From the 2024 financial year onwards, these ESG factors have also been included in the determination of the variable remuneration for the entire CaixaBank workforce.



> METRICS OF ANNUAL FACTORS

The corporate challenges, with a weighting of 100%, are set annually by the Board at the suggestion of the Remuneration Committee, with a degree of achievement in the range of 80% - 120%, and whose determination is based on the following items related with the strategic objectives:

Objectifiable Item	Weighting	Strategic Line
ROTE (Return on Tangible Equity)	20%	Growth of the Business, developing the best value proposition for our customers
Recurring cost-to-income ratio	15%	Growth of the Business, developing the best value proposition for our customers
Change in non-performing assets	10%	Growth of the Business, developing the best value proposition for our customers
RAF (Risk Appetite Framework)	20%	Growth of the Business, developing the best value proposition for our customers
Quality	15%	Operate with an efficient service model that is maximally tailored to customer preferences
Market share	10%	Growth of the Business, developing the best value proposition for our customers
Sustainability (mobilisation of sustainable finance)	10%	Sustainability – leaders in Europe

A negative adjustment of 5% is included should a certain number of high and medium criticality compliance gaps older than 6 and 12 months, respectively, be exceeded at year-end 2024.

> METRICS FOR MULTI-YEAR FACTORS

Associated with the multi-year metrics will be scales on the degree of compliance, such that if the targets set for each one of them over the three-year measurement period are not met, they may reduce the deferred portion of the variable remuneration pending payment, but never increase it.

Objectifiable Item	Weighting	Strategic Line
CET1	25%	Growth of the Business, developing the best value proposition for our customers
TSR (Average of the index EUROSTOXX Banks - Gross Return)	25%	Growth of the Business, developing the best value proposition for our customers
Multi-year ROTE	25%	Growth of the Business, developing the best value proposition for our customers
Sustainability (mobilisation of sustainable finance)	25%	Sustainability – leaders in Europe



Contributions to long-term saving systems

Furthermore, both the Chairman and the Chief Executive Officer have agreed in their contracts on predefined contributions and coverage for pension and savings schemes.

15% of the contributions paid to complementary pension schemes will be considered an on-target amount (while the remaining 85% is treated as a fixed component). This amount is determined following the same principles as those established for the variable remuneration scheme, determined solely by annual parameters, and is the result of a payment to a Discretionary Pension Benefits Policy.

14,926

→ Total remuneration of senior management (excluding executive directors) in 2024¹ (thousands of €) (C.1.14)

¹ This amount includes fixed remuneration, benefits in kind, premiums for pension insurance, discretionary pension benefits, and other long-term benefits assigned to members of Senior Management. This amount does not include remuneration for their representation of the Entity on the Boards of Directors of listed companies and other entities with representation, both within and outside the Group (€1,535 thousand).

With respect to agreements between the company and its administrative and management personnel or employees regarding severance payments, guarantee clauses, or golden parachutes, refer to the table below (C.1.39):

C.1.39

Number of beneficiaries: 30

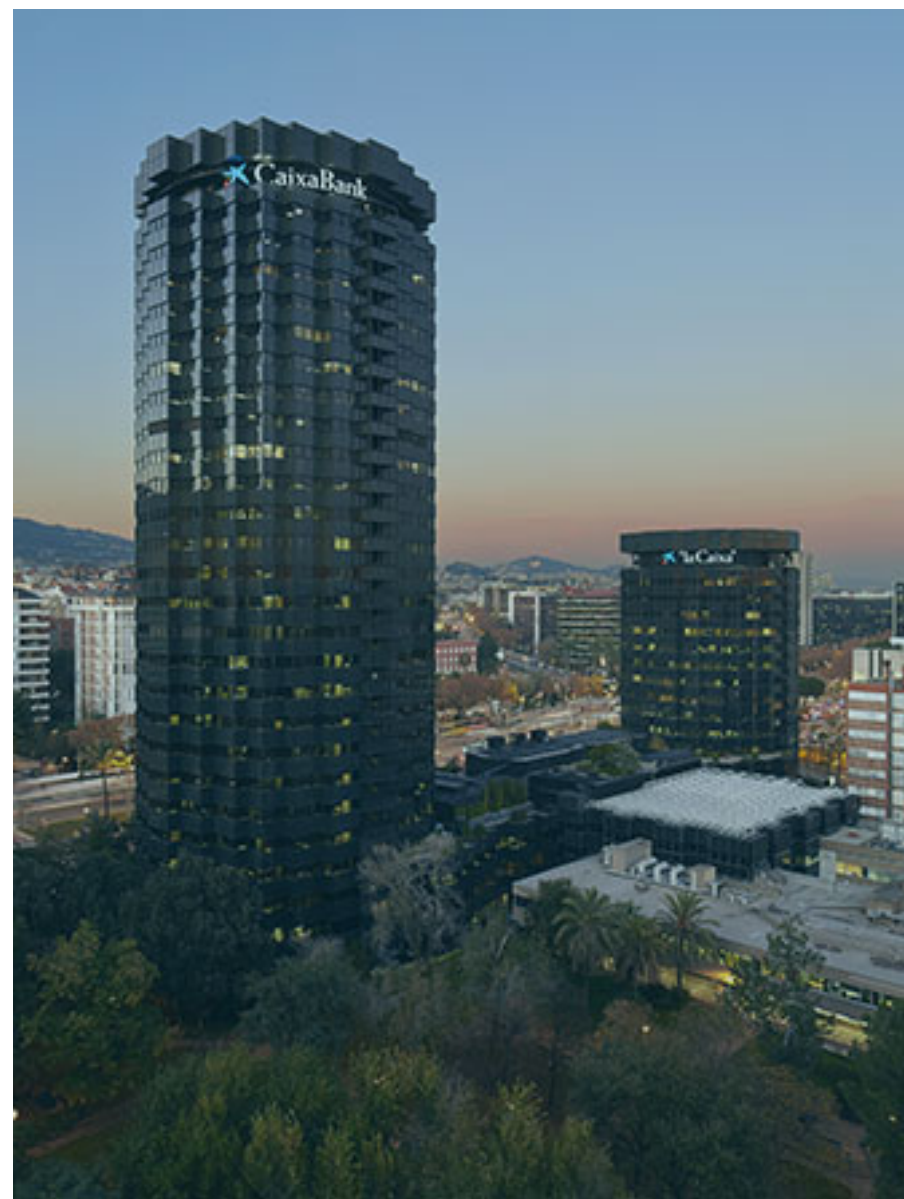
Type of beneficiary: CEO and 2 members of the Management Committee, 4 executive officers // 23 middle managers

Description of resolution:

Chief Executive Officer: One year of the fixed components of his remuneration.

Management Committee members: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher. There are currently 2 committee members for whom the indemnity to which they are legally entitled remain less than 1 year of their salary. Further, the Chief Executive Officer and the members of the Management Committee are entitled to one annual payment of their fixed remuneration, payable in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executive officers and middle managers: 27 executives and middle managers: between 0, 1 and 2 annual payments of the fixed remuneration components above that established by legal obligation. Executives and middle managers of Group companies are included in the calculation.

These clauses are authorised by the Board of Directors and are not disclosed at the AGM.



Internal control and risk management systems related to the financial reporting process (SCIIF)

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 - Governance and bodies in charge
 - Organisational Structure and Functions
 - Code of Ethics and Principles of Action and other internal policies
 - Consultation Channel and Complaints Channel
 - Training
- **Risk assessment in financial reporting (F.2)**
- **Procedures and activities for controlling financial information (F.3)**
 - Review and authorisation procedures for financial reporting
 - Procedures for IT systems.
 - Procedures for managing outsourced activities and independent experts
- **Information and communication (F.4)**
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 - Mechanisms for financial reporting
- **Monitoring the functioning of the system for the internal control over financial reporting (F.5)**
- **External auditor's report**

Control environment for financial information (F.1)

Governance and bodies in charge

> GOVERNING BODIES

Board of Directors

Responsible for implementing a risk governance framework aligned with the Group's risk appetite, including an adequate and effective SCIIF.

Audit and Control Committee

Supervises the effectiveness of internal control systems, ensuring that the policies and systems established in this area are applied effectively. Also supervises and evaluates the effectiveness of financial risk management systems.

Risks Committee

Advises the Board on the Group's overall risk appetite and its strategy in this area, ensuring that the Group is equipped with the means, systems, structures, and resources aligned with best practices to implement its strategy for managing risks that could impact the reliability of financial information.

Appointments and Sustainability Committee

Its key functions include proposing the Annual Corporate Governance Report to the Board and supervising and controlling the proper functioning of the Entity's corporate governance system.

> COMMITTEES

Management Committee

It acts as a channel of communication between the Board of Directors and Senior Management. Responsible for developing the consolidated Strategic Plan and Budget, as approved by the Board of Directors. In CaixaBank's own sphere of action, the Management Committee adopts resolutions affecting the Company's organisational activity. It approves, among other matters, structural changes, appointments, expenditure lines, and business strategies.

Global Risk Committee

Responsible for globally managing, controlling, and monitoring, among other aspects, the various risks that could potentially impact the reliability of financial information, as well as the implications for liquidity management, solvency, and capital consumption. To this end, it will analyse the Group's overall risk positioning and establish policies that optimise the management, monitoring, and control of risks within the framework of its strategic objectives.

> FUNCTIONAL AREAS

Areas that Generate Financial Information

The Executive Directorate of Accounting, Management Control, and Capital of the Entity generates the majority of the financial information and requests the necessary collaboration from the other functional areas of the Entity and the Group companies to obtain the level of detail of such information deemed appropriate. However, there are other Directorates that participate in both the coordination and generation of financial information.

Reliability of financial reporting

The Financial Information Reliability Directorate, which reports to the Internal Control and Validation Directorate, is responsible for establishing the policies and procedures for managing and controlling the reliability of financial information, and is responsible for ensuring they are applied by the departments that generate financial information.

CaixaBank has **two policies** that establish the framework for the governance, management, and review of the reliability of financial information:

- > **Corporate Policy for Information Governance and Data Quality (GICD)**, which establishes the framework for Information Governance and Data Quality, as a compendium of basic rules related to the risk of data integrity (one of the level 2 risks in the CaixaBank Group's corporate risk catalogue), from data management, aggregation, and control, to data use.
- > **Corporate Policy for the Management and Control of Information Reliability**, which includes the necessary content for managing and controlling the reliability of information (including financial information) and whose main objectives are to establish and define:
 - > A **reference framework** that allows for suitable management and control that guarantees the reliability of the Relevant information generated by the Company, standardising control and verification criteria.
 - > The **perimeter** of financial information to be covered.

This policy is supported by three specific Standards that provide more details on the activities carried out:

- (i) Standard for the Management and Control of Information Reliability, (ii) Pillar III Disclosure Standard, and (iii) Financial Statements Disclosure Standard, including explanatory notes and the management report.

The **Standard** for the Management and Control of Information Reliability aims, among other things, to develop in greater detail the methodology applied for the management of the SCIIF, as well as the coordination with the Group entities and the activities to be carried out by the Financial Information Reliability Directorate (hereinafter, the "Directorate") and the other areas involved in the different processes related to the SCIIF.

Organisational Structure and Functions

The review and approval of the organisational structure and lines of responsibility and authority are carried out by CaixaBank's **Board of Directors**, through the **Management Committee and the Appointments and Sustainability Committee**.

The area of the Organisation designs the organisational structure of CaixaBank and proposes to the bank's governing bodies any suitable changes. Subsequently, the **Human Resources Directorate** proposes the appointments to fulfil the defined responsibilities.

Code of Ethics and Other Internal Policies

CaixaBank has established values, principles, and standards inspired by the highest responsible standards, detailed as follows:

The Code of Ethics is the foundation that guides the behaviour of the individuals who are part of the Entity, namely, employees, executives, and members of its Governing Bodies, and it applies at all levels: in internal professional relations within the Entity and in external relations with shareholders, customers, suppliers, and, in general, with society. Through the Code of Ethics, CaixaBank aligns with the highest national and international standards and takes an active stance against any practices contrary to ethics and the general principles of conduct outlined in its text.

This Code is corporate in nature, meaning it applies to the entire CaixaBank Group and is an important document for all Group companies. The Governing and Management Bodies of these companies must make the appropriate decisions to integrate their provisions, either by approving their own Code in accordance with the principles established in CaixaBank's or by adhering to CaixaBank's Code, duly adapted if necessary.

The Board of Directors of CaixaBank is the body responsible for its approval. The Code of Ethics is reviewed annually or whenever unforeseen or extraordinary circumstances require it.

The corporate values that underpin the Code of Ethics and through which CaixaBank bases its business and social conduct are:

Quality: defined as the desire to serve customers, providing them with excellent treatment and offering them the products and services most suited to their needs.

Trust: defined as the sum of integrity and professionalism, cultivated with empathy, through dialogue, being approachable and accessible.

Social commitment: defined as a commitment not only to add value to customers, shareholders, and employees but also to contribute to the development of a fairer society, with greater equality of opportunity. It is the origin of CaixaBank, its foundational essence, what distinguishes it and makes it unique.

During 2024, the Code of Ethics was revised to incorporate the definitions of corporate culture and business conduct, as well as a reference to Law 2/2023 regulating the protection of individuals who report regulatory violations and the fight against corruption. This update was approved on 29 January 2025.

At the same time, the **guiding principles** for the development of corporate values are as follows:

- > Compliance with the laws and regulations in force at any given time.
- > Respect.
- > Integrity.
- > Transparency.
- > Excellence and Professionalism.
- > Confidentiality.
- > Social responsibility.





The principles of conduct ensure, among other aspects, that:

- a. CaixaBank and the people within it act in a lawful, ethical, and professional manner. The principles of conduct and the reputation of CaixaBank cannot be compromised.
- b. CaixaBank's **mission** is to fully meet the banking needs of the greatest possible number of customers, through an appropriate and complete **range of products and excellent service quality**, while maintaining the commitment to contribute value to customers, shareholders, employees and society at large. CaixaBank also provides its customers with appropriate explanations of the characteristics of the products and services we offer in a precise, clear and truthful manner so that they can freely choose the product or service that best suits their needs and interests, ensuring that they are aware of and understand the risks associated with or inherent to these products and services.
- c. In every phase of product and service marketing, the customers' needs and interests take precedence over those of CaixaBank, acting with honesty and transparency in information. It is important to guarantee an adequate level of protection by implementing transparency measures with support from informational material and the provision of the necessary pre-contractual and contractual documentation in each case to ensure proper marketing in line with the customer's needs and guarantee a long lasting relationship of trust.

- d. CaixaBank promotes advertising that is clear, sufficient, balanced, objective and not misleading in simple, easy-to-understand language, without omitting necessary information, creating false expectations or providing misleading information about the characteristics of the product or service offered, so that the recipient can make an informed decision about the products and services advertised.
- e. The commitment to transparency extends to society at large. In particular, to shareholders and institutional investors through relevant financial and corporate information; to relationships with suppliers, through objective processes and agreements that ensure best practices in ethics, social responsibility, and environmental matters; and also to the media when opinions, statements, or information disseminated may be attributed to CaixaBank.

Therefore, the values and principles of the Code of Ethics are extended to CaixaBank Group suppliers through the Supplier Code of Conduct, a mandatory document aimed at spreading and promoting the values and principles in suppliers' activities, which are essential for achieving growth and quality service objectives, and whose consistency with CaixaBank's positioning and mission is crucial.

Based on these principles and values, CaixaBank has developed a series of Corporate Conduct Standards, applicable to all companies within the CaixaBank Group. Among these Standards, the following stand out:

CORPORATE CRIMINAL COMPLIANCE POLICY

This Policy establishes a general framework that guides the CaixaBank Group's criminal prevention model.

Its objective is to guarantee the existence, at all times, of a robust control environment that helps prevent and avoid the commission of crimes in those behaviours whose criminal responsibility is attributable to the legal entity, including accessory crimes covered by Article 129 of the Penal Code, as well as those relevant criminal risks at the sector level, considering the activities carried out by the CaixaBank Group.

In 2024, the policy was updated again, introducing minor changes related to the reporting process.

CORPORATE ANTI-CORRUPTION POLICY

This Policy is an essential tool to impede the CaixaBank Group companies and their external collaborators from directly, or through intermediaries, engaging in conduct that may be against the law or the business principles of CaixaBank.

CaixaBank takes an active stance against all forms of corruption by adapting this Policy—which complements the Code of Ethics and is an integral part of the CaixaBank Group's Criminal Prevention Model—to the highest international standards. If local laws are stricter than this Policy, local laws shall apply.

In 2024, the Policy was revised to include the concept of social invitations and provide greater detail regarding the criteria for accepting or rejecting both gifts and hospitality or invitations.

CORPORATE POLICY ON CONFLICTS OF INTEREST FOR THE CAIXABANK GROUP

It provides a global and harmonised framework of general principles and procedures of action to be taken to manage any real or potential conflicts of interest that may arise in the performance of activities and services.

In 2024, the policy was updated by modifying the criteria for resolving conflicts of interest, prioritising the Group's customers' interests over personal interests.

CORPORATE POLICY FOR THE PREVENTION OF MONEY LAUNDERING AND TERRORIST FINANCING (AML/CFT) AND THE MANAGEMENT OF INTERNATIONAL FINANCIAL COUNTERMEASURES FOR THE CAIXABANK GROUP

It actively promotes the implementation of the highest international standards in this area, in all jurisdictions where the CaixaBank Group is present and operates.

INTERNAL CODE OF CONDUCT IN THE SECURITIES MARKET (RIC)

It establishes the actions of CaixaBank and CaixaBank Group companies, as well as their governing and management bodies, employees, and agents, regarding the conduct rules on market abuse, with the goal of promoting transparency in the markets and protecting the interests of investors, minimising conflicts of interest risks, and ensuring, ultimately, the appropriate and timely information for investors, in the interest of market integrity.

CORPORATE PRIVACY AND DATA PROTECTION POLICY

It establishes a general framework for managing privacy and processing personal data in accordance with applicable laws and regulations at any given time. It outlines the principles governing the handling of personal information by the Entity and the companies of the CaixaBank Group, as well as the internal governance framework for privacy matters.

ELECTRONIC CODE OF CONDUCT

It ensures the proper use of the resources provided by CaixaBank and raises employee awareness about the importance of information security. The scope of application includes all employees and collaborators with access to information systems.

CORPORATE POLICY ON COMPETITION LAW

It regulates the compliance standards for the CaixaBank Group, its staff, and other stakeholders regarding competition law. CaixaBank believes in free, honest and fair competition. Thus, compliance with this regulation is essential in all activities, both with respect to the prohibition of anti-competitive conduct and the control of economic concentrations and state aid.

SUPPLIER CODE OF CONDUCT

It defines the values and ethical principles that will govern the activities of suppliers of goods and services, contractors, and third-party collaborators. The Code is applicable to the suppliers of CaixaBank and the companies of its Group with which it shares the purchasing management model.

CORPORATE COMPLIANCE POLICY

It establishes and develops the nature of the Compliance Function as responsible for, among other things, promoting business ethics principles, reaffirming a corporate culture of respect for the law, and ensuring its compliance by regularly verifying and evaluating the effectiveness of the control environment of the obligations contained within them.

During 2024, the corporate Compliance policy was updated to incorporate, among other aspects, the definition of the roles of Group Chief Compliance Officer; Country Compliance Manager; Chief Compliance Officer; AML Officer; and AML Manager, as well as a description of the functional reliance of CaixaBank's Compliance function on the Presidency of the Risks Committee.

The Function ensures the existence of an appropriate control environment through the presence of **internal rules and procedures** associated with the main risks of supervision, which, based on the risk taxonomy, are as follows:

CONDUCT AND COMPLIANCE

- > Consumer protection
- > Markets
- > Integrity

- > Tax compliance
- > Data Protection and Privacy
- > Criminal Risk
- > Prevention of Money Laundering and Terrorist Financing (AML/CTF) and International Sanctions

LEGAL AND REGULATORY

- > Legal Advice.
- > Management of legislative changes/ jurisprudence.
- > Management of lawsuits.
- > Management of official communications.
- > Management of complaints.
- > Tax management.

Common to all these policies, CaixaBank has adapted Law 2/2023 of 20 February, regulating the protection of individuals who report regulatory violations and the fight against corruption, as explained in the section **INTERNAL REPORTING SYSTEM/WHISTLEBLOWER CHANNEL**.

CORPORATE INTERNAL REPORTING SYSTEM POLICY

Core document that outlines the regulatory, operational, and management framework of the CaixaBank Group's internal reporting system, with the primary channel being the Whistleblower Channel.

REPORTING MANAGEMENT PROCEDURE

It establishes the necessary provisions to ensure that the internal reporting system and existing internal reporting channels comply with the requirements set out in Law 2/2023.

All of this is explained in the following sections.

During the 2024 financial year, CaixaBank successfully passed the follow-up audits associated with the following certifications:

- > UNE/ISO 37301 on Compliance Management Systems
- > UNE 19601 on Criminal Compliance Management Systems
- > UNE/ISO 37001 on Anti-Bribery Management Systems
- > UNE 19602 for Tax Compliance Management Systems.

¹ except for the Electronic Code of Conduct and the Competition Law Policy, the public versions of all the regulations are available on the corporate website (www.caixabank.com); internally, all are accessible via the corporate intranet



> TRAINING AND AWARENESS

Regarding the dissemination and training on this regulation, it is considered an essential tool for raising awareness about the commitment undertaken by the CaixaBank Group and its employees. In this context, the following details the existing training and awareness plan at CaixaBank:

Annual regulatory training, mandatory for all employees, with completion tied to eligibility for variable remuneration. Training is conducted through an internal platform that includes a final test, ensuring continuous monitoring of course completion and assessment results. The 2024 regulatory courses at CaixaBank have covered Regulatory Risks based on the General Data Protection Regulation (GDPR), Information Security and Fraud, Conduct and Market Risks, and AML/CFT Risks

- > Additionally, **microlearning sessions** are provided, either to specific target audiences or the entire workforce. These are short, focused training modules launched when a particular issue requires attention. In 2024, a microlearning session was delivered on the New Equality Plan and Harassment Prevention.
- > **Training for new employees** ensures that all new hires receive the necessary knowledge on CaixaBank's compliance framework, ethical principles, and regulatory obligations from the start of their employment. These courses are also adapted for other groups, such as temporary staff and agents.

- > **Training for new employees as part of the framework of the CaixaBank Experience programme, alongside training and awareness initiatives for other groups** (Private Banking Centres, Business Centres, Business Control, Corporate & Investment Banking (CIB), and international offices). Among other initiatives, Compliance training sessions are conducted, covering key aspects of the risks overseen by Compliance, including: Integrity, Internal Governance, Conduct/Markets, Anti-Money Laundering (AML), Sanctions, and Securities Market Compliance.

Circulars and informational notes are issued to promote CaixaBank's values and principles. These communications cover all compliance-related risks within the organisation, including updates, reminders for key focus areas, and regulatory changes. Examples of recent updates include: "Anonymous Reports: What You Need to Know for Proper Handling", "New Developments in the Basic Payment Account", "Updates on High-Risk Jurisdictions", "Regulation 122 on AML/CFT: Updated Guidelines"

> Training for Management Committee Members

Throughout 2024, in-person training sessions have been conducted for members of the Executive Committee on Regulatory Risks, Information Security and Fraud, Conduct and Market Risks, and AML/CFT Risks

Just as in CaixaBank, all Group entities affected by Compliance risk have a training and awareness plan that includes the elements described above, adapted to each entity. CaixaBank's corporate function provides support in the preparation of these materials.

Additionally, members of the Group Compliance area and other areas within the Group participate in

the CaixaBank - UPF Compliance Postgraduate Programme, aimed at enhancing professional development. In 2024, the sixth edition was held.

> Training for Board Members

In 2024, training on AML/CFT was provided to the board members of Group subsidiaries such as BuildingCenter, CPC, and VidaCaixa.

Additionally, in December 2024, a training session will be conducted for the CaixaBank Board of Directors on key regulatory developments.

Every new member receives a document explaining the aforementioned regulations, which they declare they have read, understood, and accepted in all its terms, along with a questionnaire on compliance with high ethical standards.

> MONITORING AND CONTROL BODIES

Among the main bodies responsible for overseeing compliance with regulations are the following:

- > **Corporate Criminal Management Committee**, responsible for supervising the operation of and compliance with the Criminal Prevention Model. It is a committee with autonomous powers of initiative and control, with sufficient capacity to ask questions, request information, propose measures, initiate investigations, or carry out any necessary procedures related to the prevention of illegal activities and the management of the Criminal Prevention Model.

The committee is chaired by CaixaBank's Chief Compliance Officer, is multidisciplinary, and reports hierarchically to the Global Risk Committee of CaixaBank, to which it reports annually and, in any case, whenever the Corporate Criminal Management Committee deems it appropriate. It also informs the Executive Committee and the

Board of Directors and Delegated Committees through the Risks Committee of the Board (without prejudice to the functions assigned to the Audit and Control Committee in overseeing the internal control system and the entity's Internal Information System) when the Corporate Criminal Management Committee intends to escalate issues to the Board of Directors.

Of note for the Group entities that make up CaixaBank's Criminal Perimeter is the role of the Delegate of the Corporate Criminal Management Committee. This person is appointed by the governing bodies and/or management of each company and assumes the role as the ultimate authority for monitoring and managing the criminal prevention model within their organisation.

- > RIC Committee, a collegiate body responsible for ensuring compliance, identifying and assessing risks, and monitoring activities related to the Internal Code of Conduct in the securities market.

The committee is chaired by CaixaBank's Chief Compliance Officer, is multidisciplinary, and is a high-level body endowed with autonomous powers of initiative and control, vested with this authority by the Board of Directors of CaixaBank, the highest governing body of the entity, which approves the Internal Code of Conduct of CaixaBank in the securities market. By virtue of this, the committee has sufficient capacity to ask questions, request

information, propose measures, initiate investigations, or carry out any necessary procedures related to the mentioned regulations. These powers are understood to apply to all instances and departments of CaixaBank or the Perimeter.

The RIC Committee reports directly to the Management Committee on all matters concerning its functions, and may autonomously make decisions it deems appropriate to promote compliance with the RIC and its implementing rules.

The RIC Committee, through its Chairman, submits a bi-annual report from the Compliance Area to the Executive Committee and the Board of Directors or its delegated committee.

> INTERNAL CONTROL BODY

The Internal Control Body of CaixaBank (hereinafter ICB) is a permanent, collegiate body with deliberative and decision-making functions, representing the areas of the entity both in Spain and abroad. It was created with the purpose of establishing and proposing policies and procedures to prevent money laundering and the financing of terrorism, and to comply with international sanctions and financial countermeasures regulations, thereby mitigating the inherent risks in these areas.

The scope of the ICB is not limited to CaixaBank but extends to the Group's subsidiaries subject to AML/CFT risk.

INTERNAL REPORTING SYSTEM/ WHISTLEBLOWER CHANNEL

CaixaBank has an Internal Reporting System, the main communication channel being the Whistleblower Channel, which complies with Law 2/2023 and with best national and international practices, facilitating the confidential and efficient reporting of irregularities that may be detected during professional activities and that could constitute violations.

In particular, the Internal Reporting System/ Whistleblower Channel includes:

- A. GOVERNANCE** consisting of:
 - > Corporate policy for the internal reporting system.
 - > Reporting management procedure.
 - > Rule140: Internal rule system - Whistleblower Channel. Internal rule published on the corporate Intranet
 - > Appointment of the person responsible for the System (Compliance Officer) by the Board of Directors.
- B. INFORMATION SPACE** on CaixaBank's corporate website, accessible via a link in the footer of the homepage and a dedicated section under Responsible Culture - Ethics and Integrity Policies (<https://www.caixabank.com/es/sostenibilidad/cultura-responsable/canal-denuncias.html>). This section also published the aforementioned Policy and Procedure.

The following groups have access to the Internal Reporting System, as established by Law 2/2023: directors, employees, temporary agency workers (ETT), agents, and their employees, shareholders, former employees (those with terminated employment), job applicants, interns, mediators, collaborators and consultants. In the case of complaints filed by customers, they will be directed to the established customer service channels that CaixaBank has in place for this purpose.

Access to the Whistleblower Channel is available (in different languages) 24 hours a day, 365 days a year, and from any type of device (corporate or personal), through:

- > corporate platform https://silkpro.servicenow.com/canal_denuncias (also accessible through PeopleNow (Sitios/ Recursos/Compliance),
- > email canaldenuncias.grupocaixabank@caixabank.com
- > postal mail (Av. Diagonal, 621-629, Z.I. - 08028, Barcelona (FAO Compliance Department – Regulatory and Group Risk Management)

The possibility of requesting a face-to-face meeting, at the request of the interested party and through one of the above channels is envisaged.

Considering the international presence of the CaixaBank Group, papers may be presented in Spanish, Catalan, English and Portuguese.

The general principles of the Internal Information System are detailed in the Corporate Policy of the Internal Information System, including:

- > Commitment of the Governing Bodies: CaixaBank's Board of Directors is responsible for implementing the Internal Information System.

- > Independence and Autonomy: the Group Compliance Officer, head of the Group's compliance function, assumes the role of System Manager.
- > Integration of Channels: the Internal Information System integrates the various internal information channels of the CaixaBank Group companies, the main channel being the Whistleblower Channel.
- > External information channel: at any time, any data subject may contact the independent authority for the protection of informants or the competent regional body.
- > Good faith: communications submitted must always be made in good faith, failing which appropriate legal or disciplinary action may be taken.

With regard to the guarantees:

- > Confidentiality throughout the handling process: prohibition on disclosing any information on the content of the complaints to third parties, whereby only those persons directly involved in the handling process are aware of the content.
- > Protection measures: prohibition of any act constituting retaliation and taking such measures as may be necessary for the protection of the whistleblower.
- > Anonymity and non-traceability: communications may be nominative or anonymous. Firm commitment to respect anonymity when this is the option chosen by the informant, in addition to the prohibition of tracking and tracing.

- > Rights of the affected individuals: presumption of innocence and honour of those individuals affected, along with their right to be heard.
- > Processing partly outsourced: In order to reinforce the independence, objectivity and respect for the guarantees offered by the Whistle-Blowing Channel, the complaints management process is partially outsourced to an external expert, which reinforces the objectivity and due treatment of all complaints, which are resolved using a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the interested parties.

In addition to CaixaBank, the Group companies affected by Law 2/2023 are those already included in the corporate Whistleblower Channel.

> QUERIES

The **Queries Channel** is another means of communication that the CaixaBank Group makes available to the groups defined for the formulation of specific doubts arising from the application or interpretation of the Code of Ethics and the Conduct Standards. For CaixaBank, the groups with access are directors, employees, staff of temporary employment agencies, agents and suppliers.

One of the categories/typologies foreseen for the referral of queries is possible **irregularities of a financial and accounting nature** in transactions or financial information, as is the case with the Internal Reporting System.



The main characteristics of the Queries Channel are the following:

Accessibility 24 hours a day, 365 days a year, and from any type of device (corporate or personal), through the following access routes:

- A.** Directors, Employees (includes any type of employment contract and interns), Temporary Staff, Agents and similar
 - > Internet: https://silkpro.service-now.com/canal_consultas
 - > Corporate intranet or similar platform for each Group company with access to the Channel. For CaixaBank: Compliance portal in PeopleNow (Sites/Resources/Compliance)
 - > Financial Terminal (only for CaixaBank)
- B.** Suppliers: through the Suppliers' Portal (<https://provedor.caixabank.com>) both in the public and private sections, after identifying the supplier:
 - > Email address: canalconsultas.grupocaixabank@caixabank.com
 - > Post: Av. Diagonal, 621, Z.I. - 08028, Barcelona (FAO Integrity Risks Department).

The concerned party may send the query at any time, through any type of device (corporate or personal) or medium. Considering CaixaBank Group's international presence, the Channel's platform allows parties to submit queries and complaints in Spanish, Catalan, English and Portuguese.

The Query Channel also offers a number of safeguards:

- A. Confidentiality** throughout the handling process and the express prohibition of disclosing any information on the content of the queries (this information will only be known by the persons who directly handle the query) to thirdparties.
- B. No traceability:** establishment of the appropriate IT means to ensure the automatic deletion of accesses to the Query Channel.
- C. Confidentiality of the identity of the enquirer:** the team responsible for the management of consultations will only provide the name of the enquirer to those Areas for which this information is essential to carry out the analysis of the consultation, with the prior consent of the enquirer always being necessary. Appropriate disciplinary action will be taken if, in addition to the above, the identity of the enquirer is revealed or if enquiries are made in order to obtain information on enquiries submitted.

From a governance standpoint, CaixaBank's Regulatory Compliance, through the Integrity Risks Department, is responsible for managing the CaixaBank Group's Query Channel, as well as for continuous monitoring and reporting at least every six months to the Management and Governing Bodies on the volume and main traffic indicators, with maximum confidentiality of the content and, in all cases, the identity of the enquirers.

Lastly, it is important to note that employees can report or enquire about situations that may involve a conflict of interest using the corporate conflict of interest platform and obtain the necessary guidelines for action through mitigating measures.

Such reporting is voluntary, except in cases where the employee wishes to conduct activities related to the main activities conducted by CaixaBank. Since 2022, in these cases, before starting the activity, the employee must report the activity in question via the aforementioned platform. Once the communication has been completed, Compliance analyses the nature and impact of the activity and tells the employee whether they can start/continue with the second activity and under what terms.



Training

CaixaBank Group ensures the provision of ongoing training plans adapted to the different positions and responsibilities of the staff involved in preparing and reviewing financial reporting, with a focus on accounting, audits, internal control (including ICFR), risk management, regulatory compliance and remaining up to date on legal/ tax matters.

These training programmes are used by members of the Directorate of Financial Accounting, Control and Capital, Directorate of Internal Audit, Compliance and Control, Directorate of Non-performing Loans, Recoveries and Assets, as well as the members of the Company's Senior Management. It is estimated that more than 65,816 hours of training in this area have been provided to 1,555 Group employees.

In particular, in terms of ICFR, an online course is launched each year with the following objectives: promote a culture of internal control in the organisation, based on the principles and best practices recommended by the CNMV; inform about the ICFR implemented in the Company; and promote the establishment of mechanisms that contribute to guaranteeing the reliability of the financial information, as well as the duty to ensure compliance with the applicable regulations. In 2024, this course covers aspects related to the reliability of the information as a whole, including financial information, and was taken by 97 CaixaBank employees involved (directly or indirectly) in the process of preparing financial information (Accounting, Management and Capital Control,

Internal Control and Validation, Internal Audit, among other groups), and non-financial information, and 518 were certified in 2023 (more employees were trained due to renewing the training activities).

Furthermore, the Directorate of Financial Accounting, Control and Capital is also active, alongside other areas of the Group, in sector-specific working groups on both the national and international levels. These groups address topics relating to accounting standards and financial matters.

In 2024, the Institution's Board of Directors participated in an 11-session training programme, which covered a range of topics recurrently dealt with by the Board including business strategy, the commercial model, the asset management market, the digital euro project and digital regulation, the payments ecosystem, innovation and technology, cybersecurity, global communication trends, sustainability, regulation, and risk management, among others.

The Audit and Control Committee has held a training session on the Corporate Sustainability Reporting Directive (CSRD), which involved analysing in detail all the implications of this directive's transposition for this Committee. This Committee also included a total of 16 single-topic presentations in the agenda of its meetings, covering matters relating to audit, internal control, sustainability, cybersecurity and digital transformation, among others.

Furthermore, the Risks Committee held three training sessions relating to IRRBB, accounting classification and calculation of provisions under IFRS9 in credit risk and regulatory capital requirements and economic capital. This Committee also included 12 standalone presentations on the agenda of its ordinary meetings, which dealt in detail with risks such as fiduciary risk, operational continuity, model risk, outsourcing risk, actuarial risk, technological and operational risk, legal risk, reputational risk and ESG risks, as well as on the Digital Operational Resilience Act (DORA).



Risk assessment in financial reporting (F.2)

The Group's Internal Control of Financial Reporting function adheres to the international standards established by the **Committee of Sponsoring Organizations of the Treadway Commission (COSO)** in its COSO II Model published in 2013, which covers the control objectives regarding: the effectiveness and efficiency of operations, the reliability of financial reporting, compliance with applicable laws and the safekeeping of assets.

The Group has its own methodology for identifying risks, which is implemented in the Group's main subsidiaries in a homogeneous manner, with regard to (i) the responsibility and implementation and updating; (ii) criteria to be followed and information sources to be used; and (iii) criteria to identify the significant components with regard to ICFR, as reflected in the following process:



_Identification of scope

which includes the selection of financial information, relevant items and the Group companies that generate it, on the basis of quantitative and qualitative criteria.

_Identification of the relevant Group entities

and classifying them to determine the required standard of control for each one of them.

_Identification of the Group's

material processes that directly or indirectly affect the financial information that is generated.

_Identification of the risks

that may affect the processes.

_Documentation of existing controls

to mitigate the identified risks.

_Continuous evaluation of the effectiveness

of the internal control system over financial reporting, through bottom-up internal certification processes.

_Preparation of reports

and reporting to Governing Bodies.

The elements of the system of internal control over financial reporting are coordinated and operate together with the objective of preventing, detecting, offsetting, mitigating or correcting errors with a material impact, or fraud in financial reporting. An appropriate ICFR therefore ensures that:

- > Transactions and events included in the financial information genuinely exist and were documented at the right time (existence and occurrence).
- > The information includes all transactions and events in which the Company is the party concerned (completeness).
- > Transactions and events are recorded and assessed in accordance with regulations in force (valuation).
- > The transactions and events are classified, presented and disclosed in the financial information in accordance with applicable regulations (presentation, disclosure and comparability).
- > The financial information shows, at the corresponding date, the entity's rights and obligations through the corresponding assets and liabilities, in accordance with applicable standards (rights and obligations).

The risk identification process takes into account both routine transactions and less frequent transactions which are potentially more complex, as well as the effects of other types of risks (operational, technological, financial, legal, reputational, environmental, etc.). The entity also has an analysis procedure in place implemented by the various business areas involved in corporate transactions and non-recurring or special transactions, with all accounting and financial impacts being studied and duly reported.

The Directorate of Reliability of Financial Reporting reviews control activities designed to mitigate risks associated with the reliability of financial reporting. If, during the course of the year, circumstances arise that could affect the preparation of financial information, the Management must evaluate the need of incorporating new risks to those already identified.

Lastly, the Audit and Control Committee is tasked with overseeing the process for preparing the regulated financial reporting process of the Group and ICFR, supported by the work of the Internal Audit function and the conclusions of the external auditor.

In addition to the ICFR, CaixaBank has an additional control framework in place since 2023, the objective of which is to cover the generation, review and disclosure processes of the documents that constitute the **Perimeter of Relevant Reports** (including financial reporting). In general terms, it consists of the following:

- > Relevant disclosed to the market.
- > Public reports submitted to the regulator.
- > Confidential reports submitted to the regulator.
- > Internal reports submitted to Governing Bodies or Senior Management, with relevant information for decision-making purposes.
- > Internal reports submitted to other bodies.

With regard to the outlined perimeter, the methodological approach defined and developed by the Internal Control and Validation Management is based on carrying out the following activities for every report:

- > Definition of the inherent risk and risk appetite.
- > Evaluation of the control environment.
- > Definition of the residual risk and quantification of the model.
- > Conclusion on the control environment's sufficiency.

The model's quantification methodology, which enables evaluating the inherent risk, the control environment and the residual risk associated with each report, is based on the quantitative and qualitative evaluation of risks and controls. Together with the professional judgement and expert criteria of the Directorate of Reliability of Financial Reporting, it will allow periodically defining the control framework and risk for each report.

Procedures and activities for control over financial reporting (F.3)

CaixaBank *promotes a culture within the Group that encourages a robust internal control framework that reaches throughout the organisation and enables fully informed decisions to be taken.*



With regard to the information's reliability, the internal control framework hinges on clearly defining the responsibilities and functions of all those that participate in the process of generating, reviewing and disclosing the information and that ensure the strict segregation of duties and the existence of several layers of independent control:

- > **The operational areas responsible for generating information** must integrate information reliability management and control into their procedures and processes. For this purpose, they must apply the policies and procedures for information reliability; they will implement proactively measures for the identification, management and mitigation of the identified potential risks; and they will establish and introduce adequate controls, as well as generate evidence supporting their control activities, with the aim of obtaining a reasonable assurance in terms of the information's suitability, quality and reliability. In addition, they will be responsible for analysing the impact of the new regulations on the risks and controls that could affect the generated information.
 - In CaixaBank's specific area of activity, the main persons responsible for ensuring the reliability of financial information are, among others:
 - > Accounting, Management Control and Capital Division.
 - > Risk Division.
 - > Finance Division.
 - > Sustainability Division.
 - > Secretariat General.
 - > Human Resources Division.
 - > The **Directorate of Compliance and Control and Public Affairs** is responsible for ensuring that management and control policies and procedures are in place to guarantee the reliability of information; it will monitor their application, identify possible weaknesses in the control system, follow up on the implementation of action plans to correct them and assess the control environment.
- > The **Internal Audit** function is an independent and objective assurance and consulting function designed to add value and improve the Group's operations. It 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. In particular, Internal Audit shall supervise the actions carried out both by the operational areas and by the Directorate of Compliance and Control and Public Affairs in order to provide reasonable assurance to Senior Management and the Governing Bodies.

As the area responsible for compliance functions in the parent company, the Directorate of Compliance and Control and Public Affairs assumes strategic orientation, supervision and coordination over the respective internal control functions of the subsidiaries while safeguarding the subsidiaries' own sphere of responsibility.

Review and authorisation procedures for financial reporting

The professional profile of the personnel involved in reviewing and authorising the financial information is of a suitable standard, **with knowledge and experience in accounting, audit and/or risk management.**

The preparation and review of financial information is carried out by the various areas of the **Directorate of Financial Accounting, Control and Capital**, which requests collaboration from the business units and support functions, as well as companies within the Group, in order to obtain the level of detail it deems necessary for this information. Financial reporting is monitored by the various hierarchical levels within this Directorate and other areas within the Company. Lastly, the relevant financial information to be disclosed to the market is presented by the Directorate to the responsible Governing Bodies and to the Management Committee, where the information is examined and, if appropriate, approved. The Internal Control and Validation Management presents the conclusions of the ICFR certification to the same responsible Governing Bodies and to the Management Committee for examination and approval.

CaixaBank has in place a **process whereby it constantly revises all documentation concerning the activities carried out**, any risks inherent in reporting the financial information and the controls needed to mitigate said risks:



> OUTLINE OF DOCUMENTATION

01. PROCESSES/SUB-PROCESSES

02. RELATED FINANCIAL RISKS/ASSERTIONS

- Existence and Occurrence
- Integrity
- Measurement
- Rights and Obligations
- Presentation, Disclosure and Compatibility

03. CONTROL ACTIVITIES

- Importance (key/standard)
- Automation
- Evidence
- System (linked computer applications)
- Purpose (preventive/detective/corrective)
- Frequency
- Certification
- COSO Component
- Executor
- Validator

04. REPORTING TO SENIOR MANAGEMENT AND GOVERNING BODIES

- Certification of the effectiveness of key controls



With respect to the systems used for **ICFR management**, the Company has the **SAP Fiori** tool (GRC tool) in place. This allows for a comprehensive management of the risks and process controls related to the preparation of financial information and relevant documentation and evidence. The tool can be accessed by employees with different levels of responsibility in the assessment and certification process for the Group's internal financial information control system.

During the 2024 financial year, quarterly certification processes have been carried out and no significant weaknesses have been revealed. In addition, as part of the control framework established for the Relevant Reporting Perimeter mentioned earlier, certifications have been conducted at times other than the regular quarterly close for specific financial information to be disclosed in the markets. No significant weaknesses were identified during this process.

The preparation of the consolidated financial statements required the Board of Directors to make certain **judgements, estimates and assumptions** in order to quantify certain assets, liabilities, revenues, expenses and obligations shown in them. These judgements and estimates mainly refer to:

- > The measurement of goodwill and intangible assets.
- > The term of the lease agreements used in the assessment of the lease liabilities.
- > The fair value of assets, liabilities and contingent liabilities in the context of the purchase price allocation in business combinations.

- > Impairment losses on financial assets, and of the fair value of guarantees associated thereto, according to their classification in accounts, which entail the need to make judgments regarding: i) the consideration of 'a significant increase in credit risk' (SICR), ii) the definition of default; and iii) the incorporation of forward-looking information and other aspects included in Post-model Adjustment.
- > The measurement of stakes in joint ventures and associates.
- > The methodologies and assumptions used in the valuation of insurance and reinsurance contracts, including but not limited to the determination of contract limits, hedging units, risk adjustment for non-financial risks, discount rates and the investment component.
- > The classification, useful life of and impairment losses on property, plant and equipment and intangible assets.
- > Impairment losses on non-current assets and disposal groups classified as held for sale.
- > Actuarial assumptions used to measure post-employment liabilities and commitments.
- > The measurement of the provisions required to cover labour, legal and tax contingencies
- > The income tax expense based on the income tax rate expected for the full year and the capitalisation and recoverability of tax assets.
- > The fair value of certain financial assets and liabilities.

Procedures for IT systems.

The IT systems which give support to processes regarding the preparation of financial information are subject to internal control policies and procedures which guarantee completeness when preparing and publishing financial information. Accordingly, the CaixaBank Group has a Corporate Information Security Policy, approved by the Board of Directors on an annual basis.

A series of documents emanate from it which form part of the CaixaBank Group's information security regulations, detailing all the controls, taking as a framework the requirements defined by international standards of good information security practices (such as the ISO/IEC 27000 family of standards, NIST, CAS, etc.), the directives and regulatory standards in force, the requirements of the control authorities (EBA, ESMA, EIOPA, APD, etc.), business requirements and the requirements of customers. All these controls are continuously monitored and reported to key actors inside and outside the organisation.

It also has certifications in this area, including:

- > The **ISO 27001:2022** (BSI) certification of the CaixaBank Group's corporate cybersecurity activities, based on the establishment, review and management of controls aimed at identifying, protecting, detecting, preventing and neutralising any type of cyber-attack through cyber-incident response and management (CSIRT). Governance, information protection, detection and prevention of cybersecurity and CSIRT processes are included from the Barcelona, Madrid and Porto offices. All of this in accordance with the Declaration of Applicability, version 13, of 06/03/2024.
- > The official accreditation **CERT** (Computer Emergency Response Team) recognises the skills of the Company to manage the information security
- > The certificate in the ENS (National Security Scheme) for the information systems that support the **payment gateway service** through card (physical and virtual POS terminal TPV) that is offered recurrently offered to the public administration in accordance with the current system's classification.

In addition, with regard to **Technological Contingency**, the Bank has in place a comprehensive **Plan** to guarantee its IT services are not interrupted. Strategies have been developed to recover information as quickly as possible. This IT Contingency Plan has been designed and operates according to **ISO 27000**.

AENOR has recertified CaixaBank's **Business Continuity Management Plan** is compliant with **ISO 22301:2019**, which certifies:

- A.** The commitment of CaixaBank's senior management with respect to Business Continuity.
 - B.** The implementation of Business Continuity management best practices:
 - > Risks Identification and Analysis
 - > Incident planning and preparation
 - > Regular tests and simulations
 - > Documentation and Communication
 - > Employee' training
 - > Management of relationships with Suppliers
- A.** A cyclical process based on continuous improvement.
- B.** That CaixaBank has deployed and operates a Business Continuity Management System that is compliant with internationally accepted standards.



This certificate provides:

- > Trust to our customers, investors, employees and society in general that the Bank is able to respond to serious events that may affect business operations.
- > Compliance with recommendations of regulators, the Bank of Spain, MiFID and Basel III in these areas.
- > **Benefits** to the Company's image and reputation.
- > Internal and external annual **Audits**, which check whether our management systems are updated.

In terms of **IT Governance**, CaixaBank's information and technology (IT) governance model ensures that its IT services are aligned with the Organisation's business strategy and comply with all regulatory, operational and business requirements. IT governance is an essential part of overall governance and encompasses organisational structures and guidelines to ensure that the IT services support and facilitate the fulfilment of strategic objectives.

CaixaBank's IT Governance Regulatory Body is developed in accordance with the European Central Bank's technological risk guide and on the basis of requirements specified in the ISO 38500:2008 standard.

CaixaBank's IT services have been designed to meet the business' needs, guaranteeing the following:

- a. Segregation of duties;
- b. Change management;
- c. Incident management;
- d. IT quality management;
- e. Risk management; operational, reliability of financial reporting, etc.;
- f. Identification, definition and monitoring of indicators (scorecard).
- g. existence of governance, management and monitoring committees;
- h. regular reporting to management;
- i. Internal controls which include annual internal and external audits in addition to a comprehensive Technological Risk control framework.



Procedures for managing outsourced activities and independent experts

The CaixaBank Group has a **Cost Policy** that homogeneously details the general principles and procedures regarding the definition, management, execution and control of the budget for the CaixaBank Group's operational and investment costs **and a Procurement Policy** approved by CaixaBank's Board in March 2023, which establishes the principles and premises governing procurement management, providing a global reference framework, as well as a governance framework. The Purchasing and supplier management standard, which regulates the procurement processes, depends on this policy.

This policy is implemented by internal standards of the Group, which primarily govern processes relating to:

- a. Budget drafting and approval.
- b. Budget execution and demand management.
- c. Purchases and contracting of **goods and services**.
- d. Payment of invoices to **suppliers**.

As a delegated body of the Efficiency Committee (CEFI), the **Purchasing Panel** ensures the proper implementation of the purchasing/contracting policies and procedures defined in the regulations, encouraging equal opportunities among suppliers. The bank's Code of Business Conduct and Ethics stipulates that goods must be purchased and services engaged objectively and transparently, avoiding situations that could affect the objectiveness of the people involved. Purchases above a given threshold must be managed by the specialist team of buyers for the given category: IT,

Professional Services and Operations, Marketing and Communication, Facilities and Works and General Services.

The purchasing process is the negotiation and contracting process that allows agreements to be established with suppliers whose proposals represent a competitive advantage, in terms of total costs and suitability of the quality-service relationship, for the CaixaBank Group. CaixaBank manages purchases under the following Procurement Principles: Professionalism and constant improvement, Planning and Efficiency, Ethics, Integrity and transparency, Equal opportunity, Dialogue, Cooperation and Sustainability, Commitment and Promotion.

The core Procurement functions include:

- a. Analysing the supplier market
- b. Identifying innovation in the market
- c. Cross-cutting vision of needs
- d. Registering and approving suppliers
- e. Negotiation
- f. Awarding
- g. Cooperating in drawing up the contract with the supplier awarded the contract

When selecting suppliers, criteria of participation, objectivity, professionalism, transparency and equal opportunities are applied. The approval of awards is governed by the matrix of powers in force at any given time. This matrix has been approved by the Efficiency Committee.

The CaixaBank Group has a **Corporate Purchasing tool** offering a quick and easy communication channel that includes various modules, such as the approval of suppliers, negotiation and contracts. Through this channel, suppliers register accepting

the Procurement Principles and the Code of Conduct for Suppliers and submit all the necessary documentation and certifications when bidding for contracts and processing their standard approval for eligibility.

CaixaBank has a **Corporate Outsourcing Risk Management Policy** whose update was approved by the Board of Directors in December 2024. It is governed by the current regulation on outsourcing and mainly on the Guidelines on Outsourcing EBA/GL/2019/02 of the European Banking Authority (EBA) and Rule 43 of Bank of Spain Circular 2/2016, which was amended by Bank of Spain Circular 3/2022. The Policy establishes the corporate principles and premises that regulate the outsourcing process from start to finish. In addition, the Policy establishes the scope, governance, management framework and risk control of the CaixaBank Group, on which the actions to be carried out in the full life cycle of outsourcing must be based.

The Policy, prepared by the Directorate of Non-Financial Risk Control in collaboration with Outsourcing Governance Directorate, ensures:

- a. CaixaBank senior management's commitment to outsourcing governance.
- b. The existence of outsourcing management initiative **best practices**.
- c. A cyclical process based on **continuous improvement** to ensure that it is in line with the relevant standards and best practices of the national and international banking sector.

Formalisation of this Policy means:

- a. Our customers, investors, employees and other stakeholders trust in the decision-making and control process for outsourcing initiatives.

- b. Compliance with the recommendations and regulations of regulators, such as the Bank of Spain and the EBA, in these matters.
- c. Advantages in terms of the Entity's image and reputation.

CaixaBank has increased its control efforts even further, and ensures that future outsourcing does not represent a loss of supervision, analysis and enforcement capacities of the service or activity in question.

The following procedure is followed when there is a new outsourcing initiative:

- Analysis**
 - of the applicability of the outsourcing model to the service to be outsourced.
- Measurement**
 - of the decision to outsource using criticality, risks and the associated outsourcing model.
- Approval**
 - of the risk associated with the initiative by an internal collegiate body and communication to the Supervisor for non-objection, where appropriate.
- Application**
 - of the supplier.
- Internal transfer**
 - of the service to the external provider.
- Follow-up and monitoring**
 - of the activity or service provided.

All outsourced activities are subject to controls, largely based on service performance indicators and mitigation measures included in the contract. These help mitigate the risks detected in the outsourcing decision assessment. Each person in charge of an outsourced activity shall request that the supplier report all indicators and keep these up-to-date. These are then reviewed internally on a periodical basis.

In 2024, the **activities** outsourced to third parties in relation to valuations and calculations of independent experts mainly concerned the following:

- a. Internal and technological audit services.
- b. Financial consulting and business intelligence services.
- c. Consulting services linked to risk models and regulatory compliance.
- d. Marketing and purchasing services.
- e. Information technology services.
- f. Financial services.



Reporting and communication (F.4) ↗

Accounting policies

The exclusive responsibility for defining and communicating the Group's accounting criteria falls to the Directorate of Accounting and Comprehensive Legal Reporting, specifically the **Accounting Policies and Regulation Department**, which is integrated into the Directorate of Accounting, Control Management and Capital.

Its responsibilities include **monitoring and analysing regulations** relating to financial reporting applicable to the Group, for their interpretation and subsequent application in financial reporting, uniformly across all companies that comprise the Group; it also continually updates accounting criteria applied for any new kind of contract or operation, or any regulatory change.

The monitoring of new regulations in relation of **non-financial reporting** is also included among the duties of the Accounting Policies and Regulation Department. In particular, it carries out a **continuous analysis** of the new information requirements and the trends in national, European and international regulations in terms of sustainability and non-financial reporting. Alongside the other relevant areas in CaixaBank Group, it analyses the resulting implications and works to ensure that these implications are managed and incorporated into the Group's working practices.

Furthermore, this Department analyses and studies the accounting **implications of individual transactions**, to anticipate impacts and ensure the correct accounting process is applied in the consolidated financial statements, and resolves any questions or conflicts surrounding accounting matters that are not included in a cost sheet, or where there are any doubts regarding their interpretation.

Ongoing communication is maintained with the rest of the Directorate of Accounting and Comprehensive Legal Reporting, sharing when necessary the accounting queries concluded by the Department and providing an explanation of the technical reasoning behind them or the interpretations made, as well as the issues under analysis.

In the process of **creating new products**, through their participation in the Group's Product Committee, they analyse the **accounting implications** of the products on the basis of their characteristics, whereby this analysis leads to the creation or update of a cost sheet, detailing all the potential events that a contract or transaction may involve. In addition, the main characteristics of administrative operation, tax regulations and accounting criteria and standards are described. Registrations and modifications in cost sheets are communicated immediately to the Organisation and can mostly be consulted on the Company intranet.





This Department also participates in and supports the **Regulation Committee of the CaixaBank Group** in terms of regulations on financial and non-financial reporting. In the event of any regulatory change that must be implemented in the Group, the Department communicates this in writing to the Departments or Group subsidiaries affected, and participates or leads the implementation projects for such changes wherever relevant. With regard to the Audit and Control Committee, it coordinates and prepares all the documentation relating to the Directorate of Financial Accounting. This Department is responsible for re-evaluating on a quarterly basis the main judgments and estimates made during the period that have impacted the consolidated financial statements. These judgements and estimates are reported with the same frequency to the Audit and Control Committee.

The Accounting Policies and Regulation Department is also involved in individual projects related to **sustainability and non-financial reporting**, be it in transversal Group projects, internal and external training courses, or through its participation in working groups with peers and external stakeholders.

The aforementioned financial reporting activities are materialised in the existence and maintenance of an Accounting Policy Manual which sets out the accounting rules, principles and criteria adopted by the Group. This manual guarantees the comparability and quality of the Group's financial information and is complemented by the queries received by the Department. Communication with operation managers is permanent and fluid.

Additionally, the Policies and Regulation Department is responsible for developing **training activities** in the organisation's relevant business departments, on accounting news and notifications.

Mechanisms for financial reporting

CaixaBank has internal IT tools that ensure completeness and homogeneity in the preparation processes for financial reporting. All the applications have IT contingency mechanisms to ensure the conservation and accessibility of information under any circumstances.

For the purposes of elaborating **consolidated information**, both CaixaBank and the companies that comprise the Group use specialised tools to employ information capturing, analysis and preparation mechanisms with homogeneous formats. The accounts plan, which is incorporated in the consolidation application, has been defined to comply with requirements of the various regulators.

In connection with the Systems used for the **management of the SCIIF** and as has already been indicated, the Company has introduced the tool **SAP Fiori** in order to guarantee the entirety of this, reflecting the existing risks and controls.

Oversight of the operation of the system for Internal Control over Financial Reporting (F.5) ↗

The **Audit and Control Committee** is entrusted with overseeing the preparation and submission process for regulated financial information and the effectiveness of the internal control and risk management systems in place at the Company. These duties are explained in detail in the section "The Administration — The Board Committees — Audit and Control Committee". In addition, the CAA also oversees the ICFR through the statements signed by its managers and the bottom-up certification carried out by Information Reliability Management.

The **Internal Audit** function, represented in the Management Committee, is governed by the principles contained in the CaixaBank Group Internal Audit Regulations, approved by the CaixaBank Board of Directors. It is an **independent and objective function** that offers a systematic approach to the assessment of risk management processes and controls, as well as corporate governance. Its purpose is to support the Audit and Control Committee in its supervisory role. In order to establish and ensure this independence, Internal Audit reports to the Chairman of the Audit and Control Committee, without prejudice to obligation to report to the Chairman of the Board of Directors for the proper compliance of its duties.

Internal Audit comprises 280 auditors organised into various specialised teams, including a group that coordinates the oversight of processes related to the financial information of the CaixaBank Group. This group is part of the Accounting, Solvency, and People Audit Division.

The activities of the internal audit function within the scope of the financial information reliability risk are periodically reported to the Audit and Control Committee, which, in turn, reviews the following: (i) internal audit planning and the adequacy of its scope; (ii) the conclusions of the audits carried out; and (iii) monitoring corrective action.

Internal Audit implements a specific work programme to review the design, effectiveness and adequacy of the Group's ICFR based on the evaluation of the regulatory environment developed by the company, the control implemented in the main subsidiaries, the identification of the material areas affected by ICFR, the monitoring of control certifications, as well as, for certain processes, the review of the risks identified, controls implemented and evidence provided of their execution. Based on this, the Internal Audit function publishes an annual global report that includes an assessment of the performance of ICFR during the year. The 2024 assessment focused on the following:

- > Analysis of compliance and good practices established by the CNMV guide.
- > Verification of the application of the Corporate policy for the management and control of information reliability and the Standard for the management and control of information reliability to ensure that the ICFR at corporate level is adequate.
- > Assessing the hierarchical attestation of the key controls identified process.
- > Evaluation of the descriptive documentation of relevant processes, risks and controls included in the Audit Plan.

Furthermore, in 2024, the Internal Audit carried out a range of reviews of processes that affect the generation, preparation and presentation of financial information, focused on financial and accounting areas, corporate risk management, and the insurance business, among other matters.

The Company also has procedures for regular discussions with its external auditor, which assists the Audit and Control Committee and reports on its audit planning and the conclusions reached before publishing the results, as well as any weaknesses found in the internal control system.

External auditor's report

In accordance with the recommendation concerning the Auditor's Report included in the guidelines on the information relating to Internal Control over Financial Reporting System in Listed Companies published by the National Securities Market Commission on its website, the auditor of the financial statements of CaixaBank has reviewed the

information on Internal Control over Financial Reporting System. The final report concludes that, as a result of the procedures applied regarding information on ICFR, there are no relevant inconsistencies or incidents.

This report is attached as an Appendix to the Annual Corporate Governance Report.



Extent of compliance with corporate governance recommendations (G)

Cross-reference table of compliance with or explanation of the recommendations in terms of Corporate Governance

RECOMMENDATION 1

The By-laws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.



COMPLIANT

RECOMMENDATION 2

When the listed company is controlled, pursuant to the meaning established in Article 42 of the Commercial Code, by another listed or non-listed entity, and has, directly or through its subsidiaries, business relationships with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to the activities of any of them, this is reported publicly, with specific information about:

- a. The respective areas of activity and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.
- b. The mechanisms in place to resolve possible conflicts of interest.



NOT APPLICABLE

This Recommendation is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code

RECOMMENDATION 3

During the annual general shareholders' meeting the Chairman of the Board of Directors should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's Corporate Governance, supplementing the written information circulated in the Annual Corporate Governance Report. In particular:

- a. Changes taking place since the previous annual general meeting.
- b. The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.



COMPLIANT

RECOMMENDATION 4

The company should draw up and implement a policy of communication and contacts with shareholders and institutional investors, in the context of their involvement in the company, as well as proxy advisors, which complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, complete with details of how it has been put into practice and the identities of the relevant interlocutors or those charged with its implementation.

Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders.



COMPLIANT

RECOMMENDATION 5

The Board of Directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of capital at the time of such delegation.

When a Board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.



PARTIALLY COMPLIANT

Law 5/2021 of 12 April, which amended the Capital Companies Act, expressly imposed as a general prohibition for listed companies the possibility that the General Shareholders' Meeting may delegate to the Board of Directors the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital at the time of authorisation. Similarly, it limited the delegation of the power to issue convertible bonds with exclusion of pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital. However, in the case of credit institutions, the Law expressly allows this 20% limit not to be applied to convertible bond issues, without pre-emptive subscription rights, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are therefore considered additional Tier 1 capital instruments of the issuing credit institution.

CaixaBank, due to its nature as a credit institution, is expressly authorised by the Law not to apply the 20% limit, provided that these issues comply with the requirements of the Regulation and are considered additional Tier 1 capital instruments of the issuing credit institution. The General Shareholders' Meeting of 2024 approved (section 5.3) authorising the Board of Directors to increase the capital on one or more occasions, within a period of five years from that date, by the maximum nominal amount of 3,686,363,681 euros (50% of the share capital following the capital reduction approved in the same Meeting - section 5.1), through the issue of new shares, the consideration consisting of cash contributions, with the power to set the terms and conditions of the capital increase. The authorisation of the General Shareholders' Meeting of 2024, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, the pre-emptive subscription right, although in this case, the total amount of capital increases will be limited, in general, to a maximum of 737,272,736 euros (10% of the share capital following the capital reduction approved in the same Meeting - section 5.1), which is above the 20% established in current legislation. As an exception, the resolution of 2024 provides that this limit shall not apply to the increases in share capital that the Board may approve, with suppression of pre-emptive subscription rights, to cover the conversion of convertible securities that the Board of Directors resolves to issue pursuant to the authorisation of the General Shareholders' Meeting, with the general limit applying to such capital increases. In addition, the General Shareholders' Meeting of 2024 revoked the resolution of the General Shareholders' Meeting of 22 May 2020.

It should be noted that as of 3 May 2021, the Capital Companies Act expressly stipulates that the 20% limit will not apply to convertible bond issues by credit institutions, without pre-emptive subscription rights, provided that these issues comply with the requirements set out in the Regulation, as is the case of the securities authorised for issue by the General Shareholders' Meeting of 2024, in which case the general limit of 50% for capital increases applies. Thus, as established in the resolution of the General Shareholders' Agreement of 2024 (section 5.4), any capital increases that the Board of Directors approves in order to cover the conversion of convertible securities or instruments of a similar nature that fulfil the regulatory requirements to be eligible as Additional Tier 1 Capital instruments, for whose issuance the pre-emptive subscription right has been excluded will not be subject to the maximum limit of 10% of share capital (section 5.3), or the limit of 20% provided for in the Capital Companies Act, in accordance with fifteenth additional provision, which excludes the application of this limit to credit institutions.

At the General Shareholders' Meeting of 2024, the shareholders were provided the Committee's report for the purposes of article 511 of the Capital Companies Act, which refers to the agreement of delegating to the Committee the power to issue in one or several times, at any time within three years, securities contingently convertible into newly-issued shares, as well as financial instruments of a similar nature, which have the purpose of or make it possible to meet

regulatory requirements to be eligible as Additional Tier 1 Regulatory Capital instruments, for a total maximum amount of €3,500,000,000, without pre-emptive subscription rights. In addition, the General Shareholders' Meeting agreed to revoke the previous delegation, approved in the General Shareholders' Meeting of 2021, in the unused part. Pursuant to the delegation of powers granted to it by the General Shareholders' Meeting held in 2024, on 28 November 2024 the Board approved the issue of preference shares convertible into shares for a maximum nominal amount of €1,000 million, excluding pre-emptive subscription rights, the final terms of which were set on 16 January 2025, as published in the OIR of the same date. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1) of less than 5.125%. The issuance was placed exclusively among qualified investors and eligible counterparties, expressly excluding non-controlling interests.

Details of the instruments issued under this agreement are presented in Note 23.3 (to the Annual Financial Statements.)

RECOMMENDATION 6

Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting, even if their distribution is not obligatory:

- a. Report on auditor independence.
- b. Reviews of the operation of the Audit Committee and the Appointments and Remuneration Committee.
- c. Audit Committee report on third-party transactions.

 **COMPLIANT**

RECOMMENDATION 7

The company should broadcast its general meetings live on the corporate website.

The company should have mechanisms that allow the delegation and exercise of votes by electronic means and even, in the case of large-cap companies and, to the extent that it is proportionate, attendance and active participation in the General Shareholders' Meeting.

 **COMPLIANT**

RECOMMENDATION 8

The Audit Committee should strive to ensure that the financial statements that the Board of Directors presents to the General Shareholders' Meeting are drawn up in accordance to accounting legislation.

And in those cases where the auditor includes any exception in its report, the chairman of the Audit Committee should give a clear explanation at the General Shareholders' Meeting of their opinion regarding the scope and content, making a summary of that opinion available to the shareholders at the time of the publication of the notice of the meeting, along with the rest of proposals and reports of the board.

 **COMPLIANT**

RECOMMENDATION 9

The company should disclose its conditions and procedures for admitting share ownership, the right to attend general meetings and the exercise or delegation of voting rights, and display them permanently on its website.

Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

 **COMPLIANT**

RECOMMENDATION 10

When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:

- a. Immediately circulate the supplementary items and new proposals.
- b. Disclose the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the Board of Directors.
- c. Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the Board of Directors, with particular regard to presumptions or deductions about the direction of votes.
- d. After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

 **PARTIALLY COMPLIANT**

With regard to section c), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal).

Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising voting rights.

RECOMMENDATION 11

In the event that a company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

 **COMPLIANT**

RECOMMENDATION 12

The Board of Directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value. In pursuing the corporate interest, it should not only abide By laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

 **COMPLIANT**

RECOMMENDATION 13

The Board of Directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.

 **COMPLIANT**

RECOMMENDATION 14

The Board of Directors should approve a policy aimed at promoting an appropriate composition of the Board that:

- a. Is concrete and verifiable;
- b. Ensures that appointment or re-election proposals are based on a prior analysis of the competences required by the Board; and
- c. Favours diversity of knowledge, experience, age and gender. Therefore, measures that encourage the company to have a significant number of female senior managers are considered to favour gender diversity.

The results of the prior analysis of competences required by the Board of Directors should be written up in the Appointments Committee's explanatory report, to be published when the General Shareholders' Meeting is convened that will ratify the appointment and re-election of each Director. The Appointments Committee should run an annual check on compliance with this policy and set out its findings in the Annual Corporate Governance Report.



COMPLIANT

RECOMMENDATION 15

Proprietary and independent Directors should constitute an ample majority on the Board of Directors, while the number of executive Directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control. The number of female directors should represent at least 40% of the total number of members of the Board of Directors before the end of 2022 and not being below 30% before that time.



COMPLIANT

RECOMMENDATION 16

The percentage of proprietary Directors out of all non-executive Directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital.

This criterion can be relaxed:

- a. In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings.
- b. In companies with a plurality of shareholders represented on the Board but not otherwise related.

 **COMPLIANT**

RECOMMENDATION 17

Independent Directors should be at least half of all Board members.

However, when the company does not have a large market capitalisation, or when a large cap company has shareholders individually or concertedly controlling over 30 percent of capital, independent Directors should occupy, at least, a third of Board places.

 **COMPLIANT**

RECOMMENDATION 18

Companies should post the following Director particulars on their websites, and keep them permanently updated:

- a. Professional experience and background;
- b. Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.
- c. Statement of the Director class to which they belong, in the case of proprietary Directors indicating the shareholder they represent or have links with.
- d. Dates of their first appointment as a Board member and subsequent re-elections.
- e. Shares held in the company, and any options on the same.

 **COMPLIANT**

RECOMMENDATION 19

Following verification by the Appointments Committee, the Annual Corporate Governance Report should disclose the reasons for the appointment of proprietary Directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a Board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

 **COMPLIANT**

RECOMMENDATION 20

Proprietary Directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary Directors, the latter's number should be reduced accordingly.

 **COMPLIANT**

RECOMMENDATION 21

The Board of Directors should not propose the removal of independent Directors before the expiry of their tenure as mandated by the By-laws, except where they find just cause, based on a proposal from the Appointments Committee. In particular, just cause will be presumed when Directors take up new posts or responsibilities that prevent them allocating sufficient time to the work of a Board member, or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation.

The removal of independent Directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in Board membership ensue from the proportionality criterion set out in Recommendation 16.

 **COMPLIANT**

RECOMMENDATION 22

Companies should establish rules forcing directors to disclose any circumstance that might harm the organisation's name or reputation, related or not to their actions within the company, and tendering their resignation as the case may be, and, in particular, to inform the Board of any criminal charges brought against them and the progress of any subsequent trial.

When the Board is informed or becomes aware of any of the situations mentioned in the previous paragraph, the Board of Directors should examine the case as soon as possible and, attending to the particular circumstances, decide, based on a report from the Appointments and Remuneration Committee, whether or not to adopt any measures such as opening of an internal investigation, calling on the director to resign or proposing his or her dismissal. The Board should give a reasoned account of all such determinations in the Annual Corporate Governance Report, unless there are special circumstances that justify otherwise, which must be recorded in the minutes. This is without prejudice to the information that the company must disclose, if appropriate, at the time it adopts the corresponding measures.



RECOMMENDATION 23

Directors should express their clear opposition when they feel a proposal submitted for the Board's approval might damage the corporate interest. In particular, independents and other Directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking Board representation.

When the Board makes material or reiterated decisions about which a Director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next Recommendation. The terms of this Recommendation also apply to the Secretary of the Board, even if he or she is not a Director.



RECOMMENDATION 24

Directors who give up their position before their tenure expires, through resignation or resolution of the general meeting, should state the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for the general meeting resolution, in a letter to be sent to all members of the board.

This should all be reported in the Annual Corporate Governance Report, and if it is relevant for investors, the company should publish an announcement of the departure as rapidly as possible, with sufficient reference to the reasons or circumstances provided by the director.



RECOMMENDATION 25

The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively.

The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.



COMPLIANT

RECOMMENDATION 26

The Board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each Director may propose the addition of initially unscheduled items.



COMPLIANT

RECOMMENDATION 27

Director absences should be kept to a strict minimum and quantified in the Annual Corporate Governance Report. In the event of absence, Directors should delegate their powers of representation with the appropriate instructions.



PARTIALLY COMPLIANT

In the event of unavoidable absences, in order to prevent de facto changes to the balance of the Board of Directors, legislation allows for delegation to another director (non-executives only to other non-executives) - this is established in Principle 14 of the Good Governance Code and also envisaged in the By-laws (article 37), as well as the Board's Regulations (article 17), which determine that Directors must personally attend Board meetings. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein. Non-executive Directors may only delegate a proxy who is another non-executive Director, while independent Directors may only delegate to another independent Director.

It should also be noted that CaixaBank's Corporate Governance Policy states that in relation to the duty of directors to attend Board meetings, if they cannot attend in person for justified reasons, they shall endeavour to grant their proxy in writing, and separately for each meeting, to a fellow Board member. Every effort must be made to ensure that each and every director attends at least 80% of Board meetings. As such, proxies are a comparative rarity at CaixaBank.

The Board of Directors considers, as good Corporate Governance practice, that when directors are unable to attend meetings, proxies are not generally delegated with specific instructions. This does not amend, de facto, the balance of the Board given that delegations may only be made by non-executive directors to other non-executive directors, and independent directors may only delegate to other independent directors, while directors are always required to defend the company's corporate interest regardless of their director status. Y

Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the Board's Regulations, the decision to delegate without instructions represents each director's freedom to consider what provides most value to their proxy, and they may finally decide on the grounds that they want to give their proxy freedom to adapt to the result of the Board meeting debate. This, in addition, is in line with the law on the powers

of the Chairman of Board, who is given, among others, the responsibility of encouraging a good level of debate and the active involvement of all directors, safeguarding their right to adopt any position or stance they see fit.

Therefore, the freedom to appoint proxies with or without specific instructions, at the discretion of each director, is considered good practice and, specifically, the absence of instructions is seen as facilitating the proxy's ability to adapt to the content of the debate.

RECOMMENDATION 28

When Directors or the Secretary express concerns about some proposal or, in the case of Directors, about the company's performance, and such concerns are not resolved at the meeting, the person expressing them can request that they be recorded in the minute book.

 **COMPLIANT**

RECOMMENDATION 29

The company should provide suitable channels for Directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.

 **COMPLIANT**

RECOMMENDATION 30

Regardless of the knowledge Directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

 **COMPLIANT**

RECOMMENDATION 31

The agendas of Board meetings should clearly indicate on which points directors must arrive at a decision, so they can study the matter beforehand or gather together the material they need. For reasons of urgency, the Chairman may wish to present decisions or resolutions for Board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.

 **COMPLIANT**

RECOMMENDATION 32

Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.



COMPLIANT

RECOMMENDATION 33

The Chairman, as the person responsible for the efficient functioning of the Board of Directors, in addition to the functions assigned by law and the company's By-laws, should prepare and submit to the Board a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the Board and, where appropriate, the company's Chief Executive Officer; exercise leadership of the Board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each Director, when circumstances so dictate.



COMPLIANT

RECOMMENDATION 34

When a Lead Independent Director has been appointed, the By-laws or Regulations of the Board of Directors should grant him or her the following powers over and above those conferred by law: chair the Board of Directors in the absence of the Chairman or Deputy Chairmen; give voice to the concerns of non-executive directors; maintain contact with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance; and coordinate the Chairman's succession plan.



COMPLIANT

RECOMMENDATION 35

The Board Secretary should strive to ensure that the Board's actions and decisions are informed by the governance recommendations of the Good Governance Code of relevance to the company.



COMPLIANT

RECOMMENDATION 36

The Board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:

- a. The quality and efficiency of the Board's operation.
- b. The performance and membership of its committees.
- c. The diversity of Board membership and competences.
- d. The performance of the Chairman of the Board of Directors and the company's Chief Executive.
- e. The performance and contribution of individual directors, with particular attention to the chairmen of Board committees.

The evaluation of Board committees should start from the reports they send the Board of Directors, while that of the Board itself should start from the report of the Appointments Committee.

Every three years, the Board of Directors should engage an external facilitator to aid in the evaluation process. This facilitator's independence should be verified by the Appointments Committee.

Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the Annual Corporate Governance Report.

The process followed and areas evaluated should be detailed in the Annual Corporate Governance Report.



COMPLIANT

RECOMMENDATION 37

When there is an Executive Committee, there should be at least two non-executive members, at least one of whom should be independent; and its secretary should be the secretary of the Board of Directors.



COMPLIANT

RECOMMENDATION 38

The Board should be kept fully informed of the business transacted and decisions made by the Executive Committee. To this end, all Board members should receive a copy of the committee's minutes.



COMPLIANT

RECOMMENDATION 39

All members of the Audit Committee, particularly its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.



RECOMMENDATION 40

Listed companies should have a unit in charge of the internal audit function, under the supervision of the Audit Committee, to monitor the effectiveness of reporting and control systems. This unit should report functionally to the Board's Non-Executive Chairman or the Chairman of the Audit Committee.



RECOMMENDATION 41

The head of the unit handling the internal audit function should present an annual work programme to the Audit Committee, for approval by this committee or the Board, inform it directly of any incidents or scope limitations arising during its implementation, the results and monitoring of its recommendations, and submit an activities report at the end of each year.



RECOMMENDATION 42

The Audit Committee should have the following functions over and above those legally assigned:

With respect to internal control and reporting systems:

- a. Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group –including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption– reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.
- b. Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the Board of the priorities and annual work programme of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports.
- c. Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report irregularities of potential significance, including financial and accounting irregularities, or those of any other

nature, related to the company, that they notice within the company or its group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party.

- d. In general, ensure that the internal control policies and systems established are applied effectively in practice.

With respect to the external auditor:

- a. Investigate the issues giving rise to the resignation of the external auditor, should this come about.
- b. Ensure that the remuneration of the external auditor does not compromise its quality or independence.
- c. Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.
- d. Ensure that the external auditor has a yearly meeting with the Board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.
- e. Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.

 **COMPLIANT**

RECOMMENDATION 43

The audit committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.

 **COMPLIANT**

RECOMMENDATION 44

The Audit Committee should be informed of any fundamental changes or corporate transactions the company is planning, so the committee can analyse the operation and report to the Board beforehand on its economic conditions and accounting impact and, when applicable, the exchange ratio proposed.

 **COMPLIANT**

RECOMMENDATION 45

The risk control and management policy should identify or establish at least:

- a. The different types of financial and non-financial risk the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, and risks relating to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off-balance-sheet risks.
- b. A risk control and management model based on different levels, of which a specialised Risks Committee will form part when sector regulations provide or the company deems it appropriate.
- c. The level of risk that the company considers acceptable.
- d. Measures in place to mitigate the impact of risk events should they occur;
- e. The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.

 **COMPLIANT**

RECOMMENDATION 46

Companies should establish a risk control and management function in the charge of one of the company's internal department or units and under the direct supervision of the Audit Committee or some other dedicated Board committee. This function should be expressly charged with the following responsibilities:

- a. Ensure that risk control and management systems are functioning correctly and, specifically, that major risks the company is exposed to are correctly identified, managed and quantified.
- b. Participate actively in the preparation of risk strategies and in key decisions about their management.
- c. Ensure that risk control and management systems are mitigating risks effectively in the frame of the policy drawn up by the Board of Directors.

 **COMPLIANT**

RECOMMENDATION 47

Appointees to the Appointments and Remuneration Committee - or of the Appointments Committee and Remuneration Committee, if separately constituted - should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent Directors.

 **COMPLIANT**

RECOMMENDATION 48

Large cap companies should operate separately constituted appointments and remuneration committees.

 **COMPLIANT**

RECOMMENDATION 49

The Appointments Committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors. When there are vacancies on the Board, any Director may approach the Appointments Committee to propose candidates that it might consider suitable.

 **COMPLIANT**

RECOMMENDATION 50

The Remuneration Committee should operate independently and have the following functions in addition to those assigned by law:

- a. Propose to the Board the standard conditions for senior officer contracts.
- b. Monitor compliance with the remuneration policy set by the company.
- c. Periodically review the remuneration policy for Directors and senior officers, including share-based remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other Directors and senior officers in the company.
- d. Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages.
- e. Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.

 **COMPLIANT**

RECOMMENDATION 51

The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.

 **COMPLIANT**

RECOMMENDATION 52

The terms of reference of supervision and control committees should be set out in the Board of Directors regulations and aligned with those governing legally mandatory Board committees as specified in the preceding sets of recommendations. They should include at least the following terms:

- a. Committees should be formed exclusively by non-executive Directors, with a majority of independents.
- b. Committees should be chaired by an independent Director.
- c. The Board should appoint the members of such committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposal and reports; and provide report-backs on their activities and work at the first board plenary following each committee meeting.
- d. They may engage external advice, when they feel it necessary for the discharge of their functions.
- e. Meeting proceedings should be minuted and a copy made available to all Board members.

 **COMPLIANT**

RECOMMENDATION 53

The task of supervising compliance with the policies and rules of the company in the environmental, social and Corporate Governance areas, and internal rules of conduct, should be assigned to one Board committee or split between several, which could be the Audit Committee, the Appointments Committee, a committee specialised in sustainability or corporate social responsibility, or a dedicated committee established by the Board under its powers of self-organisation. Such a committee should be made up solely of non-executive directors, the majority being independent and specifically assigned the following minimum functions.

 **COMPLIANT**

RECOMMENDATION 54

The minimum functions referred to in the previous recommendation are as follows:

- a. Monitor compliance with the company's internal codes of conduct and Corporate Governance rules, and ensure that the corporate culture is aligned with its purpose and values.
- b. Monitor the implementation of the general policy regarding the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored.
- c. Periodically evaluate the effectiveness of the company's Corporate Governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders.
- d. Ensure the company's environmental and social practices are in accordance with the established strategy and policy.
- e. Monitor and evaluate the company's interaction with its stakeholder groups.

 **COMPLIANT**

RECOMMENDATION 55

Environmental and social sustainability policies should identify and include at least:

- a. The principles, commitments, objectives and strategy regarding shareholders, employees, clients, suppliers, social welfare issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conducts.
- b. The methods or systems for monitoring compliance with policies, associated risks and their management.
- c. The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.
- d. Channels for stakeholder communication, participation and dialogue.
- e. Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.

 **COMPLIANT**

RECOMMENDATION 56

Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive Directors.

 **COMPLIANT**

RECOMMENDATION 57

Variable remuneration linked to the company and the Director's performance, the award of shares, options or any other right to acquire shares or to be remunerated on the basis of share price movements, and membership of long-term savings schemes such as pension plans should be confined to executive Directors.

The company may consider the share-based remuneration of non-executive Directors provided they retain such shares until the end of their mandate. The above condition will not apply to any shares that the Director must dispose of to defray costs related to their acquisition.



COMPLIANT

RECOMMENDATION 58

In the case of variable awards, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or circumstances of that kind.

In particular, variable remuneration items should meet the following conditions:

- a. Be subject to predetermined and measurable performance criteria that factor the risk assumed to obtain a given outcome.
- b. Promote the long-term sustainability of the company and include non-financial criteria that are relevant for the company's long-term value, such as compliance with its internal rules and procedures and its risk control and management policies.
- c. Be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.



COMPLIANT

RECOMMENDATION 59

The payment of the variable components of remuneration is subject to sufficient verification that previously established performance, or other, conditions have been effectively met. Entities should include in their annual directors' remuneration report the criteria relating to the time required and methods for such verification, depending on the nature and characteristics of each variable component.

Additionally, entities should consider establishing a reduction clause ('malus') based on deferral for a sufficient period of the payment of part of the variable components that implies total or partial loss of this remuneration in the event that prior to the time of payment an event occurs that makes this advisable.



COMPLIANT

RECOMMENDATION 60

In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.

 **COMPLIANT**

RECOMMENDATION 61

A major part of executive Directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.

 **COMPLIANT**

RECOMMENDATION 62

Following the award of shares, options or financial instruments corresponding to the remuneration schemes, executive directors should not be able to transfer their ownership or exercise them until a period of at least three years has elapsed. Except for the case in which the director maintains, at the time of the transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equivalent to an amount of at least twice his or her fixed annual remuneration through the ownership of shares, options or other financial instruments. The foregoing shall not apply to the shares that the director needs to dispose of to meet the costs related to their acquisition or, upon favourable assessment of the Appointments and Remuneration Committee, to address an extraordinary situation.

 **COMPLIANT**

RECOMMENDATION 63

Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when payment was out of step with the Director's actual performance or based on data subsequently found to be misstated.

 **COMPLIANT**

RECOMMENDATION 64

Termination payments should not exceed a fixed amount equivalent to two years of the Director's total annual remuneration and should not be paid until the company confirms that he or she has met the criteria or conditions established for its reception.

For the purposes of this recommendation, payments for contractual termination include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the Director with the company, including previously unconsolidated amounts for long-term savings schemes and the amounts paid under post-contractual non-compete agreements.



PARTIALLY COMPLIANT

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.

In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute or severe disability.

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance.

By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he/she is not dismissed for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.

With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract.

The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the institution would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.



*This Annual Corporate Governance Report has been approved by the company's Board of Directors on **20 February 2025***



> TABLE RECONCILING THE CONTENTS WITH THE TEMPLATE OF THE CNMV ANNUAL CORPORATE GOVERNANCE REPORT

A. Ownership structure

CNMV template section	Included in the statistical report	Comments
A.1	Yes	CMR Section "Corporate Governance – Corporate Governance - Ownership – Social Capital" CMR Section "Corporate Governance - Corporate Governance – Ownership - Authorisation to increase capital" CMR Section "Corporate Governance - Corporate Governance – Ownership - Evolution of the share" CMR Section "Corporate Governance - Corporate Governance – Ownership - Shareholders' rights"
A.2.	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership - Significant shareholders"
A.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Participation of the Board"
A.4	No	CMR Section "Corporate Governance – Corporate Governance – Ownership – Shareholders' agreements"
A.5	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
A.6	No	CMR Section "Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
A.7	Yes	CMR Section "Corporate Governance – Corporate Governance – Ownership – Shareholders' agreements"
A.8	Yes	Set not applicable in the EU
A.9	Yes	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury shares"
A.10	No	CMR Section "Corporate Governance - Corporate Governance – Ownership - Treasury shares"
A.11	Yes	CMR Section "Corporate Governance - Corporate Governance - Ownership - Regulatory free float" CMR Section "Corporate Governance - Corporate Governance - Ownership - Share Capital"
A.12	No	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
A.13	No	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
A.14	Yes	CMR Section "Corporate Governance – Corporate Governance - Ownership – Social Capital"

B. General shareholders' meeting

CNMV template section	Included in the statistical report	Comments
B.1	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.2	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.3	No	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
B.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting - Attendance at the AGM"
B.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.6	Yes	CMR Section "Corporate Governance - Corporate Governance - Ownership - Shareholder rights"
B.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"
B.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The General Shareholders' Meeting"

3. Company management structure

C.1 Board of Directors

CNMV template section	Included in the statistical report	Comments
C.1.1	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Curriculum of the Directors"
C.1.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.5	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.7	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Diversity Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Training of Directors"
C.1.8	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.9	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Executive Committee - Functioning"
C.1.10	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
C.1.11	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Listed and Non-Listed Group Entities" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Other paid activities different from the above"
C.1.12	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors - Directors' Positions in Other Group Companies"
C.1.13	Yes	CMR Section "Corporate Governance - Corporate Governance - Remuneration"
C.1.14	Yes	CMR Section "Corporate Governance - Corporate Governance - Senior Management - Management Committee" CMR Section "Corporate Governance - Corporate Governance - Remuneration"
C.1.15	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Regulations of the Board of Directors"
C.1.16	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Principles of proportionality between categories of Board members" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Selection and Appointment" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Re-election and duration of the position"
C.1.17	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Evaluation of the Board"
C.1.18	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Evaluation of the Board"
C.1.19	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Termination"
C.1.20	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Decision-Making"
C.1.21	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.22	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, reelection, evaluation and removal of Board members - Other limitations to the role of directors"

C.1.23	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Re-election and duration of the position" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors"
C.1.24	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Proxy Voting"
C.1.25	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors - Functioning of the Board of Directors" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Appointments and Sustainability Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Risks Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Remuneration Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Innovation, Technology and Digital Transformation Committee - Number of sessions" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees - Audit and Control Committee - Number of sessions"
C.1.26	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Other limitations to the role of directors - Functioning of the Board of Directors"
C.1.27	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Supervision of financial information"
C.1.28	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Supervision of financial information"
C.1.29	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - The Board of Directors"
C.1.30	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Relations with the Market" CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring the independence of the external auditor"
C.1.31	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring the independence of the external auditor"
C.1.32	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring the independence of the external auditor"
C.1.33	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring the independence of the external auditor"
C.1.34	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring the independence of the external auditor"
C.1.35	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Information"
C.1.36	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"

C.1.37	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Termination"
C.1.38	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Selection, appointment, re-election, evaluation and removal of Board members - Decision-Making"
C.1.39	Yes	CMR Section "Corporate Governance - Corporate Governance - Remuneration - Variable component - Contributions to long-term savings systems"

C.2 Committees of the Board of Directors

CNMV template section	Included in the statistical report	Comments
C.2.1	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees"
C.2.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Number of Female Directors who are members of Board Committees at the close of the last four financial years"
C.2.3	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Board Committees"

D. Related-party and Intragroup transactions

CNMV template section	Included in the statistical report	Comments
D.1	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.2	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.3	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.4	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.5	Yes	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.6	No	CMR Section "Corporate Governance - Corporate Governance - The Management and Administration of the Company - Committees of the Board - Audit and Control Committee - Actions during the financial year - Monitoring of related transactions"
D.7	No	CMR Section "Corporate Governance - Corporate Governance - Best Good Governance Practices"

E. Risk Control and Management Systems

CNMV template section	Included in the statistical report	Comments
E.1.	No	See section "3.2. Risk governance, management and control in Note 3 to the CAA.
E.2	No	See section "3.2. Risk governance, management and control - 3.2.2. Governance and Organisation" in Note 3 to the CAA; section C.2.1. Committees of the Board of Directors in this document; and sections "Corporate Governance - Committees of the Board" and "Sustainability Report - Governance - Fiscal transparency" in the CMR.
E.3	No	See section "3.2. Risk governance, management and control - 3.2.3. Strategic risk management processes - Corporate Risk Catalogue" in Note 3 to the CAA and the sections "Sustainability Report - Governance - Prevention and detection of corruption and bribery" and "Sustainability Report - Governance - Fiscal transparency" and "Risk Management" in the CMR.
E.4	No	See section "3.2. Risk governance, management and control - 3.2.3. Strategic risk management processes - Risk Appetite Framework" in Note 3 to the CAA.
E.5	No	See section "Risk management - Milestones in Catalogue Risk Management" in the CMR; sections 3.3, 3.4 and 3.5 (description of each risk in the Corporate Risk Catalogue) in Note 3; and section "24.3. Provisions for procedural matters and ongoing tax disputes" in Note 24 to the CFS.
E.6	No	See section "3.2. Risk governance, management and control - 3.2.1. Internal Control Framework" and sections 3.3, 3.4 and 3.5 (detail of each risk in the Corporate Risk Catalogue) in Note 3 of the CAA and the section "Sustainability Report - Governance - Description of processes", "Sustainability Report - Governance - Corporate Culture" and "Sustainability Report - Governance - Mechanisms for Detecting and Investigating Illicit Behaviours" in the CMR.

F. Internal Control over Financial Reporting

CNMV template section	Included in the statistical report	Comments
F.1	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Control environment over financial reporting"
F.2	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Risk assessment of financial reporting"
F.3	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Financial reporting control procedures and activities"
F.4	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Information and communication"
F.5	No	CMR Annex "Internal Control and Risk Management Systems in relation to the Financial Reporting Process (ICFR) - Oversight of the functioning of the system of internal control over financial reporting"
F.6	No	Set not applicable in the EU
F.7	No	Set not applicable in the EU

G. Degree of Compliance with Corporate Governance Recommendations

CNMV template section	Included in the statistical report	Comments
G.	Yes	CMR Section "Corporate Governance - Corporate Governance - Best Good Governance Practices" CMR Annex "Degree of compliance with Corporate Governance Recommendations"

H. Other Information of Interest

CNMV template section	Included in the statistical report	Comments
H.	No	CMR Sections "Our Identity - Memberships and Partnerships" and "Sustainability Report - Governance - Fiscal Transparency"



CaixaBank, S.A. Audit and Control Committee Activity Report 2024

December 2024

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This Activity Report was drawn up by the Audit and Control Committee of CaixaBank, S.A. (hereinafter referred to as the "Committee") on 19 December 2024, as stipulated in the Company By-laws and the Regulations of the Board of Directors and in accordance with the Technical Guide 1/2024 on Audit Committees at Public Interest Entities of the Spanish Securities Market Commission (CNMV), and submitted for approval by the Board of Directors of CaixaBank, S.A. (hereinafter referred to as "CaixaBank" or the "Company") at its meeting held on 19 December 2024.

This Report will be available on CaixaBank's corporate website (www.caixabank.com) as part of the Annual Corporate Governance Report, together with all the other documentation made available by the Company to the shareholders for the 2025 Annual General Shareholder's Meeting.

During the financial year 2024, the Committee has furthered and consolidated the performance of its functions, acting at all times within the scope of its responsibility, adopting all the necessary resolutions and issuing all the relevant reports in accordance with current legislation or as expressly required.

1. Regulation

The CaixaBank S.A. Audit and Control Committee was created by a resolution of the Board of Directors.

The Committee's powers and functioning are described in Article 40.3 of the Company By-laws and Article 14.1 of the Regulations of the Board of Directors of CaixaBank.

Until now it has not been deemed necessary for the Committee to have its own regulations, as the Committee's functioning is governed in sufficient detail by the regulations included in the Regulations of the Board of Directors.

2. Composition

At December 2024, the Committee's composition was as follows:

Member	Position	Type	Date of first appointment to the Committee	Shareholder represented
Eduardo Javier Sanchiz	Chairman	Independent	01-02-2018 (1) (2)	-
Francisco Javier Campo	Committee Member	Independent	30-03-2021	-
Cristina Garmendia	Committee Member	Independent	22-05-2020 (3)	-
José Serna	Committee Member	Proprietary	23-03-2017 (4)	"la Caixa" Banking Foundation/ Criteria
Teresa Santero	Committee Member	Proprietary	30-03-2021	BFA/FROB-

Table 1: Audit and Control Committee members

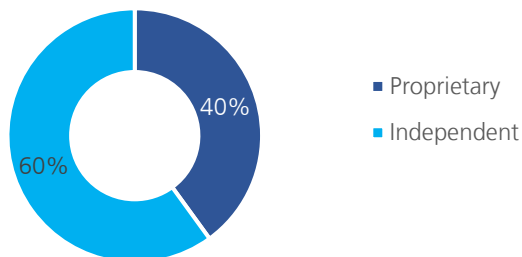
(1) Appointed Chairman on 31 March 2023

(2) Reappointed as a member of the Board of Directors on 6 April 2018 and 8 April 2022.

(3) Reappointed as a member of the Board of Directors on 31 March 2023.

(4) Reappointed as a member of the Board of Directors on 14 May 2021.

The Audit and Control Committee is composed of a total of 5 members, 3 of whom are independent Directors and 2 of whom are proprietary Directors. The composition of the Committee remains unchanged in 2024.



Graph 1: Category of Directors on the Audit and Control Committee

The Committee members were chosen in accordance with their knowledge and experience. For information purposes, the Company’s website, <https://www.caixabank.com>, provides information on the professional careers of each of the members of the Committee.

Overall, the Committee members have the necessary expertise to perform their duties as reflected in the following competence matrix:

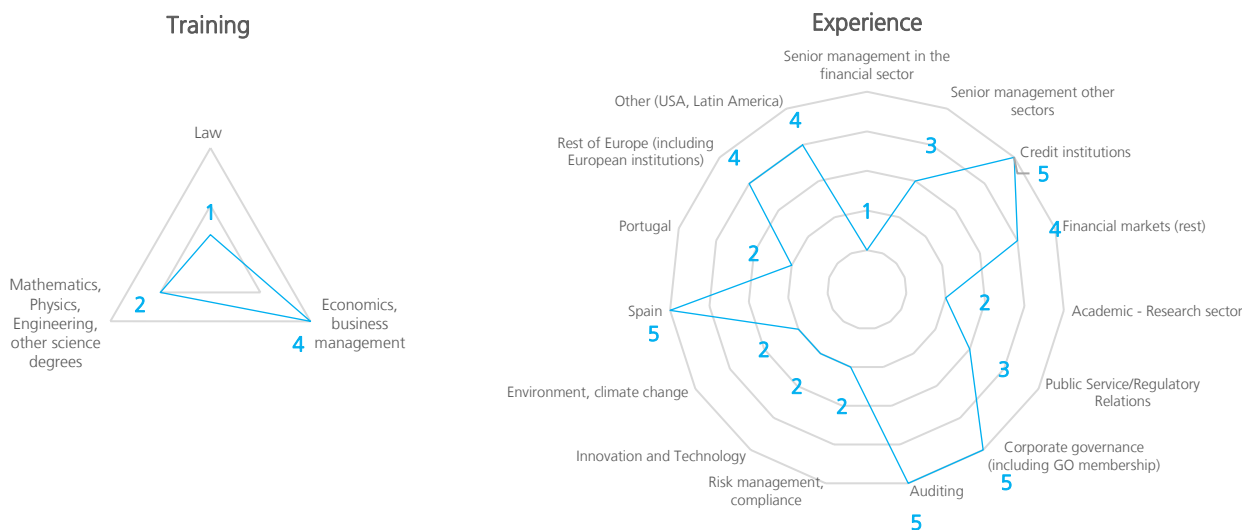
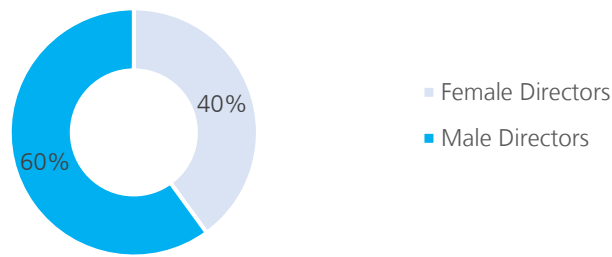


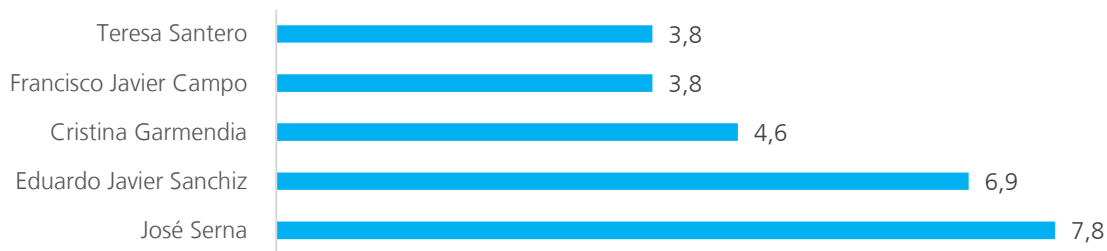
Chart 2: Competence matrix of the Audit and Control Committee members

With regard to gender diversity, the percentage of women on the Committee currently represents 40% of its members.



Graph 2: Gender diversity on the Audit and Control Committee

Also, the Directors' seniority on the Committee at 31 December 2024 is as follows:



Graph 3: Number of years as Audit and Control Committee members

As regards cross-participation of Committee members, this information is reflected in the following table:

Member	Executive Committee	Appointments and Sustainability Committee	Remuneration Committee	Risk Committee	Innovation, Technology and Digital Transformation Committee
Eduardo Javier Sanchiz	Committee Member	Committee Member			
Francisco Javier Campo		Committee Member			Committee Member
Cristina Garmendia			Committee Member		Committee Member
José Serna			Committee Member		
Teresa Santero	-	-	-	-	-

Table 2: Cross-participation of the Audit and Control Committee members.

In accordance with Article 14.1.f) of the Regulations of the Board of Directors, the positions of Secretary and Deputy Secretary of the Committee, without voting rights, by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank, respectively.

3. The Committee's Functioning

(i) Preparation

In order to prepare the Committee's meetings, its members are provided with the documentation for the meeting (draft agenda, presentations, reports, minutes of the previous meetings and any other supporting

documentation) sufficiently in advance of each meeting, using specially designed computer tools to ensure the confidentiality and traceability of the information.

The Committee also establishes an annual planning, adapted to the requirements that arise during the year, and at each meeting documentation is provided on the monitoring of this scheduling, the monitoring of petitions and information requests, as well as the monitoring of resolutions and decisions.

(ii) Attendance

In accordance with its governance, the Committee meets whenever necessary for the proper performance of its functions. Its meetings are called at the initiative of its Chairman, or alternatively on request by two members of the Committee itself and whenever the Board of Directors or its Chairman request the issue of a report or adoption of a proposal.

In 2024, the Committee held 13 in person meetings. No exclusively online meetings have been held this year.

Specifically, the Committee members' attendance at the meetings, either in person or online, was as follows in 2024:

Members	Attendance/No. Meetings ¹	%	Delegations
Eduardo Sanchiz	13/13	100%	0
Cristina Garmendia	13/13	100%	0
José Serna	13/13	100%	0
Teresa Santero	13/13	100%	0
Francisco Javier Campo	13/13	100%	0

Table 3: Members' attendance at the Audit and Control Committee meetings

During the meetings, limiting their presence to those items on the agenda within their sphere of competence and in order to inform the members of the Committee, the persons responsible for Accounting, Management Control and Capital, Internal Audit, Sustainability, Compliance and Control, ALM, Treasury & Funding, Risk Management Function (RMF), Legal and Tax Advisory Division, Media, People, Risks and Business. The external auditor and the verifier of sustainability information, as well as the external expert on the prevention of money laundering and terrorist financing, also attended the meetings of the Committee at the invitation of the Chairman. The graph below shows the number of meetings and the areas invited to attend, in accordance with Technical Guide 1/2024 of the Spanish Securities Market Commission (CNMV), on audit committees at public interest entities:

¹ This column only shows in-person attendance, either physical or remote online attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

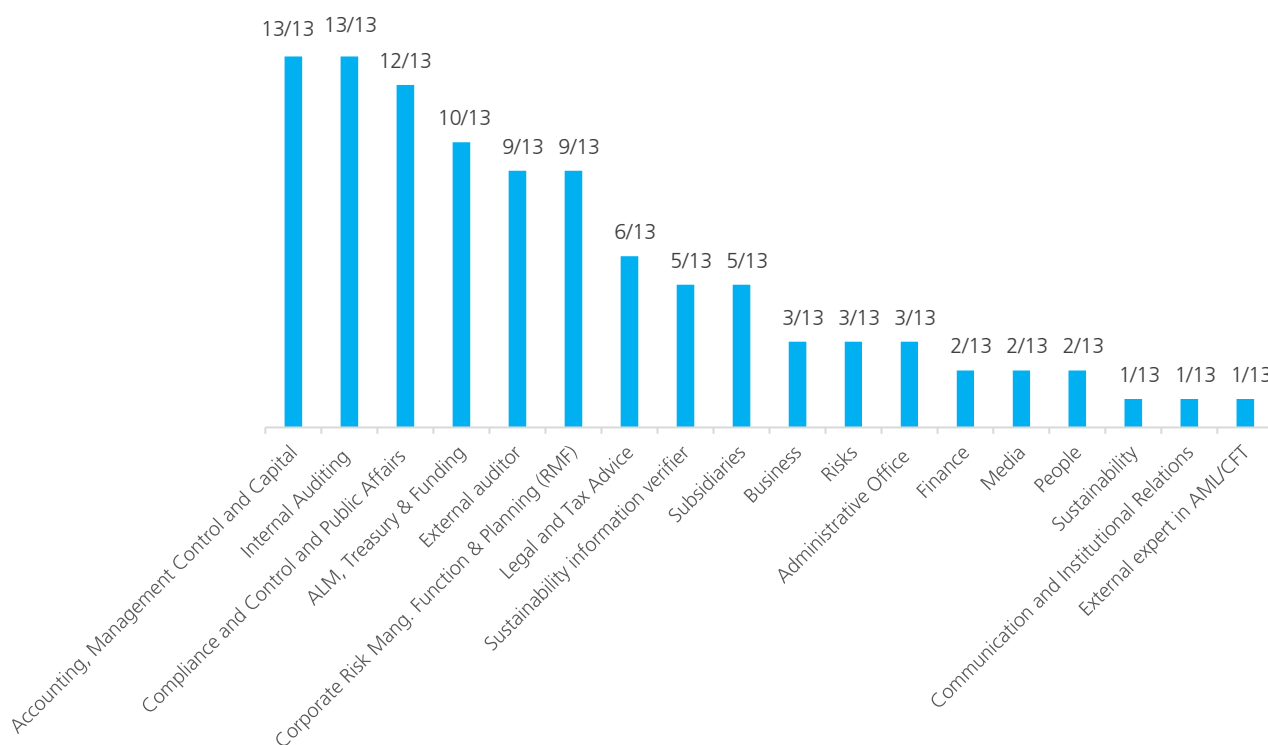


Chart 4: Areas attending the Audit and Control Committee

(iii) Conduct of meetings

The Committee's regulation considers a meeting quorate when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken.

The Committee may request the attendance of persons from the organisation whose work is related to its functions, and it may obtain all necessary counselling for it to form an opinion on the matters within its remit, this being dealt with by the General Secretariat.

Similarly, the Committee collaborates with other committees whose activities may have an impact on the risk strategy. This practice is in accordance with the recommendations in the Guidelines on Internal Governance of the European Banking Authority (EBA/GL/2021/05). In this regard, two joint meetings were held with the Risk Committee in 2024 to facilitate interaction and coordination in all aspects related to risk supervision.

There is constant involvement, discussion and debate between the Committee members on all the items dealt with at the Committee meetings, with the Directors providing different views on each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairman, reports on its activities and work during the meetings of the Board of Directors and, where appropriate, makes recommendations to the Board of Directors on policies or other specific issues.

The minutes of the Committee meetings, together with the annexed documents, are also made available to all the Directors rendering account of them to the Board.

4. Fulfilment of duties

The Committee has carried out the following activities in compliance with the basic functions established in Article 14.1 of the Regulations of the Board of Directors of CaixaBank and in line with its annual scheduling for 2024:

(i) Financial information and non-financial information (sustainability)

The Committee has paid particular attention to the supervision of the process of preparation and presentation of statutory financial reporting, corporate reporting and non-financial reporting, as well as to the analysis and draft implementation of the new European sustainability regulation (Corporate Sustainability Reporting Directive, CSRD). The departments responsible attended all the meetings held by the Committee in 2024, enabling the Committee to obtain prior knowledge sufficiently in advance on the process of drawing up the interim financial reporting and the individual and consolidated annual accounts, as well as information on results.

The Committee acknowledged and approved the principles, valuation criteria, judgements and accounting calculations and practices used by CaixaBank, overseeing their correct adaptation to the accounting standards and to the criteria established by the competent regulators and supervisors. All of this being done with the purpose of ensuring the integrity of the accounting and financial reporting systems, including financial and operational control, and compliance with the applicable legislation.

At its meeting on 14 February, the Committee reported favourably on the financial statements as at 31 December 2023, prior to their formulation by the Board of Directors. In addition, the European Single Electronic Format (ESEF) has been followed for the preparation of the annual financial information.

Furthermore, on 26 April, 29 July and 29 October 2024, the Committee reported favourably on the financial statements as at 31 March, 30 June and 30 September 2024, respectively, also prior to their formulation by the Board of Directors.

The Committee oversaw the effectiveness and functioning of the internal controls carried out in order to reasonably assure the reliability of the financial and non-financial information provided by CaixaBank to the market. The Manager responsible for Internal Financial Control submitted his annual and quarterly reports on the functioning of the System for Internal Control over Financial Reporting (ICFR) and, where the case may be, Non-financial and Sustainability Reporting (ICNFR). It was concluded that the Company has adequate procedures and the necessary controls to create a robust system, which worked efficiently throughout the financial year. The information on the ICFR is also reviewed by both the internal auditor and the external auditor, who have indicated that no incidents with a possible impact on it have been observed.

Likewise, the Committee has reviewed and verified the Non-financial Information Statement, and particularly the main indicators, and has also supervised the functioning and the control environment established, contemplating the guidelines and recommendations made by the supervisor. The Internal Financial Control Manager has submitted his quarterly report on the functioning of the System for Internal Control over Non-Financial Reporting (ICNFR), concluding that the Company has adequate procedures and the necessary controls to configure a robust system, which has functioned effectively during the

financial year 2024. Also, as established in the regulations applicable to the financial period, the Non-Financial Information Statement was specifically verified by an external expert, who informed the Committee of its review process, methodology and scope of its work prior to issuing its report.

The Committee discussed the Group's dual materiality study, issued for the 2024 financial year, in line with the Corporate Sustainability Reporting Directive (CSRD), with a particular focus on priority issues going forward.

In addition to this, the Committee carried out continuous monitoring of the evolution of the main figures in the profit and loss account and on the balance sheet, the status of legal contingencies and the provisions accordingly made, the details of the Group's liquidity and solvency situation. In particular, the Committee has reported favourably to the Board of Directors on the Group's three-year financial projections of the Internal Capital Adequacy Assessment Process (ICAAP); it has been informed, in accordance with the Pillar III Disclosure Standard, prior to its approval by the Board of Directors, on the annual verification of the Prudential Relevance Report, as well as on the selection of the relevant Pillar III information to be published on a quarterly basis.

It is worth mentioning that during the year the Committee has been regularly informed of monitoring activities in the Single Supervisory Mechanism, including the annual findings of the Supervisory Review and Evaluation Process (SREP).

Likewise, the Committee regularly monitored the main accounting figures, the different audit tests, the conclusions as regards the contribution to the Single Resolution Fund for 2024, the contribution to the Deposit Guarantee Fund and the monitoring of accounting impacts. Among other matters, the Committee also supervised the procedures and methodology used for determining the impact. Likewise, the Committee was informed of the supervisor's priorities and the planning of the supervisory activity for 2024, also receiving an explanation of the priorities for the consistent application of the International Financial Reporting Standards (IFRS) for listed companies and also the non-financial reporting included in the Management Report published annually by the ESMA and the CNMV recommendations.

The Committee discussed the update of the Principal Adverse Impact Statement (PIAS), as required by Regulation (EU) 2019/2088 (SFDR, Sustainable Finance Disclosure Regulation), on the publication of which it reported favourably to the Board of Directors.

The Committee also reported favourably to the Board of Directors on the revision of the Corporate Dividend Policy and reviewed changes to the Corporate Policy on Classification and Measurement of Financial Assets. Likewise, the Committee reported favourably to the Board on the proposal to distribute an interim dividend in the last quarter of the year.

(ii) Risk Management and Control

In accordance with Law 10/2014, of 26 June, on regulation, supervision and solvency of credit institutions, CaixaBank has a Risk Committee whose function is to propose the risk control and management policies and strategies to the Board and provide counselling on the Company's current and future global risk appetite, including assessment of regulatory compliance risk within its sphere of action and decision-making. The Audit Committee, for its part, is responsible for ultimately overseeing the effectiveness of the Company's internal control and risk management systems.

In addition, the Risk and Audit and Control Committees continue their strategy of consolidating their interaction and coordination in all aspects related to risk supervision. The two committees held two joint

meetings during the year, at which they reviewed the risk scenarios and CaixaBank's Internal Capital Adequacy Assessment Process (ICAAP), the Internal Liquidity Adequacy Assessment Process (ILAAP), the liquidity contingency plan and the CaixaBank Group's Recovery Plan. The Audit and Control Committee has also been informed about the 2023 Prudential Relevance Report, the update of the recalibration of the provisioning parameters under IFRS9 and *backtesting*, among others. Additionally, the Committee examined the corresponding reviews by the Second and Third Lines of Defence in the areas mentioned and recommended their approval by the Board.

In addition, the head of Internal Financial Control, as the Second Line of Defence, reported on the Internal Control and Validation Activities Report, in its functions of management and control of the reliability of information during the 2023 financial year, on the planning and projects planned for 2024 in terms of the reliability of financial information, reporting periodically on its monitoring during the financial year, as well as on the methodology of information control and the monitoring of the indicators of the Internal Risk Control System.

The head of the RMF, also as Second Line of Defence, reported to the Committee on the Risk Management Function's 2023 Activity Report, the reviews carried out on the process of preparing the 2024 Budget, the reasonableness and suitability of the methodology for assessing the risk of impairment of investees, as well as the testing of the assumptions and the valuation obtained and the robustness of the models for assessing this risk; reviewed the judgements and estimates used in the deferred tax assets utilisation model, as well as the criteria used in the valuation reports, the goodwill impairment test, and the update of the Principal Adverse Impact Statement (PIAS).

In addition, the Committee has been informed of the self-assessment carried out on the RMF and of the policies and other regulations relating to internal governance. The Committee has analysed the applicable regulatory requirements and prudential regulation. In this respect, the Committee has reported favourably to the Board of Directors on the revision of the Risk Management Function Charter and the Corporate Governance and Internal Control Policy.

The Committee also reported favourably to the Board of Directors on the Corporate Credit Risk Management Policy and reviewed changes to the Collateral and Foreclosed Assets Valuation Policy; Write-off policy, Refinancing and recovery policy; and Impairment policy.

(iii) Regulatory compliance

The Committee performs a continuous supervisory function for matters relating to the Company's regulatory compliance.

During the year the Committee was presented with the function's annual report, which includes the salient aspects for 2024 with regard to the Management Model and Control Environment for the Risks whose second-line of defence oversight is performed by the compliance function, and the main work done during the year.

The Committee is also involved in determining the function holder's variable remuneration, which is approved by the Board on proposal by the Remuneration Committee, conducting an annual assessment of their compliance with their functions and the targets set.

The Committee also studied the internal and external reports submitted to it by this function. The internal reports include the regular reports on application of the Internal Code of Conduct in Securities Markets (ICC), the reports on compliance with the Policy and the Internal Code of Conduct for the interest rate

reference index contribution process and the reports from the Internal Reporting System, including data on the volume of consultations made and incidents reported.

With regard to the external reports, it should be noted that the second monitoring report of the external expert, required by art. 28 of Law 10/2020, on the prevention of money laundering and terrorist financing, at 31 December 2023, on the full report carried out in the financial year 2021 and on the first monitoring report at 31 December 2022, was reviewed by the Committee.

During the year, the Committee monitored the progress of the money laundering and terrorist financing prevention initiatives undertaken by the Group, through reporting by the department responsible for the compliance function, enabling it to be aware of and oversee the update of the Group's prevention system.

The Committee was informed of the identification and assessment of the risks detected by the function and the proposed measures considered appropriate to address them and their effectiveness; the monitoring of significant subsidiaries such as BPI; conduct risk assessment; the monitoring of mandatory regulatory training; and the certificates obtained or renewed by the function.

Likewise, the Committee was kept regularly informed of the situation regarding the requirements sent by the different Regulators and Supervisors, the inspection and supervisory actions, and the evolution of the conduct and compliance recommendations.

The Committee was also provided with information on the monitoring audits conducted in relation to the certifications UNE 19601, Criminal compliance management systems; ISO 37001, Anti-bribery management systems and ISO 37301, Compliance management system, which the Company holds.

(iv) Internal auditing

Among other functions, the Committee is responsible for overseeing the effectiveness of the internal auditing, ensuring the proper functioning of the reporting and internal control systems and also its independence and the adequate risk orientation of its work plans.

The Committee is also involved in determining the variable remuneration of the internal audit function holder, which is approved by the Board on proposal by the Remuneration Committee, conducting an annual assessment of the compliance with their functions and the variable remuneration targets established.

Thus, the Committee was informed about the Internal Audit Activities Report for 2023 and the monitoring of the Internal Audit Strategic Plan for 2022-2024, on which it has reported periodically, as well as the focus and axes of its new Strategic Plan for 2025-2027.

The Committee was also informed of the degree of achievement of the Internal Audit Function's targets set for the previous year, considering that it complied with and performed this function satisfactorily and approving the targets for 2024.

The Internal Audit function regularly informed the Committee of the monitoring and progress of the Annual Internal Audit Plan for 2024, submitted in December of the previous year and approved by the Board of Directors on proposal by the Committee, which oversees its compliance. The Audit Department reported on the new tasks incorporated during the year, deriving from the Corporate Risk List and concerning sectoral or individual requirements made by regulators, new supervisory expectations and requests from both the governing bodies and the management. The Annual Internal Audit Plan for 2025 was also presented to the Committee, which will report on it to the Board of Directors prior to its approval.

The Committee also received information on monographic reviews conducted on the same control environment, including sustainability, cybersecurity, the use of artificial intelligence, the control model and the effectiveness of second lines of defence, the control environment of the Territorial Network, the Digital Transformation in Internal Audit, the Journey to Cloud, as well as internal control in the Group's most significant subsidiaries, such as BPI, CaixaBank Payments & Consumer, VidaCaixa, CaixaBank Asset Management, Buildingcenter, as a function with a corporate scope and providing a systematic approach in the evaluation and improvement of risk management processes and controls in activities and businesses carried out by the Group.

Internal Audit also reported on the review of the Annual Accounts and the Consolidated Management Report, the Annual Corporate Governance Report, the Annual Directors' Remuneration Report, sustainability information, the Recovery Plan and the update of the Principal Adverse Impact Statement (PIAS), among others.

On 31 January 2024, the Committee received the CaixaBank Internal Audit Function's Independence Declaration, drawn up in compliance with the Group's Internal Audit Charter.

(v) Relationship with the auditor / sustainability verifier

The Committee had a constant and fluid relationship with CaixaBank's external auditor PwC throughout 2024. In accordance with the established schedule, the external auditor PwC's team leaders have attended 9 of the 13 meetings held and the verifier of sustainability information has attended 5 of the 13 meetings held. Also, at least once a year, the Committee members hold a meeting with the external auditors that is not attended by any of the Company Directors, to ascertain the auditors' perception of how the work is carried out, their relationship with the different contact persons at CaixaBank and how they perceive the Company's evolution.

In addition, the external auditor PwC has submitted to the Committee an annual plan on the execution of the audit work, including the schedule and approach, detailing the activities and validations to be carried out, and providing regular reports on the update of the progress of the annual audit plan, as well as the planning and status of the work on the review of the sustainability information under CSRD for the year 2024.

The Committee received the auditor's declaration of independence for the previous year, stating its compliance with the applicable independence requirements established in the Auditing Act and in Regulation (EU) No. 537/2014, of 16 April. In turn, given the Company's status as a Public Interest Entity, in accordance with auditing regulations, the external auditor has submitted the Additional Report for the Audit and Control Committee for the 2023 financial year.

Similarly, at its meeting held on 14 February 2024, prior to the issue of the audit report on the annual accounts for 2023, the Committee approved the Auditor Independence Report, in which it expressed its favourable opinion.

At the meetings held before the mandatory financial reporting was drawn up, PwC notified the Committee of its preliminary conclusions, together with all the significant aspects of which the Committee should be informed, in accordance with the regulatory guidelines for account auditing work.

Likewise, it reported to the Committee on several mandatory reports such as the Complementary Report to the Audit Report on the Annual Accounts sent to the Bank of Spain and the 2023 Report on Customer Asset Protection.

During the year, the Committee received information on matters that could pose a threat to the auditor's independence. The Committee has analysed and authorised the auditors' provision of non-audit services, where applicable, after having taken into consideration aspects such as the nature of the services, the quantitative limits legally applicable and those voluntarily established by the Committee and, where the case may be, the existence of any threats to their independence and the safeguarding measures adopted.

During the year, the Committee recommended reappointing PricewaterhouseCoopers Auditores, S.L. (hereinafter referred to as "PwC") as the auditor for CaixaBank and its consolidated Group for 2025, having reported favourably on its fulfilment of the requirements for independence, objectiveness, professional capacity and quality, both from a legal perspective for public-interest entities and internally. This reappointment was agreed by the General Shareholders' Meeting held on 22 March 2024. Previously, the auditor had been appointed for a three-year period (2018-2020) and subsequently reappointed yearly.

(vi) Regulator communications

The Committee has been periodically informed during the financial year of the developments regarding communications and requirements established by the regulators and supervisors, and of the meetings held by the various managers with the Supervisors.

The status and follow-up of the recommendations and actions of both the European Central Bank and other supervisors has also been reported regularly.

(vii) Miscellaneous

The Committee has analysed the new CNMV Technical Guide 1/2024 on audit committees of public interest entities, which replaces the previous text published in 2017, studying the appropriate adaptations, as well as the Draft Law on corporate reporting on sustainability, transposing the CSRD Directive in Spain, and has followed up on the identified actions to be taken. Training sessions on the subject were also held during the year.

The Committee has included in its annual planning the monitoring of corporate governance rules, in accordance with its competences and operating regime.

Similarly, and in accordance with its Annual Activity Plan, the Committee held regular meetings with the Tax Department Managers during the year. Among other matters, these Managers informed of the Company's most relevant tax issues in compliance with its fiscal responsibilities, highlighting the taxation changes and monitoring their implementation where the case may be, the tax settlements of the Tax Group in Spain, and the fiscal relationship of the Company and its Group with the regulators and supervisors. The details of the Tax Report included in the Management Report submitted with the Company's annual accounts were also informed of, as were the information statements for 2024 on the work carried out in 2023, which included monitoring of the new features to be incorporated by the Tax Agency, the Company's tax management and the main figures for the tax contribution and fiscal information for 2023.

The Committee was informed that, for yet another year, CaixaBank has presented the Annual Tax Transparency Report, within the framework of the Code of Good Tax Practices, to strengthen the cooperative relationship and, specifically, to promote transparency and legal certainty in the fulfilment of tax obligations. It was also informed of the annual audit of the AENOR UNE 19602 Tax Compliance certificate, which CaixaBank had obtained in 2022.

The Committee also received information on the main lines of the Business Control activity, both the report on the activities carried out in the past financial year 2023 and its Annual Plan for 2024, as well as the activities related to the management of treasury shares.

5. Functions in terms of related party transactions

Law 5/2021, of 12 April, which amends the revised text of the Capital Companies Act, approved by Royal Legislative Decree 1/2010, of 2 July, and other financial regulations, with regard to the promotion of long-term shareholder involvement in listed companies, introduced the new regime applicable to related-party transactions through Chapter VII bis. Related party transactions of the Spanish Capital Companies Act.

Internally, related party transactions are regulated by CaixaBank's Protocol on Related Party Transactions, the latest revision of which was approved by the Board of Directors on 15 February 2024. This protocol implements the provisions on related-party transactions established in the Articles of Association and in the Regulations of the Board of Directors, establishing the internal procedure for the identification, analysis, approval, monitoring and control of related-party transactions which, among other matters, establishes the creation of an internal working group to assist the governing bodies in the performance of their duties in this area.

The aforementioned internal regulations establish that related-party transactions shall require the authorisation of the Board of Directors, subject to a favourable report from the Audit and Compliance Committee, except in those cases in which approval corresponds to the General Shareholders' Meetings, in which case a prior favourable report from the Committee is also required. However, such authorisation granted by the Board of Directors shall not be necessary and may be delegated to the Audit Committee or other internal bodies, provided that:

- a) Transactions are carried out between CaixaBank and the companies that form part of the Group, and are carried out in the ordinary course of business and on an arm's length basis.
- b) The transactions are concluded under contracts whose standardised conditions are applied en masse to a large number of customers, are carried out at prices or rates generally established by the party acting as supplier of the goods or services in question, and do not exceed 0.5 per cent of the company's net turnover.

Notwithstanding the fact that transactions delegated by the Board do not require a prior report from the Audit and Control Committee, the latter receives a report from the internal working group responsible for the analysis of related-party transactions every six months. In the report, the transactions carried out in the corresponding period are reported in order to verify their fairness and transparency and compliance with the legal criteria applicable to the delegation of approval of related-party transactions.

In relation to the above, this section of this report contains information on related-party transactions as referred to in Recommendation Six, letter c) of the Good Governance Code of Listed Companies of the Spanish National Securities Market Commission (CNMV).

In 2024, the Committee analysed and reported on transactions carried out by the Company with parties related to CaixaBank. In this respect, it agreed to report favourably to the Board of Directors, at its meetings held on 31 January, 14 February, 29 October 2024 and 27 November, on five related party transactions, prior to their approval by the Board of Directors, confirming that they were fair and reasonable from the point of view of the company and the shareholders.

It should also be noted that in 2024, no significant shareholder of CaixaBank (or any of the companies forming part of its groups), nor any director or member of CaixaBank's Management Committee (or their related parties) carried out transactions with CaixaBank or its Group companies that were significant due to their amount or material due to their subject matter.

Finally, in compliance with article 529(u) of the Capital Companies Act, the Audit and Control Committee received from the internal working group responsible for analysing related-party transactions, at the meetings held on 14 February and 29 July 2024, the half-yearly reports corresponding, respectively, to the second half of 2023 and the first half of 2024, which refer to the related-party transactions carried out whose approval has been delegated by the Board of Directors, in order to verify their fairness and transparency.

6. Annual assessment of the Committee's functioning

This report has been prepared in accordance with Article 529h of the Capital Companies Act, as part of the annual assessment that the Board of Directors must carry out of its functioning and that of its committees.

The self-assessment exercise gives a positive rating to the development of the Committee's activities in 2024. The Committee considers that in general, in 2024 the meetings were held with an adequate frequency and duration for its proper functioning and for its correct performance and for its counselling of the Board of Directors.



CaixaBank, S.A. Appointment and Sustainability Committee Activity Report 2024

December 2024

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This Activity Report was drawn up by the CaixaBank S.A. Appointments and Sustainability Committee (hereinafter referred to as the “Committee”) on 13 December 2024, in compliance with the Company’s By-laws and the Regulations of the Board of Directors and in accordance with the Technical Guide on Appointment and Remuneration Committees 1/2019 of the Spanish Securities Market Commission (CNMV), and submitted for approval by the Board of Directors of CaixaBank S.A. (hereinafter referred to as “CaixaBank” or the “Company”) at its meeting of 19 December 2024.

This Report will be available on CaixaBank’s corporate website (www.caixabank.com) as part of the Annual Corporate Governance Report, together with all the other documentation made available by the Company to the shareholders for the 2025 Annual General Shareholders Meeting.

During 2024, the Committee has furthered and consolidated the performance of its functions, acting within the scope of its responsibility at all times, adopting all the necessary resolutions and issuing all the relevant reports in accordance with current legislation or which have been expressly requested.

1. Regulation

The Appointments and Remuneration Committee was created on 20 September 2007 by a resolution of the Board of Directors. On 25 September 2014, the Board of Directors decided to split this Committee, renaming it the Appointments Committee and creating a separate Remuneration Committee.

Subsequently, on 14 May 2021, the Annual General Shareholders’ Meeting of CaixaBank resolved to amend the Company’s By-laws, changing the name of the Committee (renaming it the “Appointments and Sustainability Committee”), strengthening its remit with regard to matters of sustainability and assuming new functions to oversee all sustainability-related aspects of the bank’s activity, also approving CaixaBank’s sustainability policy.

The powers attributed to the Committee and its rules of procedure are set out in Article 40.5 of the Company’s By-laws and Article 15 of the Regulations of the Board of Directors of CaixaBank.

Until now it has not been deemed necessary for the Committee to have its own regulations, as the Committee’s rules of procedure are sufficiently detailed in the Regulations of the Board of Directors.

2. Composition

At December 2024, the composition of the Committee is as follows:

Member	Position	Type	Date of first appointment to the Committee
María Amparo Moraleda	Chairwoman	Independent	17-02-2022 ⁽¹⁾⁽³⁾
Francisco Javier Campo	Committee Member	Independent	30-03-2021
Eduardo Javier Sanchiz	Committee Member	Independent	22-05-2020 ⁽²⁾
Fernando Maria Ulrich	Committee Member	Other external	30-03-2021
Peter Löscher	Committee Member	Independent	31-03-2023

Table 1: Appointments and Sustainability Committee members

(1) Appointed Chairwoman on 31 March 2023. María Amparo Moraleda Martínez was a member of the Committee from 24 April 2014 to 1 February 2018, although the data in this report refer to her last appointment.

- (2) Reappointed as a member of the Board of Directors on 8 April 2022.
- (3) Reappointed as a member of the Board of Directors on 31 March 2023.

The Appointments and Sustainability Committee currently consists of a total of 5 members, 4 of whom are independent directors and 1 of whom is an external director. There have been no changes to the composition of the Committee in 2024.

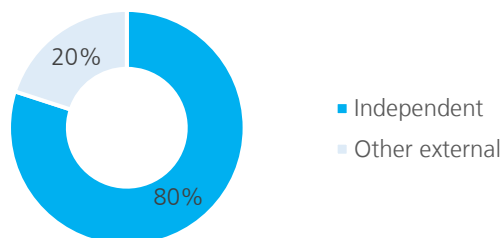


Chart 1: Directorship category of the Appointments and Sustainability Committee at 31 December 2024

The Committee members were chosen in accordance with their knowledge and experience. For information purposes, the Company’s website, www.caixabank.com, provides information on the professional careers of each of the members of the Committee.

Overall, the Committee members have the necessary expertise to perform their duties as reflected in the following competence matrix:

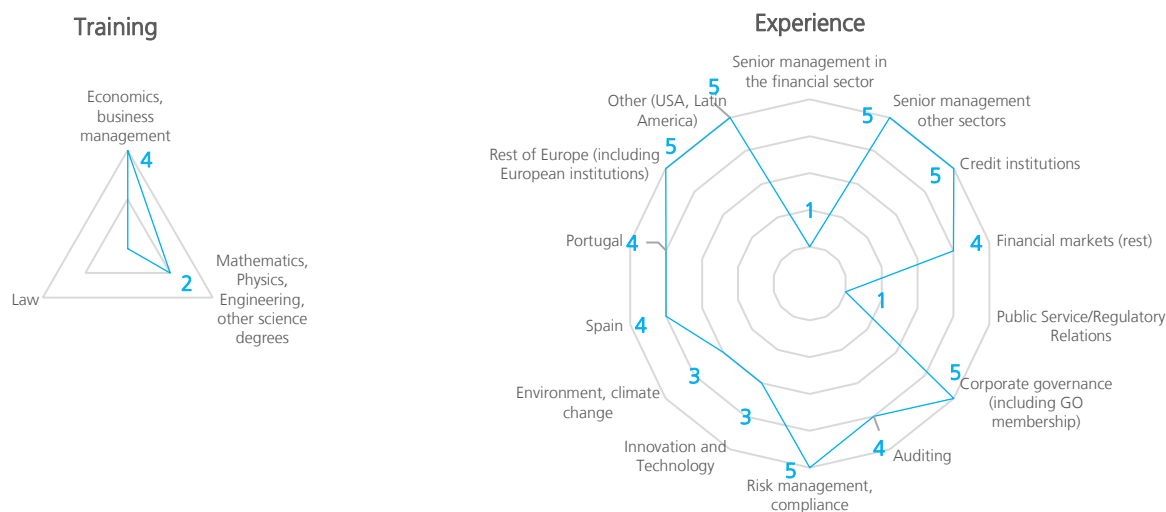


Table 2: Competence matrix of the Appointments and Sustainability Committee members

With regard to gender diversity, the percentage of women on the Committee is currently 20% of its members:

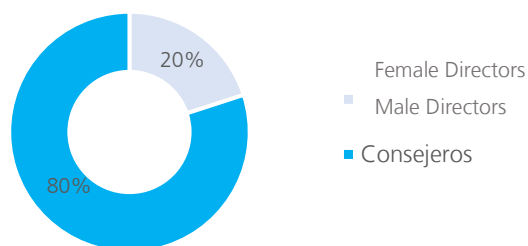


Chart 2: Gender diversity of the Appointments and Sustainability Committee

Also, the Directors' seniority on the Committee at 31 December 2024 is as follows:

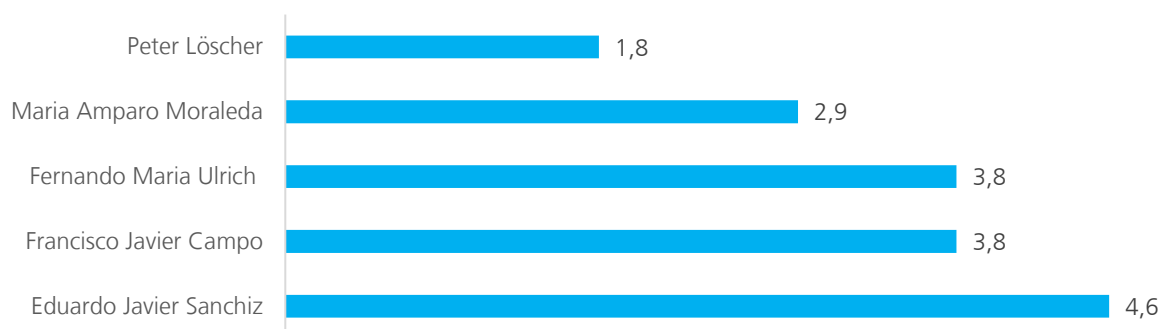


Chart 3: Number of years as Appointments and Sustainability Committee members

As regards cross-participation of Committee members, this information is reflected in the following table:

Member	Executive Committee	Audit and Control Committee	Remuneration Committee	Risk Committee	Innovation, Technology and Digital Transformation Committee
Francisco Javier Campo		Committee Member			Committee Member
Eduardo Javier Sanchiz	Committee Member	Chairman			
María Amparo Moraleda	Committee Member				Committee Member
Fernando Maria Ulrich				Committee Member	
Peter Löscher					Committee Member

Table 2: Cross-participation of the Appointments and Sustainability Committee members

In accordance with Article 15.4.(i) of the Regulations of the Board of Directors, the position of Secretary and Deputy Secretary of the Committee is held in an advisory capacity by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank, respectively.

3. The Committee's Functioning

(i) Preparation

In order to prepare the Committee's meetings, its members are provided with the documentation for the meeting (draft agenda, presentations, reports, minutes of the previous meetings and any other supporting documentation) sufficiently in advance of each meeting, using specially designed computer tools to ensure the confidentiality of the information.

The Committee also prepares an annual planning that is adapted to meet the needs that arise during the year, providing documentation at each session related to the monitoring of such planning, the tracking of mandates and requests for information as well as the monitoring of agreements and decisions.

(ii) Attendance

In accordance with its governance, the Committee meets whenever necessary for the proper performance of its functions. Its meetings are called at the initiative of its Chairwoman or on request by two members of the Committee itself and whenever the Board of Directors, or its Chairwoman, request the issue of a report or adoption of a proposal.

In 2024, the Committee met 15 times, 13 of these meetings being exclusively online and 2 were held in person.

Specifically, the Committee members' attendance at the meetings, either in person or online, was as follows in 2024:

Members	Attendance/No. Meetings ¹	%	Delegations
María Amparo Moraleda	15/15	100%	0
Francisco Javier Campo	13/15	86.7%	2
Eduardo Javier Sanchiz	15/15	100%	0
Fernando Maria Ulrich	15/15	100%	0
Peter Löscher	15/15	100%	0

Table 3: Members' attendance at the Appointments and Sustainability Committee meetings

During the meetings, limiting their presence to those items on the agenda within their sphere of competence and in order to inform the members of the Committee, the persons responsible for the Sustainability, Accounting Management Control and Capital, *Corporate Risk Management Function & Planning*, Internal Audit, Legal Advisory, Finance, Business and People, have attended as guests. The chart below shows the number of meetings and the areas invited to attend, in accordance with *Technical Guide 1/2019 on Appointments and Remuneration Committees of the Spanish Securities Market Commission (CNMV)*:

¹ This column only shows in-person attendance, either physical or remote online attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

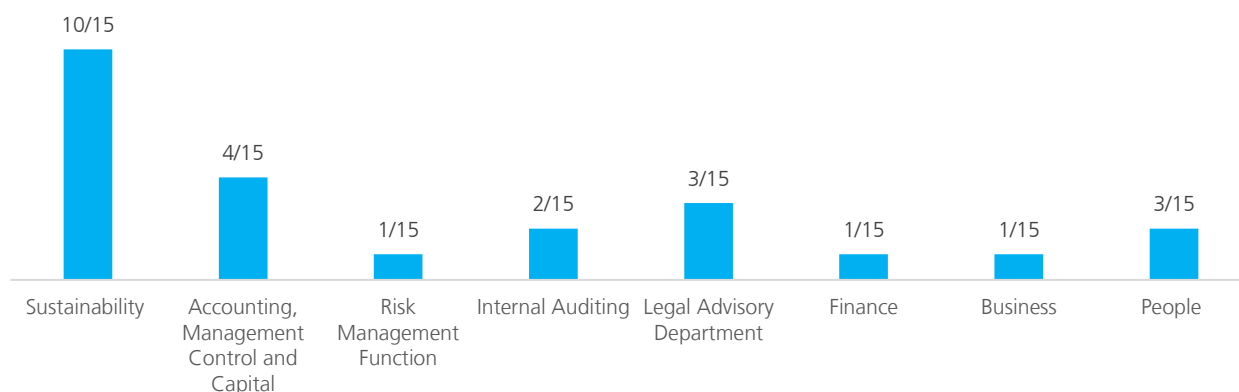


Chart 4: Areas attending the Appointments and Sustainability Committee

(iii) Conduct of meetings

The Committee's regulation considers a meeting quorate when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken.

The Committee may request the attendance of persons from the organisation whose work is related to its functions, and it may obtain all necessary counselling for it to form an opinion on the matters within its remit, this being dealt with by the General Secretariat.

There is constant involvement, discussion and debate between the Committee members on all the items dealt with at the Committee meetings, with the Directors providing different views of each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairwoman, reports on its activities and work during the meetings of the Board of Directors and, where appropriate, makes recommendations to the Board members on policies or other specific issues.

The minutes of the Committee meetings, together with the annexed documents, are also made available to all the Directors rendering account of them to the Board.

4. Fulfilment of Duties

The Committee has carried out the following activities in compliance with its basic duties as established in Article 15.2 of the Regulations of the Board of Directors of CaixaBank:

(i) Selection, diversity and suitability assessment of Directors, senior management members and other key function holders.

In relation to the proposal for the re-election of María Verónica Fisas as director to be submitted to the General Shareholders' Meeting held on 22 March 2024, the Committee assessed that the director continued to meet the necessary conditions of suitability to hold her post, assessing in particular her performance since her initial appointment as a director of CaixaBank. In this regard, the Committee

proposed to the Board that it, in turn, propose to the General Shareholders' Meeting the re-election of María Verónica Fisas as an independent director of CaixaBank.

The Committee also regularly performed continuous assessment of all the Directors suitability on an individual basis, also assessing the suitability of the Company's senior managers and other key function holders, concluding that they all continued to be suitable for holding their corresponding posts and performing their functions.

Additionally, on a half-yearly basis, the Committee was informed of the appointments, reappointments and terminations approved for the CaixaBank Group's most representative subsidiaries, in accordance with the Protocol for appointment of administrators at CaixaBank Group subsidiaries.

Lastly, in October, after José Ignacio Goirigolzarri expressed his intention not to renew his mandate at the next General Meeting and tendered his resignation as executive chairman and director of CaixaBank effective January 1, 2025, the Committee activated the Succession Plan for the Chairman of the Board, agreeing to propose the appointment of Tomás Muniesa, effective January 1, 2025, as non-executive Chairman of CaixaBank.

Moreover, the Committee reviewed the Board's competence matrix with a view to filling the future vacancy.

(ii) Selection Policy and Protocol and Succession Policy and Plan

The Committee reported favourably on the submission to the Board of Directors of the proposed revision of the Policy for the selection, diversity, assessment of the suitability of members of the Board of Directors and members of senior management and other key function holders of CaixaBank and its Group (hereinafter, the Selection Policy), as well as the Protocol of procedures for assessing the suitability and appointment of directors and members of senior management and other key function holders within CaixaBank.

The Committee approved the Succession Policy for members of the Board of Directors, members of senior management and other key function holders of CaixaBank (hereinafter, "Succession Policy"), which complements and develops the Selection Policy. The purpose of this policy is to establish the principles, criteria and fundamental lines of governance for succession planning processes for the Board of Directors, senior management and other key positions within CaixaBank, including the assignment and definition of roles and responsibilities, in accordance with applicable regulations and best corporate governance practices.

Subsequently, the Committee reported favourably and submitted to the Board the Succession Plan for key positions on the Board of Directors for its approval. Its contents include the identification of the key positions on the Board, as well as the definition of the necessary profiles and the procedures for their appointment (planned or unexpected succession).

(iii) Corporate governance, annual verification of the Directors' status

In compliance with its duty to supervise and control the proper functioning of the Company's corporate governance system, the Appointments and Sustainability Committee agreed with the content of the Annual Corporate Governance Report for the year 2023, and reported favourably to the Board. It also analysed and confirmed the classification of directors in accordance with article 529 k of the Capital Companies Act (executive, independent, proprietary or other external).

With regard to the annual self-assessment exercise of the functioning of the Board and its Committees for 2023, the Committee agreed with the recommendations included in the improvement plan document to be implemented in 2024, monitoring their implementation throughout the year. Subsequently, in October, the Committee reported favourably on the start of the 2024 self-assessment process and at the end of the year analysed the conclusions set out in the corresponding self-assessment report, which was submitted to the Board for approval.

Furthermore, at the end of the year, the Committee reported favourably to the Board of Directors on the training plan for directors 2025.

Finally, on a half-yearly basis, the Lead Independent Director presented a summary report of his activities during the reporting period.

(iv) Non-financial information

The Committee reviewed the non-financial information contained in the 2023 Management Report, which includes the Statement of Non-Financial Information (NFI).

(v) Sustainability / Corporate Social Responsibility Policies and Sustainability Master Plan

In early 2024, the Committee approved the submission to the Board of Directors of the Nature Declaration, which is in line with the climate change Declaration and responds to best practice in this area.

In addition, during the 2024 financial year, the Committee was informed of the work being carried out at by the Company to implement the new European sustainability regulation (Corporate Sustainability Reporting Directive, CSRD). In addition, a materiality exercise has been carried out to determine the significant issues related to *reporting* in the annual management reports. This 2024 materiality exercise has been consistent with the content of the Company's Strategic Plan.

The Committee also agreed with the updating of the documents: Sustainability principles for action, Human Rights Principles and Declaration on Climate Change.

In addition, the Committee was informed that in 2024 Internal Audit will incorporate in its plan revisions to comply with new internal and external reporting requirements, key aspects related to ESG governance, as well as the regulatory framework and supervisory expectations (European Commission, EBA, ECB).

The Committee reviewed and reported favourably to the Board of Directors on the content proposed in the document on "Sustainability, Socio-economic Impact and Contribution to the United Nations 2023 SDGs (SISE 2023), as well as its publication on the corporate website.

In addition to the above, the Committee also reviewed and agreed to the updated version of the Corporate Sustainability / ESG Risk Management Policy.

In addition, the Committee reported favourably to the Board of Directors on the proposed update of the "Statement of Material Adverse Impacts of Investment and Insurance Advice on Sustainability Factors", as well as on the "Statement of Material Adverse Impacts of Investment Decisions on Sustainability Factors".

The Committee agreed with the submission of the Social Bonds Report as well as the Green Bonds Impact to the Board of Directors.

Also, over the year, the Committee was informed of the compliance with the 2022-2024 Sustainability Master Plan, which was approved in December 2021 and is included in the Company's Strategic Plan.

Within this, the Committee was also informed about the main lines of work in relation to the Companies *Engagement 2023-2024*.

The Committee was also briefed on the results of the Sustainable Banking Plan 2022-2024 and on the annual and multi-annual Challenge 2024-2027 on mobilising sustainable finance. It also reported favourably on the new Sustainable Banking Plan 2025-2027.

Finally, in order to keep the Committee members up to date, throughout the 2024 financial year, the various heads of the Sustainability and Sustainability Strategy and Monitoring areas, among others, informed the Committee of the new regulatory developments in sustainability applicable to CaixaBank (e.g. CSRD Directive, Sustainability Due Diligence Directive, Greenwashing Directive, Energy Efficiency Directive, NZBA guidelines, CNMV review on sustainability preferences, CNMV Technical Guide 1/2024 on Audit Committees of Public Interest Entities) and their implementation. The Committee was also informed and updated on the various developments in internal policies and procedures to comply with the regulations applicable to the Company.

(vi) Climate and environmental risks

The Committee monitored and reported favourably on the decarbonisation commitments assumed as an entity adhering to the Net Zero Banking Alliance (NZBA) since 2021, with the commitment of reaching net zero emissions by 2050. To this end, the Committee reported favourably to the Board on the monitoring of the metrics and the new sectoral targets (residential and commercial real estate, maritime and air transport, agriculture, cement and aluminium), thereby closing the first phase of the decarbonisation project of the financing portfolio initiated in 2022, fulfilling both the commitment made to the NZBA and the respective expectations of the ECB in the framework of the thematic review of climate and environmental risks.

5. Annual assessment of the Committee's functioning

This report has been prepared in accordance with Article 529 nonies of the Capital Companies Act, as part of the annual assessment that the Board of Directors must carry out of its functioning and that of its Committees.

The Committee considers that in general, in 2024 the meetings were held with an adequate frequency and duration for its proper functioning and for its counselling of the Board of Directors.



CaixaBank, S.A. Remuneration Committee Activity Report 2024

December 2024

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This Activity Report was drawn up by the CaixaBank S.A. Remuneration Committee (hereinafter referred to as the "Committee") on 13 December 2024, in compliance with the Company's By-laws and the Regulations of the Board of Directors and in accordance with the Technical Guide on Appointment and Remuneration Committees 1/2019 of the Spanish Securities Market Commission (CNMV), and submitted for approval by the Board of Directors of CaixaBank S.A. (hereinafter referred to as "CaixaBank" or the "Company") at its meeting of 19 December 2024.

This Report will be available on CaixaBank's corporate website (www.caixabank.com) as part of the Annual Corporate Governance Report, together with all the other documentation made available by the Company to the shareholders for the 2025 Annual General Shareholders' Meeting.

During 2024, the Committee has furthered and consolidated the performance of its functions, acting within the scope of its responsibility at all times, adopting all the necessary resolutions and issuing all the relevant reports in accordance with current legislation or which have been expressly requested.

1. Regulation

The CaixaBank Appointments and Remuneration Committee was created on 20 September 2007 by a resolution of the Board of Directors. On 25 September 2014, the Board of Directors agreed to split this Committee, creating the present Remuneration Committee as a separate body.

Its powers and current rules of procedure are described in Article 40.6 of the Company's By-laws and Article 15 of the Regulations of the Board of Directors of CaixaBank.

Until now it has not been deemed necessary for the Committee to have its own regulations, as the Committee's rules of procedure are sufficiently detailed in the Regulations of the Board of Directors.

2. Composition

At December 2024, the composition of the Committee is as follows:

Member	Position	Type	Date of first appointment to the Committee	Shareholder represented
Eva Castillo	Chairwoman	Independent	31-03-2023 ⁽¹⁾	-
Joaquín Ayuso	Committee Member	Independent	30-03-2021	-
Cristina Garmendia	Committee Member	Independent	22-05-2020 ⁽²⁾	-
José Serna	Committee Member	Proprietary	30-03-2021 ⁽³⁾	"La Caixa" Banking Foundation/ Criteria
Koro Usarraga	Committee Member	Independent	31-03-2023	-

Table 1: Remuneration Committee members

- (1) Appointed Chairwoman on 31 March 2023.
(2) Reappointed as a member of the Board of Directors on 31 March 2023.
(3) Reappointed as a member of the Board of Directors on 14 May 2021.

The Remuneration Committee is composed of a total of five members, four of them independent Directors and one of them a proprietary Director. The composition of the Committee remains unchanged in 2024.

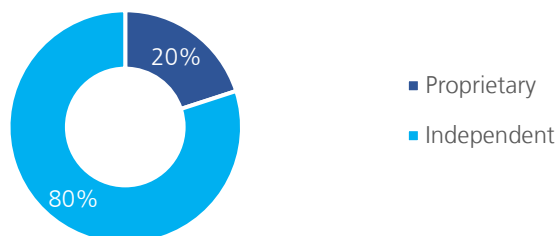


Chart 1: Category of Directors of the Remuneration Committee

The Committee members were chosen in accordance with their knowledge and experience. For information purposes, the Company’s website, <https://www.caixabank.com>, provides information on the professional careers of each of the members of the Committee.

Overall, the Committee members have the necessary expertise to perform their duties as reflected in the following competence matrix:

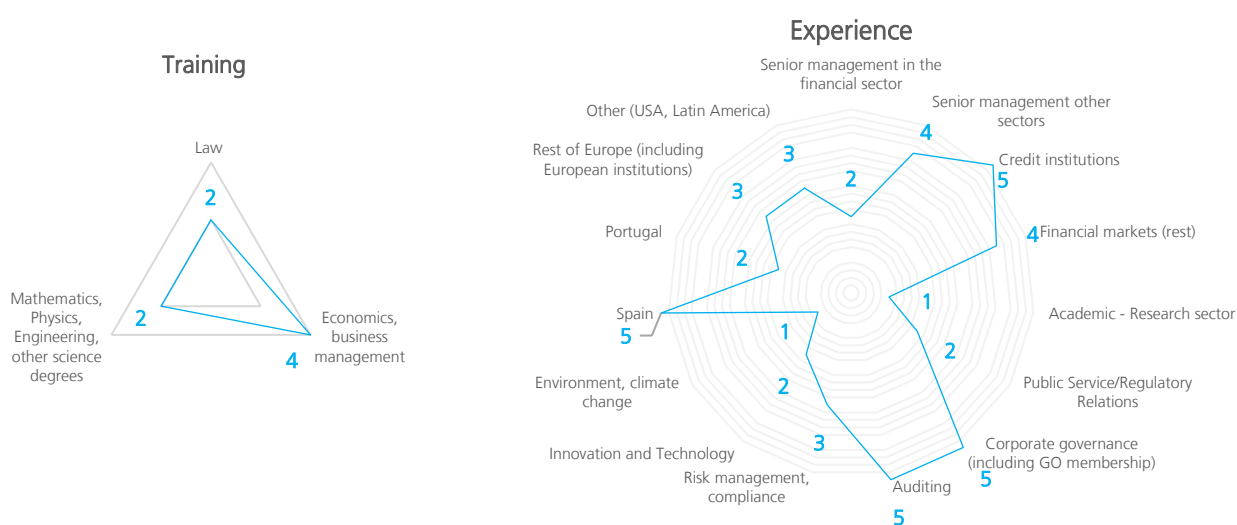


Chart 2: Competence matrix of the Remuneration Committee members

With regard to gender diversity, the percentage of women on the Committee currently represents 60% of its members.

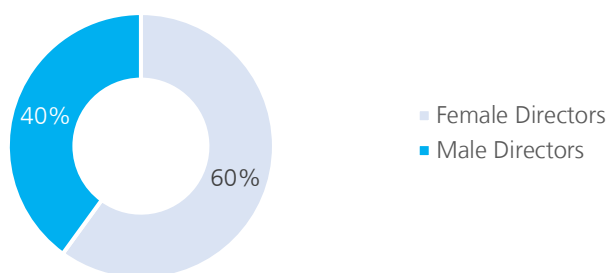


Chart 3: Gender diversity of the Remuneration Committee

Also, the Directors' seniority on the Committee at 31 December 2024 is as follows:

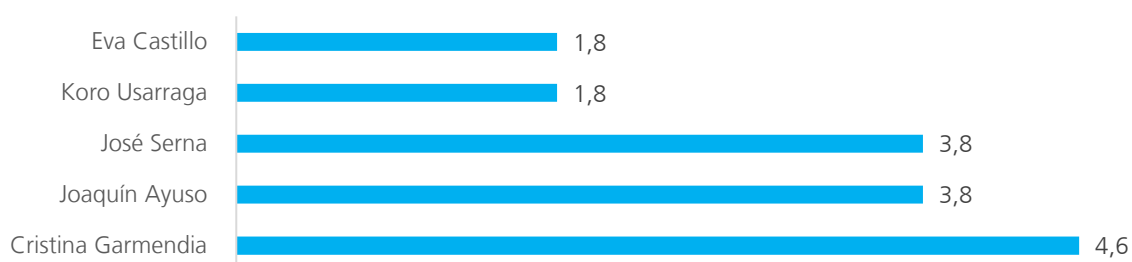


Chart 4: Length of service as members of the Remuneration Committee.

As regards cross-participation of Committee members, this information is reflected in the following table:

Member	Executive Committee	Appointments and Sustainability Committee	Audit and Control Committee	Risk Committee	Innovation, Technology and Digital Transformation Committee
Eva Castillo	Committee Member				Committee Member
Joaquín Ayuso				Committee Member	
Cristina Garmendia			Committee Member		Committee Member
José Serna			Committee Member		
Koro Usarraga	Committee Member			Chairwoman	

Table 2: Cross-participation members of the Remuneration Committee

In accordance with Article 15.4. (i) of the Regulations of the Board of Directors, the positions of Secretary and Deputy Secretary of the Committee are held in an advisory capacity by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank respectively.

3. The Committee's Functioning

(i) Preparation

In order to prepare the Committee's meetings, its members are provided with the documentation for the meeting (agenda, proposals, reports, minutes of the previous meetings and any other supporting documentation) sufficiently in advance of each meeting, using specially designed computer tools to ensure the confidentiality of the information.

The Committee also establishes an annual planning, adapted to the requirements that arise during the year, and at each meeting documentation is provided on the monitoring of this scheduling, the monitoring of petitions and information requests and the monitoring of resolutions and decisions.

(ii) Attendance

In accordance with its governance, the Committee meets whenever necessary for the proper performance of its functions. Its meetings are called at the initiative of its Chairwoman, or alternatively on request by two members of the Committee itself and whenever the Board of Directors or its Chairman request the issue of a report or adoption of a proposal.

In 2024, the Committee held nine meetings, conducted entirely online.

Specifically, the Committee members' attendance at the meetings during 2024 was as follows:

Members	Attendance/No. Meetings ¹	%	Delegations
Eva Castillo	9/9	100%	-
Joaquín Ayuso	9/9	100%	-
Cristina Garmendia	9/9	100%	-
José Serna	9/9	100%	-
Koro Usarraga	9/9	100%	-

Table 3: Members' attendance at the Remuneration Committee meetings

During the meetings, limiting their presence to those items on the agenda within their sphere of competence and in order to inform the members of the Committee, the Chief People Officer and other persons responsible for their area have regularly attended as guests. Some meetings have been attended by the Internal Audit Director and members of her team, the Director of Corporate Risk Management Function & Planning, the Director of Planning, Strategy and Monitoring, the Director of Customer Experience, as well as the Director of Sustainability Strategy and Monitoring. The chart below shows the number of meetings and the areas invited to attend, in accordance with Technical Guide 1/2019 on Appointments and Remuneration Committees of the Spanish Securities Market Commission (CNMV).

¹ This column only shows in-person attendance, either physical or remote online attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

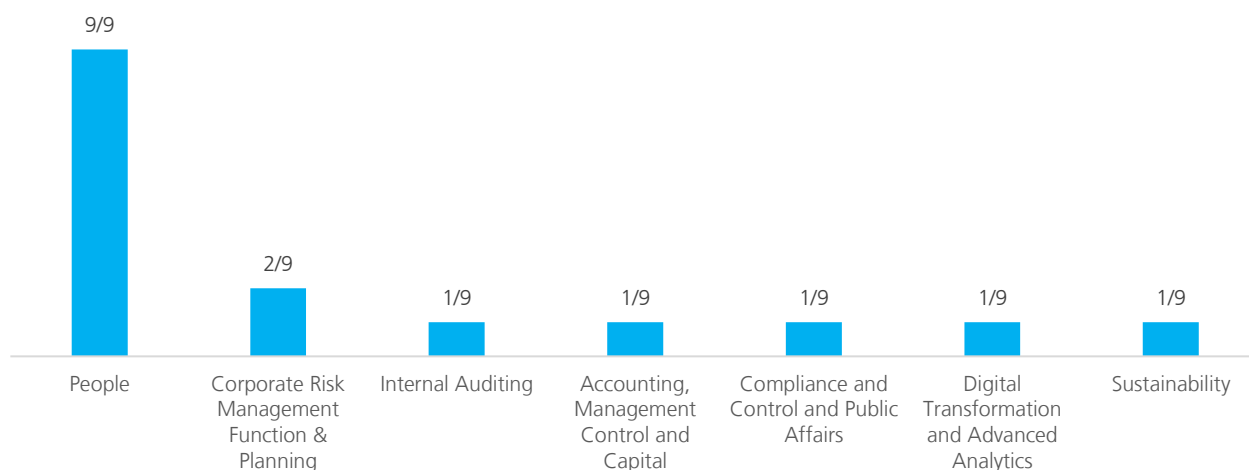


Chart 5: Areas attending the Remuneration Committee meetings

(iii) Conduct of meetings

The Committee's regulation considers a meeting quorate when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken.

The Committee may request the attendance of persons from the organisation whose work is related to its functions, and it may obtain all necessary counselling for it to form an opinion on the matters within its remit, this being dealt with by the General Secretariat.

There is constant involvement, discussion and debate between the Committee members on all the items addressed at the meetings, with the Directors providing different views on each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairwoman, reports on its activities and work during the meetings of the Board of Directors and, where appropriate, makes recommendations to the Board members on policies or other specific issues.

The minutes of the Committee meetings, together with the annexed documents, are also made available to all the Directors and rendering account of them to the Board.

4. Fulfilment of Duties

The Committee has carried out the following activities in compliance with its basic duties as established in Article 15.3 of the Regulations of the Board of Directors of CaixaBank:

(i) Remuneration of Directors, senior management and key function holders. System and amount of annual remuneration

- The Committee reported favourably and submitted to the Board the achievement of the corporate challenges of the 2023 bonus scheme for the executive Directors, as well as for the other

members of the Management Committee and Central Services and which apply to the bonus programme of the Director of Corporate Risk Management Function & Planning (RMF&P) and the Director of Compliance. The Committee also reported favourably and submitted to the Board the achievement of the 2023 individual targets for the Management Committee members, as well as the Director of Corporate Risk Management Function & Planning (RMF&P) and the Director of Compliance. In addition, the Committee has been informed of the fulfilment of the individual challenges of the VidaCaixa Insurance Director.

- It also examined, and reported favourably to the Board of Directors, of the bonus proposal for 2023 for the Chairman, the Chief Executive Officer, the members of the Management Committee, the Director of Corporate Risk Management Function & Planning (RMF&P) and of the Director of Compliance.
- As regards the proposed financial conditions for the year 2024, a favourable report was given on the proposals relating to the executive Directors, as well as that corresponding to the members of the Management Committee, the Director of Corporate Risk Management Function & Planning (RMF&P) and the Director of Compliance.
- With regard to the challenges for the 2024 financial year for the 2024 bonus, a) as regards the individual challenges, the proposal for the 2024 financial year for the members of the Management Committee, the Director of Corporate Risk Management Function & Planning (RMF&P) and the Director of Compliance was reported favourably; b) with regard to the corporate challenges, firstly, the proposal for 2024 corporate metrics for executive Directors, members of the Management Committee and independent control function holders was reported favourably, followed by the proposal for 2024 corporate challenges for the annual bonus for executive Directors and members of the Management Committee, aligned with the 2024 Budget, detailing the scales of achievement of each challenge, as well as the 2024 corporate challenges scheme approved for Central Services and applicable to the holders of independent business control functions in accordance with the variable remuneration model with annual and multi-annual metrics in force since 2022.
- The Committee has been informed of the three adjustments to be applied on the achievement of the third cycle of the ILP 2019-2021, reporting favourably on the final incentive for the Executive Director, the Management Committee from 2021 to 2024, the Director of Compliance and the Director of *Risk Management Function*.
- Having also reported favourably on the updating of the remuneration of the directors in their capacity as such and of the chairmen of the specialised committees of the Board, as well as of the lead independent director, without affecting the maximum amount in force agreed by the General Meeting (in 2023), which is 3,071,250 euros.
- It has reported favourably on the signing of the Protocol of Dissociation of the Chairman of the Board of Directors, as a consequence of the termination of the commercial relationship and of the Services Contract effective as of 1 January 2025.

(ii) General Remuneration Policy. Remuneration Policy for the Identified Group

- It reported favourably on the modification of the General Remuneration Policy, as well as the modification of the Remuneration Policy for the CaixaBank Group's Identified Staff to adapt it to the changes in the RAF metric, modify the weights of individual and corporate targets, modify

the incentive settlement system, with the collaboration of the Risk Committee with regard to its impact on risks.

- Additionally, in accordance with the supervisory regulations for credit institutions, the exclusion request for members of the Identified Group was reviewed, and also the Annual Internal Audit report on the identification process for the persons identified and the exclusions managed.

(iii) Analysis, drafting and review of remuneration schemes

- The Protocol on the approval and monitoring of the *bonus pool*, aligned with the bank's global budgeting process was reported.
- It also analysed the proposal for a new variable remuneration scheme for Commercial Banking, Finance and CIB on which Compliance and the RMF submitted their views to the Committee.
- In addition, it was informed about the 2023 wage register.

(iv) Reports and Remuneration Policy to be submitted to the General Shareholders' Meeting

- A favourable report was provided on the reasoned proposal for amendment of the Board of Directors' Remuneration Policy, for submission to the General Meeting together with the mandatory reasoned report. The new features of the Policy include the modification of the fixed cash remuneration and the target amount of the variable remuneration scheme with multi-year metrics for executive directors, as well as the contribution to the CEO's long-term savings system, the update of the measurement parameters for the annual targets of the variable remuneration scheme with multi-year metrics, as well as the update of the remuneration of Directors in their capacity as such and the update of the estimated amounts of other remuneration items for executive Directors.
- The Committee also approved the draft resolution for delivery of shares to the executive Directors as part of the Company's variable remuneration scheme.
- It also resolved to report favourably on the draft of the detailed recommendation for the Board of Directors proposing approval of the maximum level of variable remuneration that may be earned by certain employees whose work has a significant impact on the Company's risk profile, setting it at up to two hundred per cent (200%) of the fixed component of their total remuneration.
- Likewise, it reported favourably on the draft version of the 2023 Annual Report on the Directors' Remuneration, reviewed by the Internal Audit Department.
- At the Company's General Shareholders' Meeting held on 22 March 2024, these proposals, which are included in item "SIX" of the agenda of the General Meeting, were approved with the following percentage of votes:

Proposal	Votes for	Votes against	Abstentions
Directors' Remuneration Policy	76.4887%	23.3973%	0.1136%

Shares delivered to executive Directors as payment of the variable components of their remuneration	77.2261%	0.3895%	22.3840%
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Maximum level of variable remuneration for employees whose work has a significant impact on the Company's risk profile	77.3802%	0.2628%	22.3566%
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(v) Miscellaneous

- It was briefed on the supervisor's exercises with an impact on the area of remuneration.
- The Committee was also presented with a summary of the audits carried out by Internal Audit in the People area.

5. Annual assessment of the Committee's functioning

This report has been prepared in accordance with Article 529h of the Capital Companies Act, as part of the annual assessment that the Board of Directors must carry out of its functioning and that of its Committees.

The Committee considers that in general, in 2024 the meetings were held with an adequate frequency and duration for its proper functioning and for its counselling of the Board of Directors.



CaixaBank, S.A. Risk Committee Activity Report 2024

December 2024

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This Activity Report was drawn up by the Risk Committee of CaixaBank, S.A. (hereinafter referred to as the "Committee") on 5 December 2024, as stipulated in the Company By-laws and the Regulations of the Board of Directors, and submitted for approval by the Board of Directors of CaixaBank, S.A. (hereinafter referred to as "CaixaBank" or the "Company") at its meeting of 19 December 2024.

This Report will be available on CaixaBank's corporate website (www.caixabank.com) as part of the Annual Corporate Governance Report, together with all the other documentation made available by the Company to the shareholders for the 2025 Annual General Shareholder's Meeting.

During 2024, the Committee has furthered and consolidated the performance of its functions, acting within the scope of its responsibility at all times, adopting all the necessary resolutions and issuing all the relevant reports in accordance with current legislation or which have been expressly requested.

1. Regulation

The CaixaBank S.A. Risk Committee was created on 25 September 2014 by a resolution of the Board of Directors.

The powers attributed to the Committee and its rules of procedure are described in Article 40.4 of the Company By-laws and Article 14.2 of the Regulations of the Board of Directors of CaixaBank.

Until now, CaixaBank has not considered it necessary for the Committee to have its own regulations, as the Committee's functioning is governed in sufficient detail by those contained in the Regulations of the Board.

2. Composition

At December 2024, the composition of the Committee is as follows:

Member	Position	Type	Date of first appointment to the Committee	Shareholder represented
Koro Usarraga	Chairwoman	Independent	01-02-2018 ^{(1) (3)}	-
Joaquín Ayuso	Committee Member	Independent	30-03-2021	-
Fernando Maria Ulrich	Committee Member	Other external	30-03-2021	-
María Verónica Fisas	Committee Member	Independent	22-05-2020 ⁽⁴⁾	-
Tomás Muniesa	Committee Member	Proprietary	22-05-2020 ⁽²⁾	"la Caixa" Banking Foundation/ Criteria

Table 1: Members of the Risk Committee

(1) Appointed Chairwoman on 31 March 2023.

(2) Reappointed as a member of the Board of Directors on 8 April 2022.

(3) Reappointed as a member of the Board of Directors on 14 May 2021.

(4) Reappointed as a member of the Board of Directors on 22 March 2024.

The Risk Committee is composed of a total of five members, three of whom are independent Directors, with one member in the category of other external Directors and one member a proprietary Director

representing Fundación Bancaria “la Caixa”/CriteriaCaixa. The composition of the Committee has not been modified during this 2024, with the Board of Directors having agreed to re-appoint Verónica Fisas as a member of the Committee, following her re-election as a member of the Board of Directors by the General Shareholders’ Meeting held on 22 March 2024.

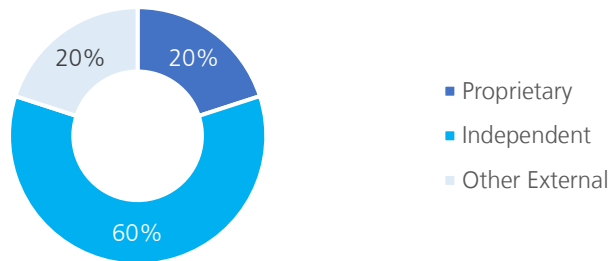


Chart 1: Category of members of the Risk Committee

The Committee members were chosen in accordance with their knowledge and experience. For information purposes, the Company’s website, <https://www.caixabank.com>, provides information on the professional careers of each of the members of the Committee.

Overall, the Committee members have the necessary expertise to perform their duties as reflected in the following competence matrix:

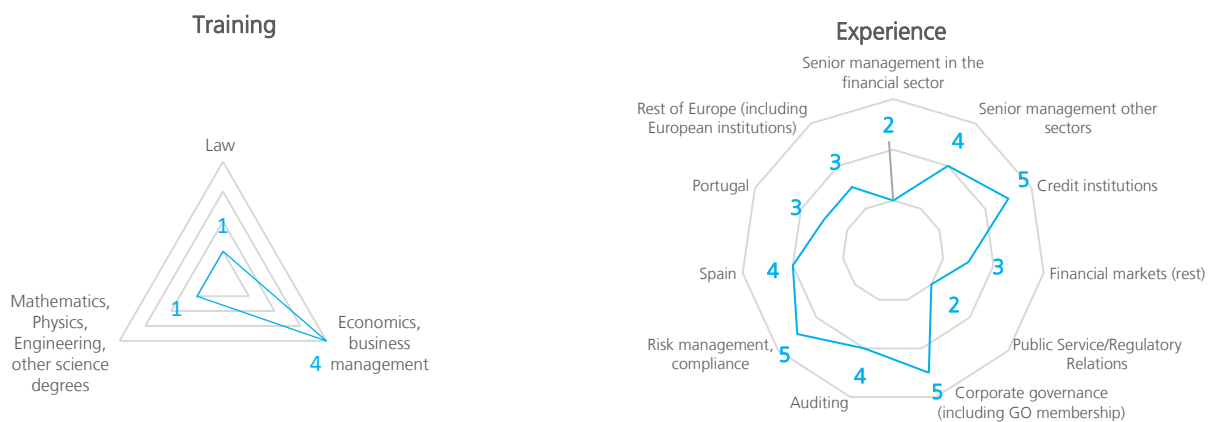


Chart 2: Competence matrix of the Risk Committee members

With regard to gender diversity, the percentage of women on the Committee currently represents 40% of its members.

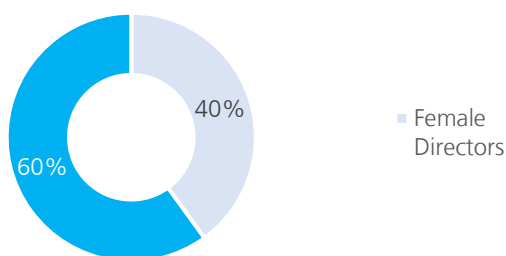


Chart 3: Gender diversity of the Risk Committee

Also, the Directors' seniority on the Committee at 31 December 2024 is as follows:



Chart 4: Length of service as members of the Risk Committee

As regards cross-participation of Committee members, this information is reflected in the following table:

Member	Executive Committee	Appointments and Sustainability Committee	Audit and Control Committee	Remuneration Committee	Innovation, Technology and Digital Transformation Committee
Joaquín Ayuso				Committee Member	
Fernando Maria Ulrich		Committee Member			
María Verónica Fisas					
Tomás Muniesa	Committee Member				
Koro Usarraga	Committee Member			Committee Member	

Table 2: Cross-involvement members of the Risk Committee

In accordance with Article 14.2.d) of the Regulations of the Board of Directors, the positions of Secretary and Deputy Secretary of the Committee, without voting rights, by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank respectively.

3. The Committee's Functioning

(i) Preparation

In order to prepare the Committee's meetings, its members are provided with the documentation for the meeting (draft agenda, presentations, reports, minutes of the previous meetings and any other

supporting documentation) sufficiently in advance of each meeting, using specially designed computer tools to ensure the confidentiality of the information.

The Committee also establishes yearly an annual planning of recurring items, subject to review every six months at least and also adapted to the needs arising during the year.

(ii) Attendance

In accordance with its regulations, the Committee meets whenever it is convenient for the proper performance of its functions and is convened at the initiative of its Chairman, or at the request of two of the members of the Committee itself, and whenever the Board or its Chairman requests the issuance of a report or the adoption of a proposal.

In 2024, the Committee met 13 times. No exclusively online meetings have been held this year.

Specifically, the Committee members' attendance at the meetings, either in person or online, was as follows in 2024:

Members	Attendance/No. Meetings ¹	%	Delegations
Koro Usarraga	13/13	100%	-
Joaquín Ayuso	12/13	92.30%	-
Fernando Maria Ulrich	13/13	100%	-
María Verónica Fisas	13/13	100%	-
Tomás Muniesa	13/13	100%	-

Table 3: Members' attendance at the Risk Committee meetings

During the meetings, limiting their presence to those items on the agenda within their area of competence and in order to inform the members of the Committee, the following have attended, as guests: the Chief Risk Officer, the Director of *Corporate Risk Management Function & Planning* and the Director of *Enterprise Risk Management & Planning*, as well as heads of Compliance and Control and Public Affairs, Accounting, Management Control and Capital, Internal Audit, Sustainability, Human Resources, Legal Advisory, Communication and Institutional Relations, Finance and Media, and executives from the subsidiaries BPI, VidaCaixa, CaixaBank Wealth Management Luxembourg, CaixaBank Asset Management, CaixaBank Payments & Consumer and MicroBank.

The graph below shows the number of meetings and invited heads who have attended:

¹ This column only shows in-person attendance, either physical or remote online attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

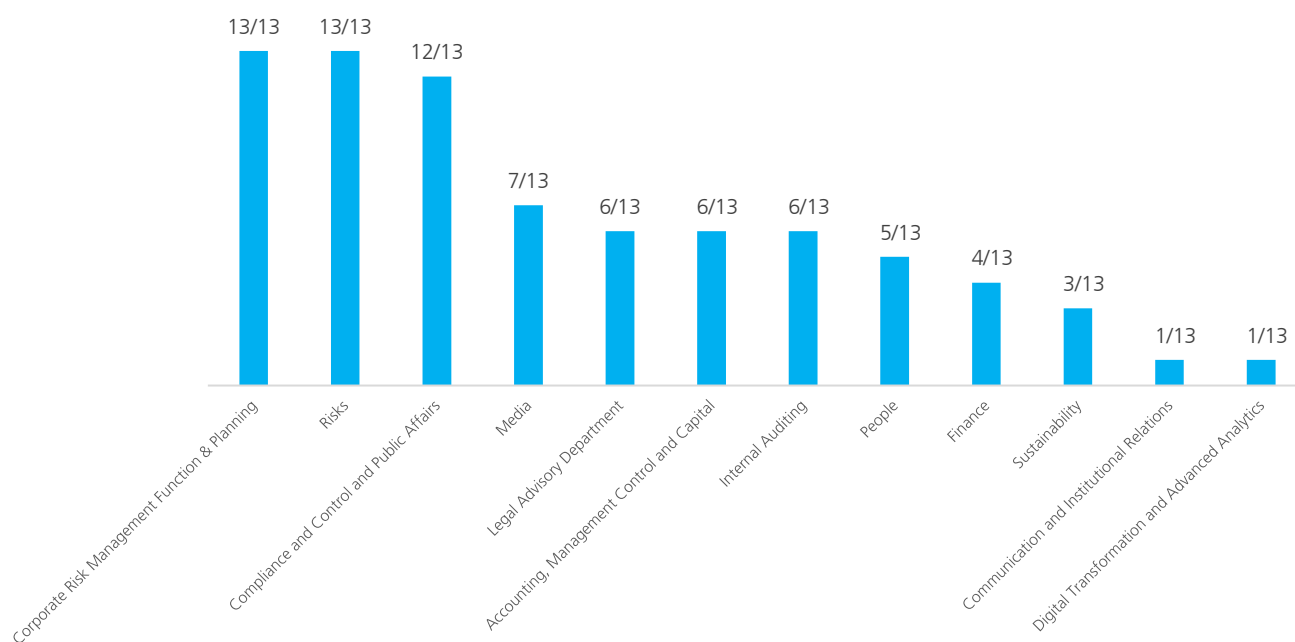


Chart 5: Areas attending the Risk Committee

(iii) Conduct of meetings

The Committee's regulation considers a meeting quorate when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken.

The Committee may request the attendance of persons from the organisation whose work is related to its functions, and it may obtain all necessary counselling for it to form an opinion on the matters within its remit, this being dealt with by the General Secretariat.

Similarly, the Committee collaborates with other committees whose activities may have an impact on the risk strategy. This practice is in accordance with the recommendations in the Guidelines on Internal Governance of the European Banking Authority (EBA/GL/2021/05). In this regard, two joint meetings were held with the Audit and Control Committee in 2024 to facilitate information exchange and effective monitoring of all the risks affecting the Group. The purpose of these joint meetings is for the Committee to collaborate with the Audit and Control Committee on activities that could have an impact on the Company's risk strategy and the control environment.

In addition, on 12 September 2024, a joint session was held with the Innovation, Technology and Digital Transformation Committee in which a monograph on technological risk and cybersecurity was discussed.

Likewise, and in accordance with the function of collaborating with the Remuneration Committee to establish rational remuneration policies and practices, the Committee analysed the risk adjustment of the variable remuneration of Senior Management and the Identified Group, as well as the assessment of the individual challenges for 2023, the setting of challenges for 2024 and the 2024 remuneration proposal of the heads of the risk management and compliance functions, directors of *Corporate Risk Management*

Function & Planning and of *Compliance*, respectively. In addition, in accordance with the Remuneration Policy, the annual approval of the variable remuneration schemes by the Management Committee has had the favourable opinion of the Risk Committee, which has to ensure that such schemes are consistent with the Company's risk appetite. Lastly, in December, the joint proposal of the Risk Management Department (*Corporate Risk Management Function & Planning*) and People on the perimeter of people forming the Identified Group was submitted to the Risk Committee for its opinion.

There is constant involvement, discussion and debate between the Committee members on all the items dealt with at the Committee meetings, with the Directors providing different views of each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairperson, reports on its activities and work at the meetings of the Board of Directors and, where appropriate, makes recommendations to the Board on risk management policies or other specific issues.

The minutes of the Committee meetings, together with the annexed documents, are also made available to all the Directors rendering account of them to the Board.

4. Fulfilment of duties

The Committee has carried out the following activities in compliance with its basic duties as established in Article 14.2 of the Regulations of the Board of Directors of CaixaBank:

(i) Risk management framework: Strategic Risk Processes (*Risk Assessment, Corporate Risk Catalogue and Risk Appetite Framework*)

As part of the internal control framework, the CaixaBank Group has a risk management framework, coordinated by the risk management function (headed by the *Corporate Risk Management Function & Planning*). One of the main purposes of the risk management framework is the identification, measurement, mitigation, monitoring, control, reporting and governance of risks. The so-called Strategic Risk Processes, consisting of the *Risk Assessment*, the Corporate Risk Catalogue and the Risk Appetite Framework (RAF) form its three pillars. These processes are coordinated by the risk management function (*Corporate Risk Management Function & Planning*) and are subject to continuous monitoring by the Committee. The interrelation, at least annually, between the Corporate Risk Catalogue, the *Risk Assessment* and the RAF ensures that the Group's strategic vision of risk is transferred to planning exercises: the annual budget, the ICAAP/ILAAP processes, etc.

a. RISK ASSESSMENT

The Committee annually reviews the *Risk Assessment* process, and for this purpose has reported favourably to the Board of Directors on the outcome of the annual *Risk Assessment* of the CaixaBank Group's 2023 Risk Assessment included in the ICAAP, which show a medium-low level of the Group's aggregate risk profile, with no need to establish specific action plans to redirect the level of any of the risks for 2024.

As part of this risk self-assessment exercise, the Committee has been informed of the half-yearly monitoring of potential emerging risks and the assessment of the *Risk Assessment* to June 2024 has been discussed, in which the Group's aggregate risk profile is maintained and whose aggregate trend has

improved from increasing to stable in line with the improvement in credit risk, with only minor variations in the individual valuations of some risks compared to December 2023.

It has also revised in November the proposal for the annual update of the *Top* risk events -formerly called "strategic events" - of the Group based on the outcome of the *Risk Assessment* of June 2024, the current list of events, the threats identified in the 2025-2027 Strategic Plan, as well as the updated comparison with public or internal sources of information.

b. CORPORATE RISK CATALOGUE

With regard to the Corporate Risk Catalogue, which is reviewed at least once a year, the Committee reported favourably to the Board of Directors on the approval of its update, in which the 13 risks comprising level 1 of the internal taxonomy have been maintained, with the only novelty being the identification of the risk of business profitability as materially affected by the transversal factor of sustainability risks (ESG).

c. RISK APPETITE FRAMEWORK (RAF)

Finally, with regard to the RAF, ongoing reporting was made to the Committee on a quarterly basis concerning monitoring of Level 1 metrics and Level 2 metrics exceeding their reference threshold.

In addition, it has reported favourably on the recalibration of RAF level 1 metrics.

Also during the year, the monitoring of the strategic risk processes of the *Risk Assessment*, Risk Catalogue and, where applicable, RAF of BPI, VidaCaixa, CaixaBank Payments & Consumer, CaixaBank Asset Management, CaixaBank Wealth Management Luxembourg and MicroBank.

Additionally, the Committee was presented with the *self-assessment* report by the risk management function comprising an assessment of the function's status, role and responsibilities, reporting lines, activities, independence, performance and resources. A number of internal policies and documents were also reviewed, which have been developed and submitted to the Board for approval: merger of the corporate internal control and internal governance policies, Statute of the risk management function, frameworks for relations between CaixaBank's RMF and subsidiaries and the *Corporate Risk Management Function* and Compliance and Control and *Public Affairs*, the Regulations of the Global Risk Committee, the new Regulations of the Management Committee and the Remuneration Policies (General Remuneration Policy and Identified Group Policy).

(ii) Systematic risk monitoring

For the proper performance of its functions, the Committee agreed to receive regular systematic information through the Risk Control Chart, which is used by the Global Risk Committee and encompasses a holistic view of risks coordinated by the risk management function (*Corporate Risk Management Function & Planning*).

In 2024 it received the information from the monthly Risk Control Chart, which includes not only the general monitoring of financial risks and operational risk but also specific recurrent attention to items such as the update of IFRS 9 provisioning parameters, detailed monitoring of certain specific loan portfolios, the top economic borrowing groups or the top groups with doubtful loans. It was also informed of the executive Risk Dashboard, which is submitted to the Board of Directors on a half-yearly basis.

Likewise, it received information on the Credit Risk Model Dashboard, which contains an assessment of the status of the credit risk models implemented at CaixaBank.

Given the growing focus on non-financial risks, it should be highlighted that the Committee specifically monitored this type of risks. In this regard, as part of the Risk Management function's Master Plan, the main projects planned for 2024 in relation to non-financial risks have been reported. The Committee was also informed of a specific quarterly monitoring by means of the Non-Financial Risks Report and the new methodological approach to be deployed by the Non-Financial Risks Directorate on the risks in its scope as from December was presented. In addition to this, the Operating Loss Report is presented to the Committee each year, together with information on trends and measures for reduction, as a complementary report with additional details apart from the information provided in the global documentation on the risk profile.

In November, the Committee was briefed on the measures for managing and monitoring the risks associated with the devastating impact of the DANA storms that hit several provinces in Spain, particularly Valencia, with a special focus on credit risk, credit exposures and economic assistance measures, both governmental and internal.

(iii) Group Risk Policies

The Committee is responsible for proposing approval of the Group's risk policies to the Board of Directors. Consequently, it monitored the review scheduling, the status of the general risk management policies and the annual approval of the CaixaBank Group's Risk Policies, and it recommended that the Board of Directors approve the update of the general risk management policies.

In 2024, the Committee recommended that the Board of Directors approve both the update of the current policies and the new policies, in accordance with their governance in the area of financial and non-financial risk management and control.

(iv) Internal capital and liquidity adequacy assessment processes (ICAAP/ILAAP)

In line with the usual practice, the Committee has received information on the Capital Adequacy Self-assessment Processes, *Internal Capital Adequacy Assessment Process* (hereinafter "ICAAP") and Liquidity Adequacy, *Internal Liquidity Adequacy Assessment Process* (hereinafter, "ILAAP") of the CaixaBank Group, which are the sum of different processes integrated in risk and capital management, in addition to the *Own Risk and Solvency Assessment* (ORSA) exercise, by means of a monograph, which is carried out by the subsidiary VidaCaixa and which has its own specific *governance* consistent with that of CaixaBank.

With regard to the main new developments, the Committee was informed of supervisory expectations in this area, specifically on the positive assessment of the improvements in the mechanisation of some liquidity metrics, as well as at a data quality and aggregation level.

As has regularly been the case up to now, the Committee held a joint meeting with the Audit and Control Committee at which it analysed the CaixaBank Group's 2023 ICAAP and ILAAP, their scenarios and the Capital and Liquidity Adequacy Statements for 2023, recommending that the Board of Directors approve them.

With regard to the area of Liquidity, the Committee also recommended that the Board of Directors approve the 2024 Liquidity Contingency Plan.

At this joint meeting, information was also given on the 2023 ICAAP and ILAAP reports by the second and third lines of defence and on the update of the ICAAP governance framework and the methodological guidelines for financial capital.

Finally, it was informed of the schedule, approach and scenarios and also the scope of review of the second and third lines of defence for the 2024 ICAAP and ILAAP, indicating that the Board of Directors would approve the Capital and Liquidity Adequacy Statements.

(v) Recovery Plan

As part of its risk management tools, the Company keeps its *Recovery Plan* (RP) updated to ensure business continuity from a financial point of view when faced with extreme conditions, the ultimate objective of which is to reflect the available measures and the Company's capital and liquidity resilience in stress situations.

This year has seen the continuance of the operational model fostering the Committee's interaction and coordination with the Audit and Control Committee, and having held a joint meeting between the two Committees for a detailed address of the CaixaBank Group's Recovery Plan with data to the end of 2023, analysing the three scenarios defined in accordance with the supervisory guidelines and also addressing the main new developments.

The RP has been analysed by the Directorate of *Corporate Risk Management Function & Planning*, as the second line of defence for capital, equity and solvency risks, as well as liquidity and funding, and by Internal Audit as the third line of defence.

(vi) Monitoring of the risk management function

In addition to the different functions performed, as described in this report, the Committee also received information on the Risk Management Function's Activity Plan for 2024, and the CaixaBank Group Risk Management Function's Annual Activity Report for 2023. Both the Annual Report and Activity Plan include a holistic vision of the financial and non-financial risks. The Committee was also informed of the monitoring of the Risk Management Function's 2024 Master Plan.

The Committee was informed of the monitoring of supervisory activity relating to the risk management function.

(vii) Monitoring of the compliance function

The Committee has been informed of the monitoring of the 2023 *Compliance* Plan, as well as the closure of the 2023 Plan. In addition, the Annual *Compliance* Report for 2023 was presented, which includes as highlights the coordination framework that enables the assessment of the degree of alignment in the subsidiaries, the continuous supervision functions from the parent company, the intense supervisory activity, the maintenance of the control environment for Conduct and Compliance Risk and the progress made in the supervision of the management of Legal/Regulatory Risk. It was also informed of the 2023 Annual Report on the close of the Action Plans for Conduct gaps.

The Committee has been informed about the strategic lines of the 2024 *Compliance* Plan, indicating the activities planned for CaixaBank, subsidiaries and international branches, and has analysed the evolution of the corporate challenges of conduct and compliance.

Likewise, it received information on the new requirements and regularly monitored the ongoing supervisory and regulatory requirements, together with the inspection and supervision work and the evolution of the conduct and compliance recommendations.

Additionally, it received regular information on the money laundering and terrorist financing prevention system and sanctions, market abuse, internal fraud, the Internal Code of Conduct and the enquiries and reporting channels. In addition, it has been informed about the *Compliance* activity at BPI.

The Committee was also informed about the monitoring of the AENOR certifications in the different areas of the Regulatory Compliance function with the renewal of the UNE 19601 certification for the Criminal *Compliance* Systems, ISO 37001 for Anti-Bribery Management Systems and ISO 37301 for *Compliance Management Systems*.

(viii) Specific reports

In 2024 the Committee drew up the following 11 specific reports, with the purpose of analysing their risks in detail:

- Fiduciary risk
- Business continuity risk
- Model risk
- External fraud risk
- Outsourcing risk
- Technology and cybersecurity risks
- Operational risk
- Legal risk
- Reputational risk
- ESG risks
- DORA Regulation

Furthermore, case study monitoring was also presented for risk management monitoring at the most significant subsidiaries: BPI, VidaCaixa, CaixaBank Payments & Consumer, CaixaBank Asset Management, MicroBank and CaixaBank Wealth Management Luxembourg.

(ix) Other regular monitoring

As part of the risk management function it is tasked with, the Committee also regularly monitored the oversight of the following items at its meetings:

On a monthly basis:

- From financial year 2022 onwards, a report has been submitted to the Committee with a global overview of the situation, with a holistic view of the risks by the head of the Group's risk management function, Head of *Corporate Risk Management Function & Planning*.
- The minutes of the meeting of the Global Risk Committee, the highest joint body for risk monitoring and management, under the chairmanship of the risk management function and the vice-chairmanship of the compliance function, which reports directly to the Risk Committee.

On a quarterly basis:

- Pillar 3 Prudential Reporting (PR).
- Crises managed by the Reputational Committee.

On a half-yearly basis:

- Note on risk management in corporate information (financial statements, Pillar 3, etc.).
- Monitoring of customer complaints and trends in the number of lawsuits filed.

(x) Miscellaneous

During the year, the Committee was also informed of the following items, among others:

- 2023 Annual Risk Model Validation Report.
- 2024 Annual Risk Model Validation Plan.
- Assessment of compliance with the 2023 Strategic Risk Plan.
- 2023 Annual Customer Service Report.
- 2023 Annual Privacy Report.
- The CaixaBank Group's Prudential Reporting at 31 December 2023.
- Monitoring of the impacts of the banking crises in the US and Europe (Credit Suisse, Silicon Valley Bank).
- Closure of 2023 on information security and the *Security Master Transformation Plan* and Master Plan for 2024.
- Monitoring of the Information Governance and Data Quality Project (Spanish acronym: GICD) – *Risk Data Aggregation* and the Internal Risk Control System Project (Spanish acronym: SCIR).
- Report on the second line of defence on the marketing of relevant products
- Monitoring report on outsourced essential services.
- *Newsletters* on sector-specific analyses.
- *Risk Assessment* of Audit.
- Audit report on the maturity of the lines of defence.
- *Stress Test* on cybersecurity.
- Fit-for-55 climate stress test.
- NPL analysis and structural CoR.
- Operational and digital resilience strategy (EROD-DORA)

In addition, the Committee held three additional training sessions during the year on the following subjects: (i) IRRBB; (ii) accounting classification and calculation of provisions under IFRS9 for credit risk, and (iii) regulatory capital and economic capital requirements.

5. Annual assessment of the Committee's functioning

This report has been prepared in accordance with Article 529 nonies of the Capital Companies Act, as part of the annual assessment that the Board of Directors must carry out of its functioning and that of its Committees.

The Committee considers that in general, in 2024 the meetings were held with an adequate frequency and duration for its proper functioning and for its counselling of the Board of Directors.



CaixaBank S.A. Innovation, Technology and Digital Transformation Committee Activity Report 2024

December 2024

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This Activity Report was drawn up by the CaixaBank S.A. Innovation, Technology and Digital Transformation Committee (hereinafter referred to as the “Committee”) on 5 December 2024, in accordance with the Regulations of the Board of Directors, and submitted for approval by the Board of Directors of CaixaBank, S.A. (hereinafter referred to as “CaixaBank” or the “Company”) at its meeting of 19 December 2024.

This Report will be available on CaixaBank’s corporate website (www.caixabank.com) as part of the Annual Corporate Governance Report, together with all the other documentation made available by the Company to the shareholders for the 2025 Annual General Shareholders’ Meeting.

During the financial year 2024, the Committee has furthered and consolidated the performance of its functions, acting within the scope of its responsibility at all times, adopting all the necessary resolutions and issuing all the relevant reports in accordance with current legislation or as expressly required.

1. Regulation

CaixaBank’s Innovation, Technology and Digital Transformation Committee was created on 23 May 2019 by resolution of the Board of Directors, with the purpose of providing advice to the CaixaBank Board of Directors in all matters regarding the entity’s technology innovation, cyber security and digital transformation.

At its meeting of 30 March 2021, the Board of Directors agreed to expressly incorporate the basic governance of the Innovation, Technology and Digital Transformation Committee to the Regulations of the Board. The Committee’s powers and system of functioning are described in Article 15 bis of the Regulations of the Board of Directors of CaixaBank.

Until now, CaixaBank has not considered it necessary for the Committee to have its own regulations, as the Committee’s functioning is governed in sufficient detail by those contained in the Regulations of the Board.

2. Composition

At December 2024, the composition of the Committee is as follows:

Member	Position	Type	Date of first appointment as a Committee member
José Ignacio Goirigolzarri	Chairman	Executive	30-03-2021
Gonzalo Gortázar	Committee Member	Executive	23-05-2019 ⁽¹⁾
Eva Castillo	Committee Member	Independent	30-03-2021
Cristina Garmendia	Committee Member	Independent	23-05-2019 ⁽¹⁾
María Amparo Moraleda	Committee Member	Independent	23-05-2019 ⁽¹⁾
Francisco Javier Campo	Committee Member	Independent	31-03-2023
Peter Löscher	Committee Member	Independent	31-03-2023

Chart 1: Innovation, Technology and Digital Transformation Committee members.

(1) Reappointed as a member of the Board of Directors on 31 March 2023.

The Innovation, Technology and Digital Transformation Committee is composed of a total of 7 members, 5 of whom are independent Directors and 2 of whom are executive Directors.

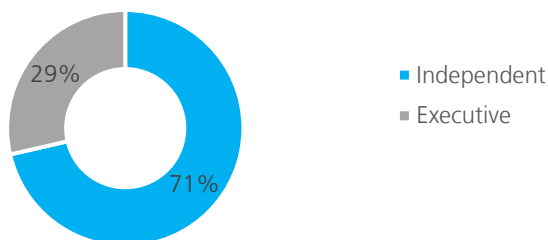


Chart 1: Directorship category of the Innovation, Technology and Digital Transformation Committee 31 December 2024

In accordance with the Regulations of the Board, the Chairman of the Board of Directors, José Ignacio Goirigolzarri,¹ is the Committee Chairman and the Chief Executive Officer, Gonzalo Gortázar, is a member of the Committee. There were no changes to the composition of the Committee during 2024 in comparison to its composition in 2023.

The Committee members were chosen in accordance with their knowledge and experience. For information purposes, the Company’s website, provides information on the professional careers of each of the members of the Committee.

Overall, the Committee members have the necessary expertise to perform their duties as reflected in the following competence matrix:

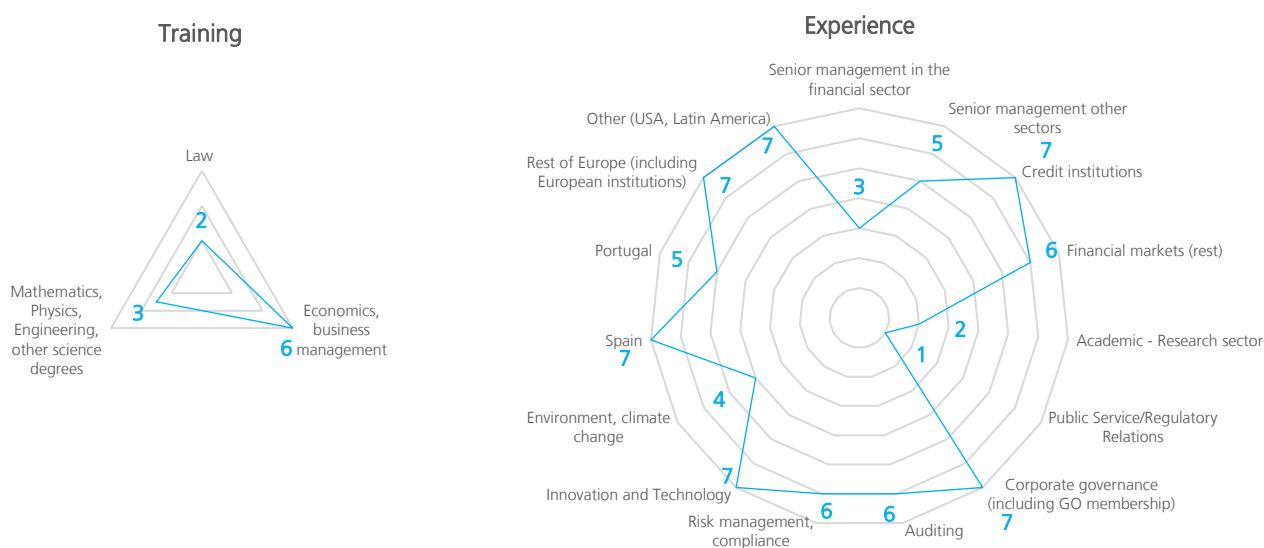


Chart 2: Competence matrix of the members of the Innovation, Technology and Digital Transformation Committee.

¹ Mr Goirigolzarri tendered his resignation as Executive Chairman and director of CaixaBank on 30 October 2024, effective on 1 January 2025. On 30 October 2024, at the proposal of the Appointments and Sustainability Committee, the Board of Directors resolved to appoint Tomás Muniesa as non-executive Chairman of CaixaBank with effect from 1 January 2025.

With regard to gender diversity, the percentage of women on the Committee currently represents 43% of its members.

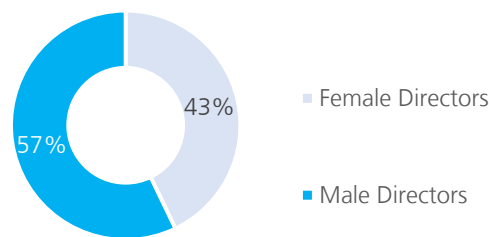


Chart 3: Gender diversity of the Innovation, Technology and Digital Transformation Committee

Also, the Directors' seniority on the Committee at 31 December 2024 is as follows:

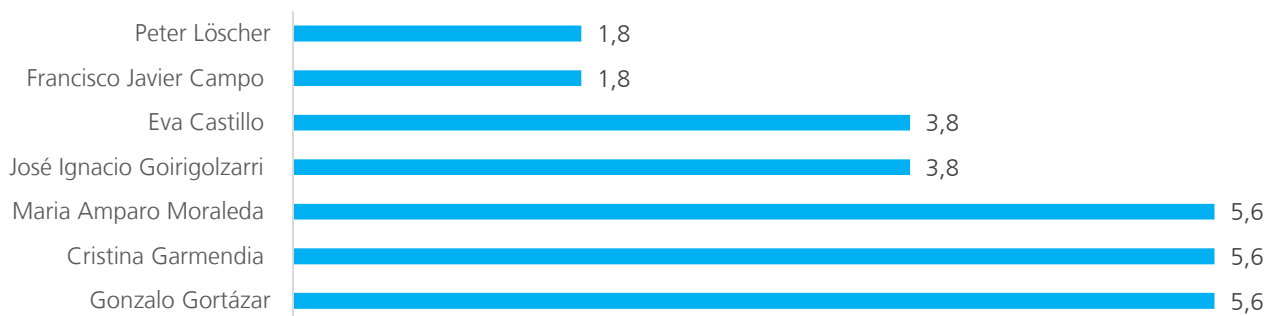


Chart 4: Number of years as Innovation, Technology and Digital Transformation Committee members.

As regards cross-participation of Committee members, this information is reflected in the following table:

Member	Executive Committee	Appointments and Sustainability Committee	Audit and Control Committee	Remuneration Committee	Risks Committee
José Ignacio Goirigolzarri	Chairman				
Gonzalo Gortázar	Committee Member				
Eva Castillo	Committee Member			Chairwoman	
Cristina Garmendia			Committee Member	Committee Member	
María Amparo Moraleda	Committee Member	Chairwoman			
Francisco Javier Campo		Committee Member	Committee Member		
Peter Löscher		Committee Member			

Table 2: Cross-participation of the Innovation, Technology and Digital Transformation Committee members

In accordance with Article 15 bis.3. of the Regulations of the Board of Directors, the positions of Secretary and Deputy Secretary of the Committee, without voting rights, by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank respectively.

3. The Committee’s Functioning

(i) Preparation

In order to prepare the Committee’s meetings, its members are provided with the documentation for the meeting (draft agenda, presentations, reports, minutes of the previous meetings and any other supporting documentation) sufficiently in advance of each meeting, using specially designed computer tools to ensure the confidentiality of the information.

The Committee also establishes an annual planning, adapted to the requirements that arise during the year, and at each meeting documentation is provided on the monitoring of this scheduling, the monitoring of petitions and information requests and the monitoring of resolutions and decisions.

(ii) Attendance

In accordance with its governance, the Committee meets whenever necessary for the proper performance of its functions. Its meetings are called at the initiative of its Chairman, or alternatively on request by two members of the Committee itself and whenever the Board of Directors or its Chairman request the issue of a report or adoption of a proposal.

In 2024, the Committee held 4 meetings, held in person.

Specifically, the Committee members’ attendance of the meetings, in person or by proxy, either on-site or online, was as follows in 2024:

Members	Attendance/No. Meetings ²	%	Delegations
José Ignacio Goirigolzarri	4/4	100%	-
Gonzalo Gortázar	4/4	100%	-
Eva Castillo	4/4	100%	-
Cristina Garmendia	4/4	100%	-
Amparo Moraleda	4/4	100%	-
Francisco Javier Campo	3/4	75%	1
Peter Löscher	3/4	75%	-

Table 3: Members’ attendance at the meetings of the Innovation, Technology and Digital Transformation Committee.

During the meetings, limiting their intervention to those items on the agenda within their area of competence and in order to inform the members of the Committee, the heads of the areas belonging to the Chief Operating Officer’s Directorate and the Digital Transformation & Advanced Analytics Directorate have regularly attended as guests. The Payments and Consumer Directorate, the Risks Directorate, the Risk Management Function and Planning Division, the Internal Audit Directorate and CaixaBank Tech managers also attended certain meetings of the Committee on an ad hoc basis. The graph below shows the number of meetings and the invited Directorates who have attended:

² This column only shows in-person attendance, either in-person or remote attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

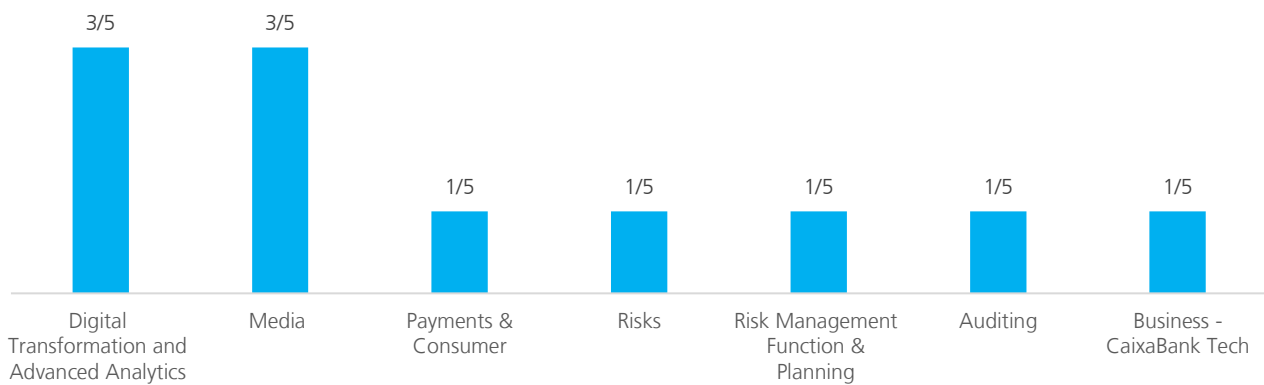


Chart 5: Areas attending the Innovation, Technology and Digital Transformation Committee

(iii) Conduct of meetings

The Committee’s regulation considers a meeting quorate when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken.

The Committee may request the attendance of persons from the organisation whose work is related to its functions, and it may obtain all necessary counselling for it to form an opinion on the matters within its remit, this being dealt with by the General Secretariat.

There is constant involvement, discussion and debate between the Committee members on all the items dealt with at the Committee meetings, with the Directors providing different views on each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairwoman, reports on its activities and work during the meetings of the Board of Directors and, where appropriate, also makes recommendations to the Board members on policies or other specific issues, also providing all the Directors with a summary of each meeting held.

The minutes of the Committee meetings, together with the annexed documents, are also made available to all the Directors rendering account of them to the Board.

4. Fulfilment of Duties

The Committee has carried out the following activities in compliance with its basic duties as established in Article 15 bis of the Regulations of the Board of Directors of CaixaBank:

(i) Monitoring of CaixaBank’s technology and innovation strategies

With the aim of advising on the implementation of the Strategic Plan in aspects related to digital transformation and technological innovation, the Committee was informed of the main trends in technological innovation and the initiatives of the Group’s Innovation and Digital Transformation Plan.

As main trends, they reported, among others, on the advances in the application of Applied AI in assisted selling, the transformation of user experience and the transformation of customer service. The Committee was also briefed on technological developments in asset tokenisation and DLT networks.

In relation to the 2024 Innovation Plan, the Committee discussed the main initiatives at Group level and the innovation priorities. It was explained to the Committee that 70% of the Innovation Plan's activity focuses on data and AI. CaixaBank's participation in various collective research and experimentation initiatives in the field of digital money tokenisation organised by the European Central Bank and the Bank for International Settlements was also reported.

As part of the Group's technology strategy, the Committee was informed of the evolution and growth of the CaixaBank Tech subsidiary since its creation in 2020.

(ii) Progress in the implementation of the process plan and the operations and processes operating model

The Committee was briefed on the progress of two projects launched in 2022: the process plan and the operations operating model (MO2).

With reference to the process plan, the results of the actions in different areas were presented to the Committee, among others: (i) time reduction in the processes of *onboarding* of legal entities, cancellations of registrations and company loans; (ii) the initiatives *More Time* and *the Retail Operations Support Centre* focused on easing the operational burden on branches; (iii) launch of the *Genial* initiative for the use of generative artificial intelligence; (iv) the integration of business processes and *backoffice* activities to provide an integrated view to customers, branches and operational managers; (v) the development of organisational, technological and governance capacities, etc.

With regard to the operational business model (MO2), the Committee was informed of the processes currently in production.

(iii) Main trends identified, new entrants and changes in consumer habits

The Committee was briefed on the main trends in the payments and consumer scenario: explaining the proposals that are driving the technological transformation of CaixaBank and its competitiveness, including, where appropriate, possible alliances, and analysing these.

Also informing of two initiatives that will be launched during 2024, both of which are digital solutions that optimise the retail and consumer experience.

On the other hand, as regards developments in the Fintech and Bigtech sector, the Committee examined in detail the trends of these players, focusing in particular on the Spanish market.

The Committee was also briefed on changes in consumer habits and their impact on the financial sector, with the main trends identified as the growth of technology fatigue, growing awareness of climate change and the cost of everyday consumer products in an inflationary context, as well as the emergence of stress and *burnout* due to unlimited access to communication tools through social media.

(iv) Technology and Cyber Security Risk Monitoring

The Committee, in the exercise of its functions, held a joint session with the Risk Committee where the main technological risks associated with financial activity and the digitalisation of our customers' habits were reported and analysed.

The session mainly addressed issues related to the regulatory framework for technology risk management driven by the DORA Directive, as well as the risks associated with cognitive AI systems, their ethical and social implications and the need for human oversight.

In terms of cyber-attacks, the Committee assessed the general threat environment, the main trends in cyber crime and the lines of work underway to continue strengthening CaixaBank's resilience and security controls.

(v) Data strategy and governance

The Committee was informed of the Data Now Project designed to implement new ways of working and governance to capture the value of data, enhance the agility of processes and the scalability of the uses of new technologies within the Entity.

5. Annual assessment of the Committee's functioning

This report has been prepared in accordance with Article 529 nonies of the Capital Companies Act, as part of the annual assessment that the Board of Directors must carry out of its functioning and that of its committees.

The Committee considers that in general, in 2024 the meetings were held with an adequate frequency and duration for its proper functioning and for its counselling of the Board of Directors.



CaixaBank, S.A. Executive Committee Activity Report 2024

December 2024

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This Activity Report was drawn up by the Executive Committee of CaixaBank S.A. (hereinafter referred to as the “Committee”) on 19 December 2024, as stipulated in the Company By-laws and the Regulations of the Board of Directors, and submitted for approval by the Board of Directors of CaixaBank, S.A. (hereinafter referred to as “CaixaBank” or the “Company”) at its meeting of 19 December 2024.

This Report will be available on CaixaBank’s corporate website (www.caixabank.com) as part of the Annual Corporate Governance Report, together with all the other documentation made available by the Company to the shareholders for the 2025 Annual General Shareholders’ Meeting.

During the financial year 2024, the Committee has acted within the scope of its responsibility at all times, adopting all the necessary resolutions in accordance with the Company By-laws, the Regulations of the Board of Directors and CaixaBank’s Policies.

1. Regulation

The powers attributed to the Committee and its rules of procedure are described in Article 39 of the Company By-laws and Article 13 of the Regulations of the Board of Directors of CaixaBank.

Until now, CaixaBank has not considered it necessary for the Committee to have its own regulations, as the Committee’s functioning is governed in sufficient detail by those contained in the Regulations of the Board.

2. Composition

At December 2024, the composition of the Committee is as follows:

Member	Position	Type	Date of first appointment as a Committee member	Shareholder represented
José Ignacio Goirigolzarri	Chairman	Executive	30-03-2021	-
Tomás Muniesa	Member	Proprietary	01-01-2018 ⁽²⁾	“la Caixa” Banking Foundation/ Criteria
Gonzalo Gortázar	Member	Executive	30-06-2014 ⁽¹⁾	-
Eduardo Javier Sanchiz	Member	Independent	31-03-2023	-
Eva Castillo	Member	Independent	30-03-2021	-
María Amparo Moraleda	Member	Independent	24-04-2014 ⁽³⁾	-
Koro Usarraga	Member	Independent	22-05-2020 ⁽⁴⁾	-

Chart 1: Executive Committee members.

(1) Reappointed as a Director and Committee member on 23 April 2015, 5 April 2019 and 31 March 2023

(2) Reappointed as a Director and Committee member on 6 April 2018 and 8 April 2022

(3) Reappointed as a Director and Committee member on 5 April 2019 and 31 March 2023

(4) Reappointed as a Director and Committee member on 14 May 2021

The Executive Committee is composed of a total of 7 members, 4 of whom are independent Directors, 2 of whom are executive Directors and 1 of whom is a proprietary Director representing “la Caixa” Banking Foundation.

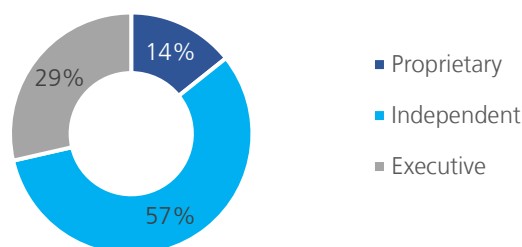


Chart 1: Category of Directors of the Executive Committee at 31 December 2024

Also, in accordance with the Regulations of the Board of Directors, the Chairman of the Board, José Ignacio Goirigolzarri¹ is also the Chairman of the Executive Committee, and the Chief Executive Officer, Gonzalo Gortázar, is also a member of the Committee. The composition of the Committee remains unchanged in 2024.

The Committee members were chosen in accordance with their knowledge and experience. For information purposes, the Company’s website, <https://www.caixabank.com>, provides information on the professional careers of each of the members of the Committee.

Overall, the Committee members have the necessary expertise to perform their duties as reflected in the following competence matrix:



Chart 2: Competence matrix of the Executive Committee members

¹ Mr. Goirigolzarri tendered his resignation as Executive Chairman and director of CaixaBank on 30 October 2024, effective 1 January 2025. On 30 October 2024, at the proposal of the Appointments and Sustainability Committee, the Board of Directors resolved to appoint Tomás Muniesa Arantegui as Chairman of CaixaBank with effect from 1 January 2025.

With regard to gender diversity, the percentage of women on the Committee currently represents 43% of its members.

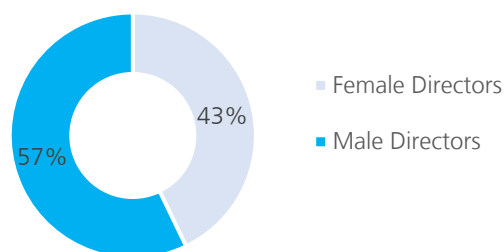


Chart 3: Gender diversity of the Executive Committee

Also, the Directors' seniority on the Committee at 31 December 2024 is as follows:

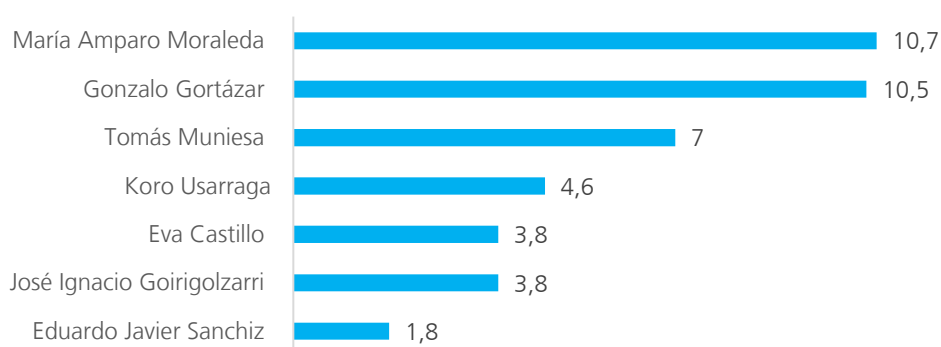


Chart 4: Number of years as Executive Committee members.

As regards cross-participation of Committee members, this information is reflected in the following table:

Member	Remuneration Committee	Appointments and Sustainability Committee	Audit and Control C.	Risks C.	Innovation, Technology and Digital Transformation Committee
José Ignacio Goirigolzarri					Chairman
Tomás Muniesa				Member	
Gonzalo Gortázar					Member
Eduardo Javier Sanchiz		Member	Chairman		
Eva Castillo	Chairwoman				Member
María Amparo Moraleda		Chairwoman			Member
Koro Usarraga	Member			Chairwoman	

Table 2: Cross-participation of the Executive Committee members

In accordance with Article 13.7 of the Regulations of the Board of Directors, the positions of Secretary and Deputy Secretary of the Committee are held without voting rights by the Secretary of the Board of Directors of CaixaBank and the First Deputy Secretary of the Board of Directors of CaixaBank respectively.

3. The Committee's Functioning

(i) Preparation

In order to prepare the Committee's meetings, its members are provided with the documentation for the meeting (draft agenda, presentations, reports, minutes of the previous meetings and any other supporting documentation) sufficiently in advance of each meeting. Computer tools are used for this purpose to ensure the confidentiality of the information.

The Committee also establishes an annual planning, adapted to the requirements that arise during the year, and at each meeting documentation is provided on the monitoring of this scheduling, the monitoring of petitions and information requests and the monitoring of resolutions and decisions.

(ii) Attendance

In accordance with its governance, the Committee meets whenever a meeting is called by its Chairman or, failing this, by his corresponding substitute, as in cases of vacancy, absence or impediment, although a schedule of meetings is established annually.

In 2024, the Committee held 22 meetings, held in person. No exclusively online meetings have been held this year.

Specifically, the Committee members' attendance at the meetings, either in person or online, was as follows in 2024:

Members	Attendance/No. Meetings ²	%	Delegations
José Ignacio Goirigolzarri	22/22	100%	–
Tomás Muniesa	21/22	95.45%	1
Gonzalo Gortázar	22/22	100%	–
Eva Castillo	21/22	95.45%	1
María Amparo Moraleda	20/22	90.90%	2
Koro Usarraga	22/22	100%	–
Eduardo Javier Sanchiz	21/22	95.45%	1

Table 3: Members' attendance at the Executive Committee's meetings

During the meetings, limiting their presence to those items on the agenda within their sphere of competence and in order to inform the members of the Committee, the persons responsible for the

² This column only shows in-person attendance, either physical or remote online attendance. As to the number of meetings, in cases where the Director was appointed as a Committee member during the year only the meetings held after their appointment are counted.

Business and Risks areas have attended as guests, as well as some managers of subsidiaries responsible for these areas. Additionally, the heads of Digital Transformation and *Advanced Analytics*, Sustainability, People, Corporate Development, Media, *Risk Management Function*, Insurance, Legal, Corporate M&A and Tax, Legal Advisory, Communication and Institutional Relations, CaixaBank Payments & Consumer, as well as the CEO of Banco Português de Investimento (“BPI”) have also attended. Likewise, some items at the Committee meetings were also addressed by the Chief Executive Officer and the General Secretary and of the Board.

The graph below shows the number of meetings and invited heads who have attended:

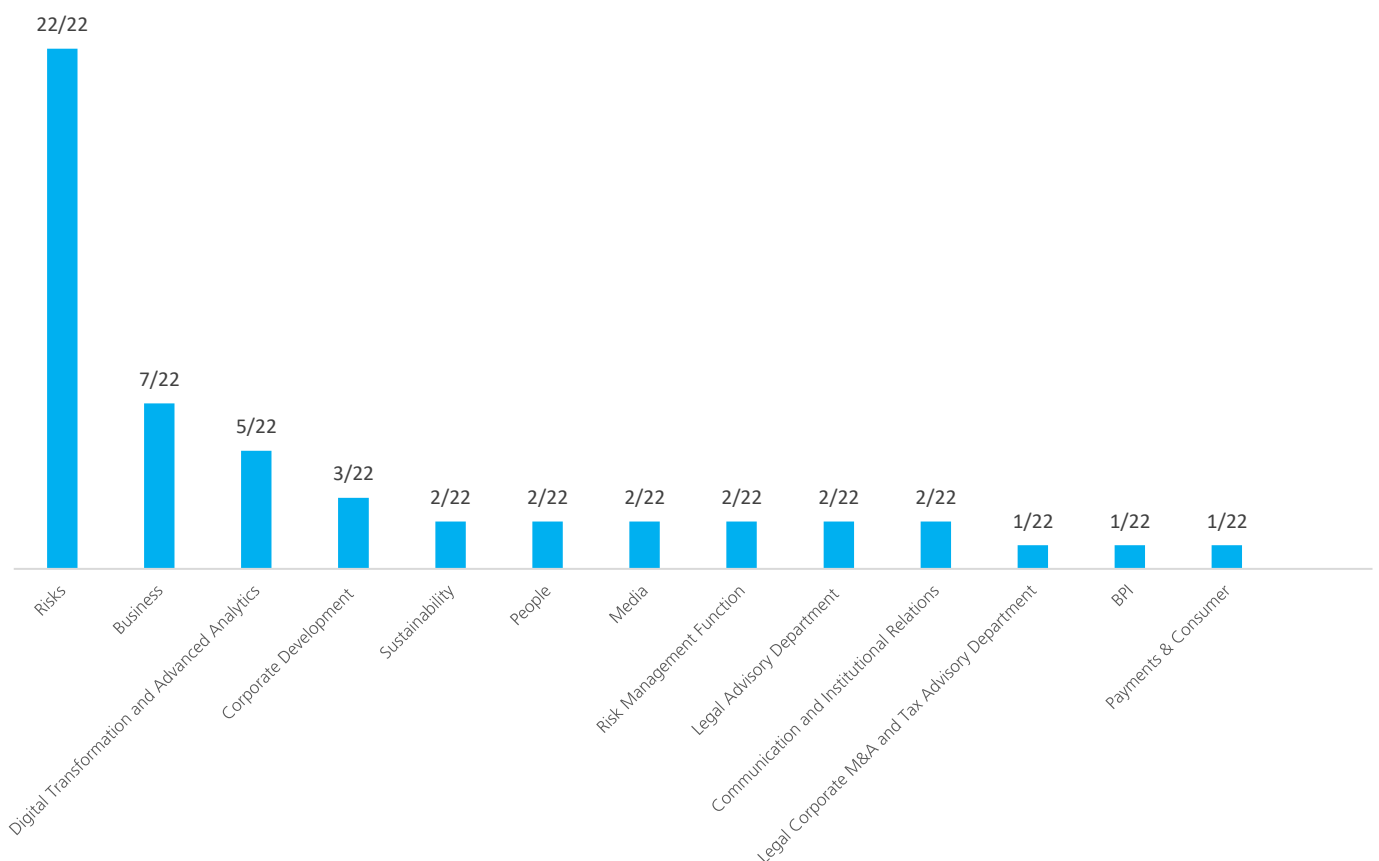


Chart 2: Areas attending the Committee

(1) The Risks area includes BuildingCenter as the manager of the CaixaBank Group’s foreclosed assets and the Business area also includes the subsidiary Imagintech as the entity that supports the Imagin digital business, as well as MicroBank.

(iii) Conduct of meetings

The Committee’s regulation determines quoracy of the meetings when the majority of its members are present in person or represented by proxy. Members may delegate their proxy representation to another member. Resolutions are adopted by majority vote of the members attending in person or by proxy, and minutes of the resolutions adopted at each meeting are taken. In accordance with the Regulations of the Board of Directors, if the Directors are unable to attend the meetings in person they must indicate a proxy representative in writing, specifically for each meeting, including the relevant instructions. Non-executive Directors may only delegate their attendance to other non-executive Directors, although if they are independent Directors they may only delegate their attendance to another independent Director.

There is constant involvement, discussion and debate between the Committee members on all the items addressed at the Committee meetings, with the Directors providing different views on each matter.

(iv) Reporting to the Board of Directors

The Committee, via its Chairman, reports on the items addressed and the resolutions adopted during the meetings of the Board of Directors.

The minutes of the Committee meetings, together with the annexed documents and a summary thereof, are also made available to all the Directors rendering account of them to the Board.

4. Fulfilment of duties

The Executive Committee is a Standing Committee of the Board to which all legally and statutorily delegable powers of the Board of Directors are granted, although some matters are considered non-delegable, in accordance with the Regulations of the Board of Directors of CaixaBank. The Committee's resolutions are valid and binding with no need for subsequent ratification at a plenary session of the Board of Directors, except in the case of decisions which in accordance with Article 4.5 of the Regulations of the Board of Directors of CaixaBank have been adopted by the Committee with regard to a matter considered non-delegable, for reasons of urgency and on duly justified grounds. It should also be noted that there are certain non-delegable matters for which the Executive Committee may not adopt resolutions, even in cases of urgency, in accordance with Article 13 in relation to Article 4.5 of the Regulations of the Board.

The Executive Committee is therefore basically a Committee with general decision-making powers, rather than a specialist Committee with the purpose of assisting the Board of Directors on carrying out its oversight functions, as is the case for the rest of the Board Committees.

In any case, the Committee has carried out its work in accordance with the Company By-laws, the Regulations of the Board of Directors and CaixaBank's Policies, respecting the powers that are necessarily non-delegable and which must consequently be exercised by the Board of Directors.

Throughout 2024, the Committee dealt with a series of matters for the purpose of adopting the relevant resolutions or for information and/or monitoring purposes, as well as in the exercise of specific advisory functions to the Board of Directors on certain issues. There follows a summary of the main issues addressed during 2024.

(i) Monitoring of results and other accounting and financial aspects

In 2024 the Committee carried out extensive monitoring of CaixaBank's business and results. In this respect, progress has been presented to the Committee on the various closures, essentially with regard to monthly closures, and information has also been provided on quarterly and half-yearly closures. In the same vein, the closure forecast for the previous financial year 2023 has been shared with the Committee.

With regard to business activity, the main aspects examined were customer funds, the loan portfolio and the status of default. In terms of results, the Committee has been provided with figures such as net interest income, fees and commissions, expenses and allocations. In the same line, information on activity and results was presented to the Committee, broken down by territorial directorates and results by business segments. Information on the evolution of market shares and customer base has also been provided to the Committee.

The Committee has received information on the funding and liquidity situation. Thus, among other aspects, the interest rate risk and the strategy for hedging it, as well as the situation of the fixed income portfolio, were examined. In addition, a debt underwriting agreement has been reached. The Committee has received information on solvency ratios.

Furthermore, with regard to the *share buyback* programmes, the Committee has been informed of the submission of the relevant requests for authorisation to the European Central Bank (“ECB”) and of the degree of implementation of the buyback programmes. Considerations were also given to the interim dividend for the year 2024.

Finally, it is worth mentioning that information on the monitoring of the 2022-2024 Strategic Plan was presented to the Committee, as well as presenting a first approximation of the 2025-2027 Strategic Plan⁷.

(ii) Monitoring of products and services and other business-related aspects

In 2024, the Committee dedicated part of its work to monitoring different aspects of the business, with in-depth studies of segments, models and specific areas presented by their corresponding Managers.

The Committee was thus presented with detailed information on the *Think about the Future & Private Banking* business segment. Thus, the business situation for the financial year 2023 and the most relevant aspects of the financial year 2024 were examined, and the Committee was given a long-term view of the business. In addition, the Committee received information regarding the segment *Wealth Management*, among other aspects, on the growth of the segment, the 2025-2027 strategic transformation levers, as well as general figures, essentially in terms of assets, customers and number of professionals.

The status of the *Facilitea* (formerly, *Wivai*) business segment has been shared with the Committee. In particular, the Committee has received information on financial data and main lines of action. It has also received information broken down by business lines, including *mobility, home, travel* and *marketplace*.

In addition, a detailed presentation on Nuevo Micro Bank, S.A., Sociedad Unipersonal (“**MicroBank**”) business has been provided to the Committee. Thus, discussing the pillars on which the business is based, the main types of products and the different marketing channels. Figures relating to portfolio, production and social impact data have also been provided to the Committee. On the other hand, the role of the European institutions that provide financial support to MicroBank and of the collaborating entities, as well as the alliances with other entities, were also discussed. Finally, the general lines of the communication plan and the *MicroBank Academy* initiative, which consists of offering training in digital format, were shared.

As far as the Business segment is concerned, the Committee has been provided with an explanation of general aspects, essentially in terms of the main magnitudes, the market situation, as well as organisational and structural aspects. In addition, the priorities, future vision and *Drivers* for 2024 were presented, as well as the monitoring of selected indicators. Other developments in the field of marketing actions, campaigns and tools were also discussed. The Committee has been provided with information on the various business segments, in particular as regards transactional banking. Finally, collaboration in philanthropy projects has been discussed.

With regard to the insurance business of VidaCaixa, S.A.U. de Seguros y Reaseguros (“**VidaCaixa**”), financial information on its activity and results, as well as VidaCaixa’s position in the market, have been presented. In addition, the Committee received information on new products and on VidaCaixa’s corporate structure, following the integration processes of recent years. The general lines of the new 2025-2027 Strategic Plan were shared with the Committee.

It is worth mentioning that the Committee discussed the business model *In Touch*, explaining, among other aspects, the organisational structure and the general lines of the 2023-2024 Digital Transformation Plan, corresponding to this business. Information was provided on the income statement, as well as on the achievement of business experience, customer and internal quality challenges.

Also in the digital sphere, a presentation on *Imagin* has been provided. Information has been shared with the Committee regarding results, activity, the situation of the business' main *KPI's*, as well as commercial and quality activity. A vision of the 2025-2027 Strategic Plan was also shared.

In addition, the evolution of the commercial model for 2024 has been presented, and the aspects on which the model has focused, essentially consisting of the customer, the employee and the business, have been set out in the Committee. Information on incentives for the commercial network has also been provided.

Information was also provided on CaixaBank Payments & Consumer, E.F.C., E.P., S.A., essentially with regard to the performance of the main financial and business indicators and the 2025-2027 Strategic Plan.

Lastly, the Committee was informed of a project to provide a fast, efficient and quality service, detailing the actions implemented and planned.

(iii) Monitoring of the situation of nonperforming loans, doubtful balances, foreclosed assets and other aspects

Throughout 2024, the Executive Committee has conducted a risk monitoring.

In this sense, the Committee has been informed of the most important aspects in this area, such as the situation of the portfolio and doubtful assets, the aspects to be considered for 2024, as well as information on the debtors and doubtful assets with the largest volume of debt. The status of the ratio for *non-performing loans (NPL)* and detailed information on the management of foreclosed assets has also been shared with the Committee.

It is worth mentioning that information on the activity of Building Center, S.A.U ("**BuildingCenter**") has been provided. Thus, among others, aspects related to the budget, sales and marketing activity, as well as the situation of the real estate portfolio were discussed. Information was also provided on the situation of the *servicers* that provide property management services to BuildingCenter.

Information has been shared with the Committee on the state of play of the risk exposure of the automotive sector.

In addition, the Committee has authorised the sale of credit portfolios and has been informed about the state of play of the sale process.

Finally, reflections on the second line of defence in the risks area have been shared with the Committee.

(iv) Work regarding loans and guarantees

One of the Committee's functions is the authorisation of certain types of loan and guarantee transactions.

In this sense, during the 2024 financial year, the Committee approved certain loan transactions and submitted certain types of transactions to the Board of Directors for approval, all in accordance with the powers attributed to it.

It was also informed of the loan transactions approved by rush procedure, which were included in an annual summary presented for 2023. Likewise, there was regular reporting to the Committee on the work of the Standing Loan Committee.

The Committee authorised the signature of financial transaction framework contracts for contracting financial derivatives to mitigate the risk arising from interest rate fluctuations for certain syndicated credit and loan transactions.

The situation of certain debtors who have received financing was also explained, as well as CaixaBank's proposals for action and position in negotiations with these debtors.

(v) Work regarding subsidiary companies, holdings, branches and other entities

In 2024 the Committee adopted resolutions concerning wholly-owned subsidiaries, exercising its powers as sole shareholder.

The Committee has taken resolutions, inter alia, on the re-election and appointment of directors, amendments to the Company By-laws, approval of annual accounts, distribution of dividends and the re-election of the auditor, as well as intra-group corporate transactions. The Committee has also authorised the acquisition of CaixaBank shares by subsidiaries of the CaixaBank Group for the purpose of remunerating their executives.

In addition, regular reports on appointments, re-elections and resignations at the CaixaBank Group's most representative subsidiaries were approved, as well as regular reports on changes of directors at investees.

Information on the evolution of the number of investee companies and their book value has been presented to the Committee. In addition, the situation of CaixaBank's investment in certain companies was discussed, as well as the management of stakes in listed companies and aspects related to divestment and its impact on solvency.

Information concerning BPI has been shared with the Committee. In this respect, among other aspects, information was shared regarding the income statement, the 2025-2027 Strategic Plan, Business and Human Resources, as well as financial projections.

In relation to the branches and representative offices, appointments were approved, among others, for directors and persons in charge of functions such as *Compliance* and *Money Laundering Reporting Officer*.

Also, the Committee approved proxy appointments for CaixaBank's attendance and exercise of voting rights at the General Meetings of listed companies in which CaixaBank has a holding, and at those of other entities. Resolutions have also been adopted concerning the renewal of Board of Trustee members.

Finally, it is worth mentioning that the Committee has authorised the sale of CaixaBank's shares in a payment technology company. In the area of securitisation funds, the Committee has taken decisions on the liquidation of securitisation funds.

(vi) Digitalisation and media

The Committee has been briefed on digitisation and digital transformation, as well as on media.

In this regard, the state of play of the Digital Transformation Plan for the 2022-2024 period was shared with the Committee, detailing the progress made in 2023 and the priorities for 2024. In line with the above, in the field of advanced analytics in digital transformation, the objectives and milestones achieved in 2023, priorities for 2024 and use cases, among others, were discussed. In addition, the Committee has received information on the different marketing channels in both digital and remote areas on aspects such as the evolution of users and projects in these areas. The integration into CaixaBank of CaixaBank Advanced Business Analytics, S.A. (“CABA”) was also shared with the Committee.

With regard to the media, the Strategic Plan in this area has been shared with the Committee, essentially in terms of objectives and *KPIs* for monitoring purposes. In addition, the work of CaixaBank Operational Services, S.A. (“CaixaBankCops”) as a service provider to the CaixaBank Group and the model followed in its performance, has also been explained.

(vii) Sustainability and social action

Aspects of sustainability have been presented at the Committee. In this regard, a follow-up of the 2022-2024 Sustainable Banking Plan was presented, from a business contribution perspective. Thus, among other aspects, the axes of the plan, the fulfilment of objectives and the position in *ESG ratings* were discussed.

It is worth mentioning that there was a detailed presentation on the *CaixaBank Dualiza Foundation*, dedicated to the promotion and support of vocational training. Thus, among other aspects, the activity carried out in 2023, the general lines of the Action Plan for 2024 and the next steps to be taken within the framework of the aforementioned plan were examined, as well as the collaboration of the aforementioned foundation in campaigns.

Furthermore, the Committee was presented with information on the *Social Action programme within the network*. Within this framework, the Committee was informed of the different types of programmes developed in collaboration with the “la Caixa” Foundation and other social foundations, in addition to the initiatives developed in this area, such as the donations platform and volunteer activity.

Finally, it should be mentioned that the Committee has been informed of the *world’s best bank for sustaining communities 2024* award, within the framework of CaixaBank’s commitment to social action and sustainability.

(viii) Other aspects

Corporate communication has been discussed in the Committee. In this respect, the challenges, the current situation and the projections foreseen in this field have been presented. Information has also been provided on *brand tracking*.

The Committee has approved the signing of the necessary agreements by CaixaBank to enter into guarantee and financing agreements with the European Investment Bank and the European Investment Fund, as well as approving the signing of an agreement for a specific programme.

On the other hand, the Committee approved the implementation of a synthetic securitisation transaction, after the characteristics of the portfolio, the structure of the transaction and the evolution of the capital impact of the transaction were presented to the Committee.

Over the course of 2024, information on already completed treasury share transactions has been made available to the Committee. Along this same line, information has been provided on the purchase of

shares for the flexible remuneration programme for employees. A quarterly summary of CaixaBank's portfolio transactions was also presented.

The Committee has also been informed on litigation and on the state of play of certain legal proceedings, administrative files and arbitration procedures.

It is worth mentioning that a state of play of the measures taken, from a business, risk and media perspective in relation to DANA, has been presented to the Committee.

In the area of quality, an evolution of metrics in 2024, initiatives in the area of improvements to customer service and indicators were presented.

The Committee was briefed on the status of the negotiations for the Collective Bargaining Agreement for the 2024-2026 period, providing information on the trade unions' proposals and CaixaBank's position, as well as the timetable for the negotiations. Information on absenteeism and psychosocial risk has also been presented to the Committee.

It should also be mentioned that information has been received on certain supervisory procedures from the ECB, essentially in terms of status.

Finally, the Committee has approved the granting of certain powers of attorney.

5. Annual assessment of the Committee's functioning

This report has been prepared in accordance with Article 529 nonies of the Capital Companies Act, as part of the annual assessment that the Board of Directors must carry out of its functioning and that of its Committees. The Committee considers that in general, in 2024 the meetings were held with an adequate frequency and duration for its proper functioning and, where the case may be, for its counselling of the Board of Directors.



CaixaBank, S.A.

Auditor's report
Information regarding the Internal Control System
over Financial Reporting (ICSFR)
2024 financial year



This version of our report is a free translation of the original, which was prepared in Spanish. All possible care has been taken to ensure that the translation is an accurate representation of the original. However, in all matters of interpretation of information, views or opinions, the original language version of our report takes precedence over this translation.

Auditor's report on "Information regarding the Internal Control System over Financial Reporting (ICSFR)"

To the administrators of CaixaBank, S.A.:

In accordance with the request of the Board of Directors of CaixaBank, S.A. ("the Company") and our engagement letter dated 13 December 2024, we have applied certain procedures in respect of the attached "Information regarding the ICSFR", included in section F of the Annual Corporate Governance Report of CaixaBank, S.A. for the 2024 financial year, which includes a summary of the Company's internal control procedures relating to its annual financial information.

The administrators are responsible for adopting the necessary measures to reasonably ensure the implementation, maintenance and supervision of an appropriate internal control system, and for developing improvements to that system and preparing and establishing the content of the accompanying Information regarding the ICSFR.

In this regard, it should be borne in mind that, regardless of the quality of the design and operating efficiency of the internal control system used by the Company in relation to its annual financial information, only a reasonable, but not absolute, degree of assurance may be obtained in relation to the objectives it seeks to achieve, due to the limitations inherent in any internal control system.

In the course of our audit work on the consolidated annual accounts and in accordance with Spanish Auditing Standards, the sole purpose of our evaluation of the Company's internal control system is to enable us to establish the scope, nature and timing of our audit procedures in respect of the Company's annual accounts. Accordingly, our internal control evaluation, performed for the purposes of our audit, is not sufficient in scope to enable us to issue a specific opinion on the effectiveness of such internal control over the regulated annual financial information.

For the purposes of the present report, we have exclusively applied the specific procedures described below, as indicated in the "*Guidelines concerning the auditor's Report on the Information regarding the Internal Control System over Financial Reporting for listed entities*" published by the National Securities Market Commission (hereinafter NSMC) on its web site, which sets out the work to be performed, the scope of such work and the content of this report. In view of the fact that, in any event, the scope of the work resulting from these procedures is reduced and substantially less than the scope of an audit or review of the internal control system, we do not express an opinion on the effectiveness thereof, its design or operational efficiency, in relation to the Company's annual financial information for the 2024 financial year described in the accompanying Information regarding the ICSFR. Had we applied additional procedures to those determined by the aforementioned Guidelines, or had we performed an audit or review of the internal control system in relation to the regulated annual financial information, other matters could have come to light in respect of which you would have been informed.

In addition, provided that this special work neither constitutes an account audit it is not even submitted to the governing regulations of audit, we do not express an opinion of audit in the terms foreseen in the mentioned regulation.

PricewaterhouseCoopers Auditores, S.L., Pº de la Alameda, 35 Bis, 46023 Valencia, España
Tel.: +34 963 036 900 / +34 902 021 111, Fax: +34 963 036 901, www.pwc.es

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The Procedures applied were as follows:

- 1) Reading and understanding the information prepared by the Company in relation to the ICSFR – as disclosed in the Directors' Report – and the evaluation of whether such information includes all the information required as per the minimum content set out in Section F regarding the description of the ICSFR, in the model of the Annual Corporate Governance Report, as established in Circular 5/2013 of the NSMC, dated June 12, 2013, and subsequent amendments, the most recent being Circular 3/2021, of September 28, of the NSMC (from now on the Circulars of NSMC).
- 2) Making enquiries of personnel in charge of preparing the information mentioned in point 1 above in order to: (i) obtain an understanding of the preparation process; (ii) obtain information that enables us to assess whether the terminology used is in line with the framework of reference; (iii) obtain information as to whether the control procedures described have been implemented and are functioning in the Company.
- 3) Review of supporting documentation explaining the information described in point 1 above and which mainly comprises the information made directly available to the persons responsible for preparing the information on the ICSFR. Such documentation includes reports prepared by the internal audit function, senior management and other internal and external specialists in support of the functions of the Audit and Control Committee.
- 4) Comparison of the information described in point 1 above with our knowledge of the Company's ICSFR, obtained by means of the application of the procedures performed within the framework of the audit engagement on the consolidated annual accounts.
- 5) Reading the minutes of meetings of the Board of Directors, Audit and Control Committee and other committees of the Company, for the purposes of evaluating the consistency between the matters dealt with therein in relation to the ICSFR and the information described in point 1 above.
- 6) Obtaining a representation letter concerning the work performed, duly signed by the persons responsible for the preparation and drafting of the information mentioned in point 1 above.

As a result of the procedures applied in relation to the Information regarding the ICSFR, no inconsistencies or incidents have been identified which could affect such information.

This report has been prepared exclusively within the framework of the requirements of article 540 of the revised Spanish Companies Act and by the Circulars of de NSMC, for the purposes of describing the ICSFR in Annual Corporate Governance Reports.

PricewaterhouseCoopers Auditores, S.L.

PRICEWATERHOUSECOOPERS AUDITORES, S.L.

Original in Spanish signed by
Raúl Ara Navarro

February 21, 2025

ISSUER IDENTIFICATION

End of financial year:

[31/12/2024]

Tax code:

[A08663619]

Corporate name:

[**CAIXABANK, S.A.**]

Registered office:

[CL. PINTOR SOROLLA N.2-4 (VALENCIA)]

A. OWNERSHIP STRUCTURE

A.1. Complete the following table on share capital and the attributed voting rights, including those corresponding to shares with a loyalty vote as of the closing date of the year, where appropriate:

Specify if the Company's By Laws contain the provision of shares with double loyalty voting:

Yes
 No

Date of last amendment	Share capital (€)	Number of shares	Number of voting rights
04/12/2024	7,174,937,846.00	7,174,937,846	7,174,937,846

Indicate whether different types of shares exist with different associated rights.

Yes
 No

A.2. Details of direct and indirect owners of significant holdings at the end of the financial year, excluding directors with a significant shareholding:

Name or corporate name of the significant shareholder	% voting rights attributed to shares		% voting rights through financial instruments		% total voting rights
	Direct	Indirect	Direct	Indirect	
FUND FOR ORDERLY BANK RESTRUCTURING	0.00	18.03	0.00	0.00	18.03
LA CAIXA BANKING FOUNDATION	0.00	31.22	0.00	0.00	31.22
BLACKROCK, INC	0.00	3.87	0.00	0.26	4.13

Details of indirect holding:

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to shares	% of voting rights through financial instruments	% total voting rights
FUND FOR ORDERLY BANK RESTRUCTURING	BFA TENEDORA DE ACCIONES, S.A.	18.03	0.00	18.03

Name or corporate name of the indirect owner	Name or corporate name of the direct owner	% of voting rights attributed to shares	% of voting rights through financial instruments	% total voting rights
LA CAIXA BANKING FOUNDATION	CRITERIA CAIXA, SAU	31.22	0.00	31.22
BLACKROCK, INC	OTHER CONTROLLED ENTITIES BELONGING TO BLACKROCK, INC GROUP	3.87	0.26	4.13

A.3. Give details of the participation at the close of the fiscal year of the members of the Board of Directors who are holders of voting rights attributed to shares of the company or through financial instruments, whatever the percentage, excluding the directors who have been identified in Section A.2 above:

Name or corporate name of the Director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% total voting rights	Of the % of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR TOMÁS MUNIESA ARANTEGUI	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR GONZALO GORTÁZAR ROTAECHE	0.01	0.00	0.00	0.00	0.01	0.00	0.00
MR EDUARDO JAVIER SANCHIZ IRAZU	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR JOAQUÍN AYUSO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR FRANCISCO JAVIER CAMPO GARCÍA	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS EVA CASTILLO SANZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Name or corporate name of Director	% voting rights attributed to shares (including loyalty votes)		% of voting rights through financial instruments		% total voting rights	Of the % of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to shares with a loyalty vote	
	Direct	Indirect	Direct	Indirect		Direct	Indirect
MR FERNANDO MARÍA COSTA DUARTE ULRICH	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA VERÓNICA FISAS VERGÉS	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS CRISTINA GARMENDIA MENDIZÁBAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR PETER LÖSCHER	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA AMPARO MORALEDA MARTÍNEZ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS MARÍA TERESA SANTERO QUINTILLÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MR JOSÉ SERNA MASIÁ	0.00	0.00	0.00	0.00	0.00	0.00	0.00
MS KORO USARRAGA UNSAIN	0.00	0.00	0.00	0.00	0.00	0.00	0.00
% of total voting rights held by members of the Board of Directors						0.03	

Details of indirect holding:

Name or corporate name of Director	Name or corporate name of the direct owner	% voting rights attributed to shares (including loyalty votes)	% of voting rights through financial instruments	% total voting rights	Of the % of voting rights attributed to the shares, specify, where applicable, the % of additional votes corresponding to the shares with a loyalty vote
MR JOSÉ SERNA MASIÁ	MS MARÍA SOLEDAD GARCÍA CONDE ANGOSO	0.00	0.00	0.00	0.00

Detail the percentage of total voting rights represented on the Board:

% of total voting rights represented on the Board of Directors	49.28
----------------------------------------------------------------	-------

A.7. Indicate whether the company has been notified of any shareholders' agreements pursuant to articles 530 and 531 of the Corporate Enterprises Act ("LSC"). Provide a brief description and list the shareholders bound by the agreement, as applicable.

Yes
 No

Indicate whether the company is aware of the existence of any concerted actions among its shareholders. Give a brief description as applicable.

Yes
 No

A.8. State whether any individual or company exercises or may exercise control over the company in accordance with Article 5 of the Spanish Securities Market Act. If so, identify them:

Yes
 No

A.9. Complete the following tables on the company's treasury stock.

At year end:

Number of shares held directly	Number of indirect shares (*)	% of total share capital
56,445,656	951,240	0.80

(*) Through:

Name or corporate name of direct shareholder	Number of shares held directly
BANCO BPI, S.A.	555,865
CAIXABANK OPERATIONAL SERVICES, S.A.U.	5,315
CAIXABANK PAYMENTS & CONSUMER, E.F.C., E.P., S.A.	51,051
VIDA-CAIXA, S.A. DE SEGUROS Y REASEGUROS	274,292
NUEVO MICRO BANK. S.A.U.	24,282
CAIXABANK WEALTH MANAGEMENT LUXEMBOURG, S.A.	40,435
Total	951,240

A.11. Estimated floating capital:

	%
Estimated floating capital	45.79

A.14. State if the company has issued shares that are not traded on a regulated EU market.

Yes
 No

B. GENERAL SHAREHOLDERS' MEETING

B.4. Give details of attendance at General Shareholders' Meetings held during the year of this report and the two previous years:

Date of general meeting	Attendance data				Total
	% attending in person	% by proxy	% remote voting Electronic means	Other	
08/04/2022	46.87	28.62	0.25	0.40	76.14
Of which, free float	0.70	22.51	0.25	0.40	23.86
31/03/2023	49.61	25.22	0.91	0.82	76.56
Of which, free float	0.02	20.82	0.91	0.82	22.57
22/03/2024	48.74	28.29	0.35	0.45	77.83
Of which, free float	0.04	23.29	0.35	0.45	24.13

B.5. State whether any point on the agenda of the General Shareholders' Meetings during the year has not been approved by the shareholders for any reason:

Yes
 No

B.6. State whether the By Laws contain any restrictions requiring a minimum number of shares to attend General Shareholders' Meetings, or on distance voting:

Yes
 No

Number of shares required to attend the General Meetings	1,000
Number of shares required for distance voting	1

C. COMPANY ADMINISTRATIVE STRUCTURE

C.1. Board of Directors

C.1.1 Maximum and minimum number of Directors established in the By Laws and the number set by the general meeting:

Maximum number of Directors	22
Minimum number of Directors	12
Number of directors set by the general meeting	15

C.1.2 Complete the following table with Board members' details.

Name or corporate name of Director	Representative	Director category	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MS EVA CASTILLO SANZ		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR JOAQUÍN AYUSO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR JOSÉ SERNA MASIÁ		Proprietary	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE		Executive	CHAIRMAN	03/12/2020	03/12/2020	AGM RESOLUTION
MS KORO USARRAGA UNSAIN		Independent	DIRECTOR	30/06/2016	14/05/2021	AGM RESOLUTION
MS CRISTINA GARMENDIA MENDIZÁBAL		Independent	DIRECTOR	05/04/2019	31/03/2023	AGM RESOLUTION

Name or corporate name of Director	Representative	Category category	Position on the Board	Date of first appointment	Date of last appointment	Election procedure
MR EDUARDO JAVIER SANCHIZ IRAZU		Independent	LEAD INDEPENDENT DIRECTOR	21/09/2017	08/04/2022	AGM RESOLUTION
MS MARÍA TERESA SANTERO QUINTILLÁ		Proprietary	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MS MARÍA VERÓNICA FISAS VERGÉS		Independent	DIRECTOR	25/02/2016	22/03/2024	AGM RESOLUTION
MR TOMÁS MUNIESA ARANTEGUI		Proprietary	DEPUTY CHAIRMAN	01/01/2018	08/04/2022	AGM RESOLUTION
MR FRANCISCO JAVIER CAMPO GARCÍA		Independent	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MS MARÍA AMPARO MORALEDA MARTÍNEZ		Independent	DIRECTOR	24/04/2014	31/03/2023	AGM RESOLUTION
MR GONZALO GORTÁZAR ROTAECHE		Executive	CHIEF EXECUTIVE	30/06/2014	31/03/2023	AGM RESOLUTION
MR FERNANDO MARÍA COSTA DUARTE ULRICH		Other external	DIRECTOR	03/12/2020	03/12/2020	AGM RESOLUTION
MR PETER LÖSCHER		Independent	DIRECTOR	31/03/2023	31/03/2023	AGM RESOLUTION

Total number of Directors

15

Indicate any cessations, whether through resignation or by resolution of the general meeting, that have taken place in the Board of Directors during the reporting period:

Name or corporate name of Director	Category of the Director at the time of termination	Date of last appointment	Date Director left	Specialised committees of which s/he was a member	State whether the Director left before the end of the mandate
No data					

C.1.3 Complete the following tables on Board members and their respective categories.

EXECUTIVE DIRECTORS		
Name or corporate name of the Director	Position held in the company	Profile
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	EXECUTIVE CHAIRMAN	José Ignacio Goirigolzarri, born in Bilbao in 1954. He has been the Executive Chairman of CaixaBank since 2021. He has a degree in Economics and Business Studies from the Commercial University of Deusto. Graduate in Finances and Strategic Planning from the University of Leeds (UK). Lecturer at the Commercial University of Deusto in the Area of Strategic Planning (1977-1979). He joined Banco de Bilbao and in 1994 became a member of BBV's Management Committee, responsible for Commercial Banking in Spain and Latin American operations. In 2001 he was appointed CEO of the BBVA Group, a position he held until October 2009. In May 2012 he was elected Chairman of Bankia and of its parent company, BFA, performing such duty until March 2021, which is when the merger between CaixaBank and Bankia took place. At that time, he was appointed Executive Chairman of CaixaBank. He has served as Director and Deputy Chairman of Telefónica and Repsol, as well as Spanish Chairman of the Spain-USA Foundation, Director of BBVA Bancomer in Mexico and Director of Citic Bank in China. He is currently Chairman of CaixaBank, Deputy Chairman of CECA, Chairman of FEDEA, Deputy Chairman of COTEC, Deputy Chairman of Fundación FAD Juventud, Chairman of Deusto Business School and Chairman of CaixaBank Dualiza.
MR GONZALO GORTÁZAR ROTAECHE	CEO	Gonzalo Gortázar, born in Madrid in 1965. He has been the CEO of CaixaBank since June 2014. Mr. Gortazar Rotaeche holds a degree in Law and Business from Universidad Pontificia de Comillas (ICADE) and an MBA with distinction from the INSEAD Business School. He is also currently Chairman of CaixaBank Payments & Consumer and Director of Banco BPI. He was the Chief Financial Officer of CaixaBank until his appointment as CEO in June 2014. He was formerly the Director-General Manager of Criteria CaixaCorp from 2009 to June 2011. From 1993 to 2009 he worked at Morgan Stanley in London and Madrid, where he held various positions in the investment banking division, heading up the European Financial Institutions Group until mid-2009, when he joined Criteria.

EXECUTIVE DIRECTORS		
Name or corporate name of Director	Position held in the company	Profile
		Previously, he held various corporate banking and investment banking positions at Bank of America. He was the VidaCaixa Chairman, First Deputy Chairman of Repsol and Director of Grupo Financière Inbursa, Erste Bank, SegurCaixa Adeslas, Abertis, Port Aventura and Saba.

Total number of executive Directors	2
% of the Board	13.33

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or proposing appointment	Profile
MR JOSÉ SERNA MASIÁ	LA CAIXA BANKING FOUNDATION	José Serna Masiá (Albacete, 1942) has been a member of CaixaBank's Board of Directors since July 2016. He graduated in Law at the Complutense University of Madrid in 1964, and began his career in legal counselling with Butano, S.A. (1969/70). In 1971 he became a State Attorney, providing services at the State Attorney's Office for Salamanca and at the Ministries for Education and Science and Finance. He then joined the Adversary Proceedings Department of the State at the Audiencia Territorial de Madrid (now the Tribunal Superior de Justicia - High Court of Justice), before taking leave of absence in 1983. From 1983 to 1987 he was legal counsel to the Madrid Stock Exchange. In 1987, he became a stockbroker at Barcelona Stock Exchange and was appointed secretary of its Governing Body. He took part in the stock market reform of 1988 as Chairman of the company that developed the new Barcelona Stock Exchange and also as a vocal of the Advisory Committee to the recently created Comisión Nacional del Mercado de Valores, the Spanish securities market regulator. In 1989, he was elected Chairman of the Barcelona Stock Exchange, a role that he held for two consecutive terms until 1993. From 1991 to 1992, he was Chairman of the Spanish Sociedad de Bolsas (Stock Exchange Company), which groups the four Spanish stock exchanges together, and Deputy Chairman of the Spanish Financial Futures Market, in Barcelona. He was also Deputy Chairman of Fundación Barcelona Centro Financiero and of Sociedad de Valores y Bolsa Interdealers, S.A. In 1994, he became a stockbroker and member of the Association of Chartered

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented or or proposing appointment	Profile
		Trade Brokers of Barcelona. He was on the Board of Directors of ENDESA from 2000 to 2007. He was also a vocal of the Control and Auditing Committee, chairing it from 2006 to 2007. He was a Director of the companies ENDESA Diversificación and ENDESA Europa. He worked as a notary in Barcelona from 2002 through to 2013.
MS MARÍA TERESA SANTERO QUINTILLÁ	FROB Y BFA TENEDORA DE ACCIONES, S.A.U.	<p>Teresa Santero was born in Camporrells (Huesca) in 1959. She has been a member of the CaixaBank Board of Directors since 2021. She holds a degree in Business Administration from the University of Zaragoza and a PhD in Economics from the University of Illinois Chicago (USA). She has been a lecturer at the UIE Business School since 2012 in Madrid.</p> <p>Previously, she held management positions in the Central Administration (General Secretary for Industry in the Ministry of Industry, Trade and Tourism from 2008 to 2011), and in Provincial Administration, in the Government of the Autonomous Community of Aragon (Director of Economic Policy in the Department of Economy and the Treasury, from 2003 to 2007, and General Secretary for the Department of Social Services from 2007 to 2008).</p> <p>She previously worked for 10 years as an economist at the Economics Department of the OECD in Paris. She has been a visiting lecturer at the Economics Department of the Complutense University in Madrid and associate professor and research aide at the University of Illinois at Chicago (USA). She has been on various Boards of Directors, was an independent vocal of the General Board of the Spanish Official Credit Institute, ICO (2018-2020), a Director of the Spanish Industrial Holding Company, SEPI (2008-2011) and Navantia (2010-2011), vocal of the Executive Committee and the Board of the Zona Franca Consortium of Barcelona (2008-2011), and Director of the Instituto Tecnológico de Aragón (2004-2007). She has also been a Trust member of various foundations: the Zaragoza Logistics Center, ZLC Foundation (2005-2007), the Foundation for the Development of Hydrogen Technologies (2005-2007), and the Observatory of Prospective Industrial Technology Foresight Foundation (2008-2011).</p>
MR TOMÁS MUNIESA ARANTEGUI	LA CAIXA BANKING FOUNDATION	<p>Tomás Muniesa, born in Barcelona in 1952; he has been the Vice-chairman of CaixaBank since April 2018. He holds a degree in Business Studies and a Master of Business Administration from the ESADE Business School. He joined 'La Caixa' in 1976 and was appointed Assistant Managing Director in 1992. In 2011, he was appointed Managing Director of CaixaBank's Insurance and Asset Management Group, where he remained until November 2018. He was the Executive Vice-chairman and CEO of VidaCaixa from 1997 to November 2018. He currently holds the positions of Deputy Chairman of CaixaBank, VidaCaixa and SegurCaixa Adeslas. He is also a member of the Trust of the ESADE Foundation and Director of Allianz Portugal.</p>

EXTERNAL PROPRIETARY DIRECTORS		
Name or corporate name of Director	Name or corporate name of significant shareholder represented proposing appointment	Profile
		Prior to this, he was Chairman of MEFF (Sociedad Rectora de Productos Derivados), Deputy Chairman of BME (Bolsas y Mercados Españoles), Second Deputy Chairman of UNESPA, Director and Chairman of the Audit Commission of the Insurance Compensation Consortium, Board Member of Vithas Sanidad SL and Substitute Board Member of Grupo Financiero Inbursain Mexico.

Total number of proprietary Directors	3
% of the Board	20.00

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
MS EVA CASTILLO SANZ	Eva Castillo was born in Madrid in 1962. She has been a member of the CaixaBank Board of Directors since 2021. She has a degree in Law and Business Studies from the Comillas Pontifical University (E-3) of Madrid. She is currently an independent director of International Consolidated Airlines Group, S.A. (IAG), Chairwoman of the Audit and Compliance Committee and vocal of the Remuneration Committee. She is also a member of the Board of Trustees of the Comillas-ICAI Foundation and the Board of Trustees of the Entreculturas, Fe y Alegría Foundation, and a member of the Council for the Economy of the Holy See and a member of the A.I.E Advantere School of Management. Formerly, she was a member of the Board of Directors of Bankia, S.A., having previously served as Lead Independent Director, Chair of the Appointments and Responsible Management Committee and the Remuneration Committee, and a vocal of the Technology Innovation Committee, the Risk Delegate Committee, and the Risk Advisory Committee. She has been an Independent Director of Zardoya Otis, S.A., the Chairwoman of its Audit Committee and a vocal of the Appointments and Remuneration Committee. She formerly served as a Director of Telefónica, S.A. and Chairwoman of the Supervisory Board of Telefónica Deutschland, AG, as well as a member of the Board of Trustees of the Telefónica Foundation. Previously, she was an Independent Director of Visa Europe Limited and Director of Old Mutual, PLC. She was the Chairwoman and CEO of Telefónica Europe. She was Chairwoman and CEO of Merrill Lynch Capital Markets España, Chairwoman and CEO of Merrill Lynch Wealth Management EMEA and a member of the EMEA Executive Committee of Merrill Lynch International.
MR JOAQUÍN AYUSO GARCÍA	Joaquín Ayuso, born in Madrid in 1955. He has been a member of the CaixaBank Board of Directors since 2021. He has a degree in Civil Engineering from the Polytechnic University of Madrid. He is currently the Chairman of Adriano Care Socimi, S.A. and Chairman of Romano Senior, S.A. (Socimi). He is a member of the Advisory Board of the Benjamin Franklin Institute of the University of Alcalá de Henares and the Advisory Board of Kearney. He is also Chairman of the Board of Directors of the Real Sociedad Hípica Española Club de Campo. He was previously on the Board of Directors of Bankia, where he held the roles of Independent

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
	Director and Coordinator, a vocal of the Audit and Compliance Committee and the Remuneration Committee, Chairman and vocal of the Appointments and Responsible Management Committee, and Chairman and vocal of the Bankia Risk Advisory Committee. He has pursued his professional career in Ferrovial, S.A., where he was CEO and Deputy Chairman of its Board of Directors. He has been a Director of National Express Group, PLC. and of Hispania Activos Inmobiliarios and Chairman of Autopista del Sol Concesionaria Española. He was awarded the Medal of Honour by the Spanish Association of Civil Engineers in 2006.
MS KORO USARRAGA UNSAIN	Koro Usarraga Unsain (San Sebastián, 1957) has been a member of CaixaBank's Board of Directors since 2016. She has a degree in Business Administration and a Masters in Business Management from ESADE, took the PADE (Senior Management Programme) at IESE and is a qualified chartered accountant. She was an independent Director of NH Hotel Group from 2015 to October 2017. She worked at Arthur Andersen for 20 years and in 1993 was appointed partner of the audit division. In 2001 she assumed responsibility for the General Corporate Management of Occidental Hotels & Resorts, a group with significant international presence and specialising in the holiday sector. She was responsible for the finance, administration and management control departments, as well as IT and human resources. She was General Manager of Renta Corporación, a real estate group specialising in the purchase, refurbishment and sale of properties. She has been a Director at Vocento, S.A. since 2019, and is currently a shareholder and administrator of the company 2005 KP Inversiones, S.L., which is dedicated to investing in companies and management consultancy. She is also an Administrator of Vehicle Testing Equipment, S.L.
MS CRISTINA GARMENDIA MENDIZÁBAL	Cristina Garmendia Mendizábal was born in San Sebastian in 1962. She has been a member of the CaixaBank Board of Directors since June 2019. She holds a degree in Biological Sciences, specializing in Genetics, and a PhD in Molecular Biology from the Autonomous University of Madrid's Severo Ochoa Molecular Biology Center. MBA from the IESE Business School at the University of Navarre. She is currently an independent director of Mediaset España Comunicación, S.A. and as such a Patron of FAD Juventud. She is also Deputy Chairwoman of Compañía de Distribución Integral Logista Holdings, S.A. and Director of Ysios Capital Partners, SGEIC, S.A. She is Chairwoman of the COTEC Foundation and as such is a member of the Board of Trustees of the Pelayo, España Constitucional, SEPI Foundations and a member of the Advisory Board of the Spanish Association Against Cancer, Women for Africa Foundation, UNICEF, Spanish Committee, as well as a member of the Advisory Board of Integrated Service Solutions, S.L. and S2 Grupo de Innovación en Procesos Organizativos, S.L.U., among others. She was formerly Executive Vice President and Chief Financial Officer of the Amasua Group. Member of the governing bodies of, among others, Genetrix, S.L. (Executive Chairwoman), Sygnis AG (Chairwoman of the Supervisory Board), Satlantis Microsats (Chairwoman), Science & Innovation Link Office, S.L. (Director), and Independent Director of NTT DATA (formerly EVERIS), Naturgy Energy Group, S.A. (formerly Gas Natural, S.A.), Corporación Financiera Alba and Pelayo Mutua de Seguros. She was Minister of Science and Innovation of the Spanish Government during the IX Legislature from April 2008 to December 2011 and President of the Association of Biotechnology Companies (ASEBIO) as well as member of the Board of Directors of the Spanish Confederation of Business Organizations (CEOE).

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
MR EDUARDO JAVIER SANCHIZ IRAZU	Eduardo Javier Sanchiz Irazu, born in Vitoria in 1956, has been a member of the Board of Directors of CaixaBank since September 2017 and the Lead Director since 2023. He holds a degree in economics from the University of Deusto, San Sebastián campus, and a Master's Degree in Business Administration from the Instituto Empresa in Madrid. He was CEO of Almirall from July 2011 until 30 September 2017. During this period, the company underwent a significant strategic transformation with the aim of becoming a global leader in skin treatment. Previously, after joining Almirall in May 2004, he was Executive Director of Corporate Development and Finance and Chief Financial Officer. In both positions, Mr Sanchiz led the company's international expansion through a number of alliances with other companies, and through licensing of external products, in addition to five acquisitions of companies and product portfolios. He also coordinated the IPO process in 2007. He has been a member of the Almirall Board of Directors since January 2005 and a member of the Dermatology Committee since its creation in 2015. Prior to joining Almirall, he worked for 22 years (17 outside Spain) at Eli Lilly & Co, an American pharmaceutical company, in finance, marketing, sales and general management positions. He was able to live in six different countries and some of his significant positions include General Manager in Belgium, General Manager in Mexico and, in his last position in the company, Executive Officer for the business area that encompasses countries in the centre, north, east and south of Europe. He is a member of the Board of Directors of the French pharmaceutical company Pierre Fabre, S.A. and a member of its Strategy Committee and its Audit Committee. He is also a member of the Board of Directors of the venture capital company Sabadell Asabys Health Innovation Investments 2B S.C.R., S.A. and a member of the Advisory Board of Biotechnology Institute, S.L.
MS MARÍA VERÓNICA FISAS VERGÉS	Verónica Fisas, born in Barcelona in 1964. She has served on the Board of Directors of CaixaBank since February 2016. She holds a degree in Law and a Master in Business Administration. She joined Natura Bissé very early in her career, thus acquiring extensive knowledge of the company and of all its departments. She has been the Executive Officer of the Board of Directors of Natura Bissé and General Director of the Natura Bissé Group since 2007. Since 2008, she is also a Patron of the Fundación Ricardo Fisas Natura Bissé. In 2001, as the CEO of the United States subsidiary of Natura Bissé, she was responsible for the expansion and consolidation of the business, and obtained outstanding results in product distribution and positioning of brand. In 2009, she joined the Board of Directors of Stanpa, Asociación Nacional de Perfumería y Cosmética, becoming Chair of Stanpa in 2019 and, also Chair of Fundación Stanpa. She received the Work-Life Balance Award at the 2nd Edition of the National Awards for Women in Management in 2009, and the IWEC Award (International Women's Entrepreneurial Challenge) for her professional career, in 2014. In November 2017, Emprendedores magazine named Verónica Fisas as 'Executive of the Year'.
MR FRANCISCO JAVIER CAMPO GARCÍA	Francisco Javier Campo was born in Madrid in 1955. He has been a member of the CaixaBank Board of Directors since 2021. He has a degree in Industrial Engineering from the Polytechnic University of Madrid. He is currently Chairman of the Asociación Española del Gran Consumo (AECOC), member of the Advisory Board (senior advisor) of AT Kearney, senior advisor of Grupo de Alimentación Palacios,

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
	<p>senior advisor of IPA Capital, S.L. (Pastas Gallo), senior advisor of Importaco, S.A. and Senior Advisor of Danone, S.A. He is a Trustee of Fundación CaixaBank Dualiza, the F. Campo Foundation and the Iter Foundation. He is a member of merit of the Carlos III Foundation. He was previously a member of Bankia's Board of Directors, Chairman of the Audit and Compliance Committee, of the Risk Advisory Committee and of the Remuneration Committee. He was also a vocal of the Appointments and Responsible Management Committee and of the Technology and Innovation Committee. Up to the end of June 2024, he was a member of the Board of Directors of Meliá Hotels International, S.A., Chairman of its Audit and Compliance Committee and Chairman of its Appointments, Remuneration and Corporate Social Responsibility Committee. He began his career at Arthur Andersen and served as global Chairman of the Dia Group, member of the Global Executive Committee of the Carrefour Group and member of the global Board with direct responsibility for IT, supply chain, and food globally. He has also been Chairman of the Zena Group and the Cortefiel Group. He was awarded the National Order of Merit of the French Republic in 2007.</p>
<p>MS MARÍA AMPARO MORALEDA MARTÍNEZ</p>	<p>María Amparo Moraleda (Madrid, 1964) has been a member of CaixaBank's Board of Directors since 2014. She graduated in Industrial Engineering from the ICAI and holds an MBA from the IESE Business School. She is an independent director at several companies: Airbus Group, S.E. (since 2015) Vodafone Group (since 2017) and A.P. Møller-Mærsk A/S A.P. (since 2021). She is also a member of the Advisory Board of the following companies: SAP Ibérica (since 2013), Spencer Stuart (since 2017) Kearney (since 2022) and ISS España. She was on the Board of Spain's High Council for Scientific Research (CSIC) (from 2011 to 2022). Between 2012 and 2017, she was a member of the board of directors of Faurecia, S.A. and member of the Advisory Board of KPMG España (since 2012). Between 2013 and 2021, she was a member of the Board of Directors Solvay, S.A., and was Director of Operations for the International area of Iberdrola, with responsibility for the United Kingdom and the United States between January 2009 and February 2012. She also headed Iberdrola Engineering and Construction from January 2009 to January 2011. She was Executive Chairman of IBM Spain and Portugal between July 2001 and January 2009, responsible for Greece, Israel and Turkey from July 2005 to January 2009. Between June 2000 and 2001 she was assistant executive to the Chairman of IBM Corporation. From 1998 to 2000 she was General Manager at INSA (a subsidiary of IBM Global Services). From 1995 to 1997 she was Head of HR for EMEA at IBM Global Services and from 1988 to 1995 she held various offices and management positions at IBM España. She is also a member of various boards and trusts of different institutions and bodies, including the Royal Academy of Economic and Financial Sciences, the Academy of Social and Environmental Sciences of Andalusia, the Board of Trustees of MD Anderson International Spain, the Vodafone Foundation, the Airbus Foundation and the Curarte Foundation. In December 2015 she was named full academic member of Real Academia de Ciencias Económicas y Financieras. In 2005 she was inducted into the Women in Technology International (WITI) organisation's Hall of Fame, which recognises, honours, and promotes the outstanding contributions women make to the scientific and technological communities that improve and evolve society. Her numerous accolades include: Values Leadership Award (FIGEVA Foundation – 2008), the Javier Benjumea Prize (Engineering Association of the ICAI – 2003) and the Award for Excellence</p>

INDEPENDENT EXTERNAL DIRECTORS	
Name or corporate name of Director	Profile
	(Spanish Federation of Female Directors, Executives, Professionals and Entrepreneurs – Fedepe – 2002).
MR PETER LÖSCHER	Peter Löscher, born in Austria in 1957, has been a member of the CaixaBank Board of Directors from 2023. He studied Economics and Finance at the University of Vienna and Business Administration at the Chinese University of Hong Kong. He obtained a Master's in Business Administration and Management from the University of Vienna and completed the Advanced Administration Program at Harvard Business School. He is currently an independent Non-executive Director of Telefonica, S.A. (Spain) and Chairman of the Supervisory Board of Telefónica Deutschland Holding AG (Germany); Member of the Supervisory Board of Royal Philips (Netherlands), Non-executive Director of Thyssen-Bornemisza Group AG (Switzerland), and non-executive member of the Board of Directors of Doha Venture Capital LLC (Qatar). He previously held the post of Chairman of the Board of Directors of Sulzer AG (Switzerland) and Chairman of the Supervisory Board of OMV AG (Austria). From March 2014 to March 2016, he was CEO of Renova Management AG (Switzerland) and Chairman and CEO of Siemens AG (Germany) from 2007 to 2013. He was also Chairman of Global Human Health and a member of the Executive Board of Merck & Co., Inc. (USA), Chairman and CEO of GE Healthcare BioSciences and member of the General Electric Executive Board (USA), Operations Director and member of the Amersham Plc Board (United Kingdom). He held leading positions in Aventis (Japan) and Hoechst (Germany and the United Kingdom). He served as Chairman of the Board of Directors of the Siemens Foundation and is an emeritus member of the Advisory Board of the Singapore Economic Development Board He is also a member of the International Advisory Board of Bocconi University. He is Honorary Professor at Tongji University (Shanghai), holds an Honorary Doctorate in Engineering from Michigan State University, and an Honorary Doctorate from the Slovak Engineering University in Bratislava. He holds the Grand Gold Decoration of Honour of the Republic of Austria and is a Knight Commander of the Order of Civil Merit of Spain.

Total number of independent Directors	9
% of the Board	60.00

List any independent directors who receive from the company or group any amount or payment other than standard Director remuneration or who maintain or have maintained during the last year a business relationship with the company or any group company, either in their own name or as a significant shareholder, director or senior manager of an entity which maintains or has maintained the said relationship.

If applicable, include a statement from the Board detailing the reasons why the said Director may carry out their duties as an independent director.

Name or corporate name of Director	Description of the relationship	Reasons
No data		

OTHER EXTERNAL DIRECTORS

Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:

Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
MR FERNANDO MARÍA COSTA DUARTE ULRICH	Fernando Maria Costa Duarte Ulrich was classified as another external director, neither proprietary nor independent, in accordance with the provisions of section 2 of article 529 duodecies of the Corporate Enterprises Act and article 19.5 of the Regulations of the Board of Directors. He has been the Non-Executive Chairman of Banco BPI, S.A. since 2017.	BANCO BPI, S.A.	Fernando Maria Costa Duarte Ulrich, born in Lisbon in 1952. He has been a member of the CaixaBank Board of Directors since 2021. Degree in Business and Economics from the Higher Institute of Economics and Management at the University of Lisbon. He has been Non-executive Chairman of Banco BPI, S.A., a CaixaBank Group subsidiary, since 2017, having previously held various high-ranking positions at Banco BPI, S.A. and within its group, various positions of responsibility and was CEO of the company from 2004 to 2017. He has also been the Non-Executive Chairman of BFA (Angola) (2005-2017); member of the Board of Directors of APB (Portuguese Banking Association) (2004-2019); Chairman of the General and Supervisory Board of the University of Algarve, Faro (Portugal) (2009-2013); Director

OTHER EXTERNAL DIRECTORS

Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:

Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
			<p>Non-Executive Director of SEMAPA, (2006-2008); Non-Executive Director of Portugal Telecom (1998-2005); Non-Executive Director of Allianz Portugal (1999-2004); Non-Executive Director of PT Multimedia (2002-2004); Member of the Advisory Board of CIP, Portuguese industrial confederation (2002-2004); Non-Executive Director of IMPRESA, and of SIC, a Portuguese media conglomerate (2000-2003); Deputy Chairman of the Board of Directors of BPI SGPS, S.A. (1995-1999); Deputy Chairman of Banco de Fomento & Exterior, S.A. and Banco Borges & Irmão (1996-1998); Member of the Advisory Board for the Treasury Reform (1990/1992); Member of the National Board of the Portuguese Securities Market Committee (1992-1995); Executive Director of Banco Fonecas & Burnay (1991-1996); Deputy Chairman of the Banco Português de Investimento (1989-2007); Executive Director of the Banco Português de Investimento (1985-1989); Assistant Manager of the Sociedade Portuguesa de Investimentos (SPI) (1983-1985); Chief of cabinet of the Ministry of Finance of the Government of Portugal (1981-1983); Member of the Secretariat for Economic Cooperation of the Portuguese Ministry of Foreign Affairs</p>

OTHER EXTERNAL DIRECTORS

Identify the other external directors and state the reasons why these directors are considered neither proprietary nor independent, and detail their ties with the company or its management or shareholders:

Name or corporate name of Director	Reason	Company, executive or shareholder with whom the relationship is maintained	Profile
			(1979-1980), and Member of the Portuguese delegation to the OECD (1975-1979). Responsible for the financial markets section of the newspaper Expresso (1973-1974).

Total number of other external Directors	1
% of the Board	6.67

List any changes in the category of each Director which have occurred during the year.

Name or corporate name of Director	Date of change	Previous category	Current category
No data			

C.1.4 Complete the following table with information relating to the number of female directors at the close of the past 4 years, as well as the category of each:

	Number of women Directors				% of total Directors of each category			
	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021	Financial year 2024	Financial year 2023	Financial year 2022	Financial year 2021
Executive					0.00	0.00	0.00	0.00
Proprietary	1	1	1	1	33.33	33.33	33.33	33.33
Independent	5	5	5	5	55.55	55.55	55.55	55.55
Other external					0.00	0.00	0.00	0.00
Total	6	6	6	6	40.00	40.00	40.00	40.00

C.1.11 List the positions of director, administrator or representative thereof, held by directors or representatives of directors who are members of the company's Board of Directors in other entities, whether or not they are listed companies:

Identity of the director or representative	Corporate name of the company, listed or not	Position
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	DIRECTOR

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	ASOCIACIÓN MADRID FUTURO	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	ASOCIACIÓN VALENCIANA DE EMPRESARIOS	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	SPANISH CHAMBER OF COMMERCE	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	BUSINESS ASSOCIATION	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	BASQUE BUSINESS ASSOCIATION	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE CAJAS DE AHORROS (CECA)	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE DIRECTIVOS Y EJECUTIVOS (CEDE)	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONFEDERACIÓN ESPAÑOLA DE ORGANIZACIONES EMPRESARIALES (CEOE)	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CONSEJO EMPRESARIAL ESPAÑOL PARA EL DESARROLLO SOSTENIBLE	DIRECTOR
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	DEUSTO BUSINESS SCHOOL	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FOMENT DEL TREBALL NACIONAL	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN ASPEN INSTITUTE	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN CAIXABANK DUALIZA	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN CENTRO INTERNACIONAL DE TOLEDO PARA LA PAZ (CITpax)	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN CONEXIÓN ESPAÑA	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN CONSEJO ESPAÑA - EE.UU.	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	COTEC FOUNDATION FOR INNOVATION	DEPUTY CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN DE ESTUDIOS DE ECONOMÍA APLICADA (FEDEA)	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN FAD JUVENTUD	CHAIRMAN

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN INSTITUTO HERMES	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN LAB MEDITERRÁNEO	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN MOBILE WORLD CAPITAL BARCELONA	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN PRO REAL ACADEMIA ESPAÑOLA	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN REAL INSTITUTO ELCANO	TRUSTEE
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	FUNDACIÓN SAN TELMO	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	GARUM FUNDATIO FUNDAZIOA	CHAIRMAN
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	INSTITUTO BENJAMIN FRANKLIN - UAH	OTHER
MR TOMÁS MUNIESA ARANTEGUI	COMPANHIA DE SEGUROS ALLIANZ PORTUGAL S.A.	DIRECTOR
MR TOMÁS MUNIESA ARANTEGUI	FUNDACIÓN ESADE	TRUSTEE
MR TOMÁS MUNIESA ARANTEGUI	SEGUROCAIXA ADESLAS, S.A. DE SEGUROS Y REASEGUROS	DEPUTY CHAIRMAN
MR GONZALO GORTÁZAR ROTAECHE	BUSINESS ASSOCIATION	OTHER
MR GONZALO GORTÁZAR ROTAECHE	EUROFI	OTHER
MR GONZALO GORTÁZAR ROTAECHE	FUNDACIÓN CONSEJO ESPAÑA-CHINA	TRUSTEE
MR GONZALO GORTÁZAR ROTAECHE	INSTITUTE OF INTERNATIONAL FINANCE	OTHER
MR EDUARDO JAVIER SANCHIZ IRAZU	BIOTECHNOLOGY INSTITUTE S.L.	OTHER
MR EDUARDO JAVIER SANCHIZ IRAZU	PIERRE FABRE, S.A.	DIRECTOR
MR. EDUARDO JAVIER SANCHIZ IRAZU	SABADELL - ASABYS HEALTH INNOVATION INVESTMENTS 2B, S.C.R, S.A.	DIRECTOR
MR JOAQUÍN AYUSO GARCÍA	ADRIANO CARE SOCIMI, S.A.	CHAIRMAN

Identification of the director or representative	Corporate name of the company, listed or not	Position
MR JOAQUÍN AYUSO GARCÍA	CLUB DE CAMPO VILLA DE MADRID, S.A.	DIRECTOR
MR JOAQUÍN AYUSO GARCÍA	INSTITUTO BENJAMIN FRANKLIN - UHA	OTHER
MR JOAQUÍN AYUSO GARCÍA	REAL SOCIEDAD HÍPICA ESPAÑOLA CLUB DE CAMPO	CHAIRMAN
MR JOAQUÍN AYUSO GARCÍA	ROMANO SENIOR, S.A. (SOCIMI)	CHAIRMAN
MR FRANCISCO JAVIER CAMPO GARCÍA	ASOCIACIÓN ESPAÑOLA DE CODIFICACIÓN COMERCIAL (AECOC)	DEPUTY CHAIRMAN
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN CAIXABANK DUALIZA	TRUSTEE
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN F. CAMPO	TRUSTEE
MR FRANCISCO JAVIER CAMPO GARCÍA	FUNDACIÓN ITER	TRUSTEE
MS EVA CASTILLO SANZ	A.I.E. ADVANTERE SCHOOL OF MANAGEMENT	DIRECTOR
MS EVA CASTILLO SANZ	CONSEJO PARA LA ECONOMÍA DE LA SANTA SEDE	DIRECTOR
MS EVA CASTILLO SANZ	FUNDACIÓN ENTRECULTURAS FÉ Y ALEGRÍA	TRUSTEE
MS EVA CASTILLO SANZ	FUNDACIÓN UNIVERSITARIA COMILLAS-ICAI	TRUSTEE
MS EVA CASTILLO SANZ	GRUPO VARIANZA, S.L.	DIRECTOR
MS EVA CASTILLO SANZ	INTERNATIONAL CONSOLIDATED AIRLINES GROUP, S.A. (IAG)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	ASOCIACIÓN NACIONAL DE PERFUMERIA Y COSMÉTICA (STANPA)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN RICARDO FISAS NATURA BISSÉ	TRUSTEE
MS MARÍA VERÓNICA FISAS VERGÉS	FUNDACIÓN STANPA	TRUSTEE
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. DALLAS (USA)	CHAIRMAN
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. LTD (UK)	DIRECTOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INT. SA de C.V. (MEXICO)	CHAIRMAN

Identity of the director or representative	Corporate name of the company, listed or not	Position
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL, S.A.	CHIEF EXECUTIVE
MS MARÍA VERÓNICA FISAS VERGÉS	NB SELECTIVE DISTRIBUTION, S.L.	JOINT ADMINISTRATOR
MS MARÍA VERÓNICA FISAS VERGÉS	NATURA BISSÉ INTERNATIONAL TRADING (SHANGAI), CO, LTD	JOINT ADMINISTRATOR
MS CRISTINA GARMENDIA MENDIZÁBAL	ASOCIACIÓN ESPAÑOLA CONTRA EL CANCER (AECC)	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	COMPAÑÍA DE DISTRIBUCIÓN INTEGRAL LOGISTA HOLDINGS, S.A.	DEPUTY CHAIRMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	COTEC FOUNDATION FOR INNOVATION	CHAIRMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN AMIGOS DEL MUSEO DEL PRADO	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN AMIGOS DEL MUSEO REINA SOFIA	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN ESPAÑA CONSTITUCIONAL	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN FAD JUVENTUD	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MARGARITA SALAS	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN MUJERES POR ÁFRICA	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN PELAYO	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN REAL ESCUELA ANDALUZA DE ARTE ECUESTRE	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	FUNDACIÓN SEPI FSP	TRUSTEE
MS CRISTINA GARMENDIA MENDIZÁBAL	JAIZKIBEL 2007, S.L. (SOCIEDAD PATRIMONIAL)	SOLE ADMINISTRATOR
MS CRISTINA GARMENDIA MENDIZÁBAL	MEDIASET ESPAÑA COMUNICACIÓN, S.A.	CHAIRMAN
MS CRISTINA GARMENDIA MENDIZÁBAL	UNICEF, COMITÉ ESPAÑOL	OTHER
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS ASSET MANAGEMENT, S.L.	DIRECTOR

Identification of the director or representative	Corporate name of the company, listed or not	Position
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV I, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV II, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS CIV III, S.L.	DIRECTOR
MS CRISTINA GARMENDIA MENDIZÁBAL	YSIOS CAPITAL PARTNERS SGEIC, S.A.	DIRECTOR
MR PETER LÖSCHER	TELEFONICA, S.A., ESPAÑA	DIRECTOR
MR PETER LÖSCHER	TELEFONICA DEUTSCHALAND HOLDING AG	OTHER
MR PETER LÖSCHER	ROYAL PHILIPS	OTHER
MR PETER LÖSCHER	THYSSEN-BORNEMISZA GROUP	DIRECTOR
MR PETER LÖSCHER	DOHA VENTURE CAPITAL LLC	DIRECTOR
MR PETER LÖSCHER	FUNDING FOUNDATION GUSTAV MAHLER JUGENDORCHESTER	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS GROUP, S.E.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	AIRBUS FOUNDATION	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN CURARTE	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	FUNDACIÓN MD ANDERSON INTERNATIONAL ESPAÑA	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	IESE	OTHER
MS MARÍA AMPARO MORALEDA MARTÍNEZ	A.P. MOLLER-MARCKS A/S A.P.	DIRECTOR
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE FOUNDATION	TRUSTEE
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VODAFONE GROUP PLC	DIRECTOR
MS KORO USARRAGA UNSAIN	2005 KP INVERSIONES, S.L.	JOINT ADMINISTRATOR
MS KORO USARRAGA UNSAIN	VEHICLE TESTING EQUIPMENT, S.L. (FILIAL 100% DE 2005 KP INVERSIONES, S.L.)	JOINT ADMINISTRATOR
MS KORO USARRAGA UNSAIN	VOCENTO, S.A.	DIRECTOR

For information regarding whether they are paid positions or not, see section C.1.11 of the document in free format.

In some cases, the positions do not correspond to their real name due to the limitations of the electronic form. For the exact titles, see the document in free format.

Indicate, where appropriate, the other remunerated activities of the directors or directors' representatives, whatever their nature, other than those indicated in the previous table.

Identity of the director or representative	Other paid activities
MR JOAQUÍN AYUSO GARCÍA	Member of the Advisory Board of AT KEARNEY, S.A.
MR FRANCISCO JAVIER CAMPO GARCÍA	Member of the Advisory Board of AT KEARNEY, S.A., Senior Advisor of DANONE, S.A., Senior Advisor of GRUPO EMPRESARIAL PALACIOS ALIMENTACIÓN, S.A. Senior Advisor of IPA CAPITAL, S.L. (Pastas Gallo). Senior Advisor at IMPORTACO, S.A.
MS CRISTINA GARMENDIA MENDIZÁBAL	Member of the Advisory Board of INTEGRATED SERVICE SOLUTIONS, S.L. (Representative of Jaizkibel 2007, S.L.- Equity Company) Member of the Advisory Board of MCKINSEY & COMPANY. Member of the Advisory Board of S2 GRUPO DE INNOVACIÓN EN PROCESOS ORGANIZATIVOS, S.L.U. Member of the Advisory Board of UNIVERSIDAD EUROPEA DE MADRID, S.A.
MS MARÍA AMPARO MORALEDA MARTÍNEZ	Member of the Advisory Board of AT KEARNEY, S.A. Member of the Advisory Board of ISS ESPAÑA. Member of the Advisory Board of SAP IBÉRICA. Member of the Advisory Board of SPENCER STUART.
MS MARÍA TERESA SANTERO QUINTILLÁ	Lecturer at the INSTITUTO DE EMPRESA MADRID.

C.1.12 State whether the company has established rules on the number of boards on which its directors may hold seats, providing details if applicable, identifying, where appropriate, where this is regulated:

Yes
 No

C.1.13 State total remuneration received by the Board of Directors:

Board remuneration in financial year (thousands of €)	10,441
Cumulative amount of funds of current directors in long-term savings schemes with vested economic rights (thousands of €)	4,539
Cumulative amount of funds of current directors in long-term savings schemes with non-vested economic rights (thousands of €)	4,392
Amount of funds accumulated by former directors through long-term savings schemes (thousands of €)	

C.1.14 List any members of senior management who are not executive Directors and indicate total remuneration paid to them during the year.

Name or corporate name	Position(s)
MR DAVID LÓPEZ PUIG	CHIEF PEOPLE OFFICER
MR LUIS JAVIER BLAS AGÜEROS	CHIEF OPERATING OFFICER
MR IGNACIO BADIOLA GÓMEZ	DIRECTOR CORPORATE & INVESTMENT BANKING
MR MANUEL GALARZA PONT	HEAD OF CONTROL, COMPLIANCE AND PUBLIC AFFAIRS
MR JORGE MONDÉJAR LÓPEZ	HEAD OF RISK
MR JAVIER PANO RIERA	CHIEF FINANCIAL OFFICER
MR JAUME MASANA RIBALTA	HEAD OF RETAIL, PRIVATE AND BUSINESS BANKING
MS MARIONA VICENS CUYÁS	HEAD OF DIGITAL TRANSFORMATION AND ADVANCED ANALYTICS
MS MARÍA LUISA MARTÍNEZ GISTAU	HEAD OF COMMUNICATIONS AND INSTITUTIONAL RELATIONS
MR EUGENIO SOLLA TOMÉ	CHIEF SUSTAINABILITY OFFICER
MR FRANCISCO JAVIER VALLE T-FIGUERAS	HEAD OF INSURANCE
MR ÓSCAR CALDERÓN DE OYA	GENERAL AND BOARD SECRETARY
MS MARÍA LUISA RETAMOSA FERNÁNDEZ	HEAD OF INTERNAL AUDIT
MR JORDI NICOLAU AYMAR	HEAD OF PAYMENTS AND CONSUMER
MR MATTHIAS BULACH	HEAD OF ACCOUNTING, MGMT CONTROL AND CAPITAL

Number of women in senior management	3
Percentage of total members of senior management	20.00

Total remuneration received by senior management (thousands of €)	14,926
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C.1.15 Indicate whether any changes have been made to the Board Regulations during the year.

- Yes
 No

C.1.21 Indicate whether there are any specific requirements other than those relating to the Directors, to be appointed Chairman.

- Yes
 No

C.1.23 State whether the By Laws or the Board regulations establish any term limits for Independent Directors other than those required by law:

- Yes
 No

C.1.25 State the number of board meetings held during the year and how many times the Board has met without the Chairman's attendance. Attendance will also include proxies appointed with specific instructions.

Number of Board meetings	15
Number of Board meetings held without the Chairman's attendance	0

State the number of meetings held by the Lead Director with the other Directors, where there was neither attendance nor representation of any executive Director:

Number of meetings	2
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State the number of meetings of the various Board committees held during the year:

Number of meetings held by the AUDIT AND CONTROL COMMITTEE	13
Number of meetings held by the INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	4
Number of meetings held by the APPOINTMENTS AND SUSTAINABILITY COMMITTEE	15
Number of meetings held by the REMUNERATION COMMITTEE	9
Number of meetings held by the RISKS COMMITTEE	13
Number of meetings held by the EXECUTIVE COMMITTEE	22

C.1.26 State the number of meetings held by the Board of Directors during the year and the information on member attendance:

Number of meetings when at least 80% of directors attended	15
% of in situ attendance in terms of the total votes during the year	99.11
Number of meetings in situ meetings or representations made with specific instructions of all directors	13
% of votes issued at in situ meetings or with representations made with specific instructions out of all votes cast during the year	99.11

C.1.27 State if the individual and consolidated financial statements submitted to the Board for preparation were previously certified:

- Yes
 No

Identify, where applicable, the person(s) who certified the company's individual and consolidated financial statements prior for their authorisation for issue by the Board.

C.1.29 Is the Secretary of the Board also a Director?

- Yes
 No

Complete if the Secretary is not also a Director:

Name or corporate name of Secretary	Representative
MR ÓSCAR CALDERÓN DE OYA	

C.1.31 Indicate whether the company has changed its external audit firm during the year. If so, identify the incoming audit firm and the outgoing auditor.

- Yes
 No

Explain any disagreements with the outgoing auditor and the reasons for the same:

- Yes
 No

C.1.32 State whether the audit firm provides any non-audit services to the company and/or its group and, if so, the sum of the fees paid and the percentage this represents of the fees for audit work invoiced to the company and/or its group:

- Yes
 No

	Society	Group companies	Total
Amount of non-audit work (thousands of €)	1,437	202	1,639
Amount invoiced for non-audit services/Amount for audit work (in %)	42.00	6.00	24.00

C.1.33 State whether the auditors' report on the financial statements for the preceding year contains reservations. If so, please explain the reasons given by the chairman of the Audit Committee to the shareholders at the General Shareholders' Meeting to explain the content and extent of the aforementioned qualified opinion or reservations.

Yes
 No

C.1.34 State the number of consecutive years the current audit firm has been auditing the individual and/or consolidated financial statements of the company. Likewise, indicate for how many years the current firm has been auditing the financial statements as a percentage of the total number of years over which the financial statements have been audited.

	Individual	Consolidated
Number of consecutive years	7	7
	Individual	Consolidated
Number of fiscal years audited by the current audit firm / number of fiscal years the company or its group has been audited (in %)	28.00	28.00

C.1.35 Indicate whether there are procedures for Directors to receive the information they need in sufficient time to prepare for the meetings of the governing bodies.

Yes
 No

Details of procedure

There is a procedure in place whereby directors may obtain the information needed to prepare for the meetings with the governing bodies with sufficient time. In general, documents for approval by the Board, especially those which cannot be fully analysed and discussed during the meeting due to their length, are sent to Board members prior to the meetings.

Furthermore, pursuant to article 22 of the Regulations of the Board, the Board may request information on any aspect of the Company and its Group and examine its books, records, documents and further documentation. Requests must be sent to the executive chairman who will forward the matters to the appropriate parties and they must notify the director, when applicable, of their duty of confidentiality.

C.1.39 Identify individually, for directors, and collectively, in other cases, and provide details of any agreements made between the company and its directors, executives or employees containing indemnity or golden parachute clauses in the event of resignation or dismissal or termination of employment without cause following a takeover bid or any other type of operation.

Number of beneficiaries	30
Type of beneficiary	Description of the agreement
CEO and 2 members of the Management Committee, 4 executive officers // 23 middle managers	Chief Executive Officer: One year of the fixed components of his remuneration. Management Committee members: indemnity clause equivalent to one annual payment of the fixed components of their remuneration, or the amount payable by law, whichever is higher. There are currently two members of the committee which legal compensation is

Type of beneficiary	Description of the agreement
	still lower than 1 annuity. Further, the Chief Executive Officer and the members of the Management Committee are entitled to one annual payment of their fixed remuneration, payable in monthly instalments, as consideration for their non-compete undertaking. This payment would be discontinued were this covenant to be breached. Executive officers and middle managers: 27 executives and middle managers: between 0,1 and 2 annual payments of the fixed remuneration components above that established by legal obligation. Executives and middle managers of Group companies are included in the calculation.

State if these contracts have been communicated to and/or approved by management bodies of the company or of the Group, beyond the cases stipulated by regulations. If so, specify the procedures, events and nature of the bodies responsible for their approval or for communicating this:

	Board of Directors	General Shareholders' Meeting
Body authorising clauses	√	

	Yes	No
Is the General Shareholders' Meeting informed of such clauses?		√

C.2 Board Committees

C.2.1 Give details of all the Board committees, their members and the proportion of proprietary and independent Directors.

AUDIT AND CONTROL COMMITTEE		
Name	Position	Category
MR JOSÉ SERNA MASIÁ	VOCAL	Proprietary
MS CRISTINA GARMENDIA MENDIZÁBAL	VOCAL	Independent
MR EDUARDO JAVIER SANCHIZ IRAZU	CHAIRMAN	Independent
MS MARÍA TERESA SANTERO QUINTILLÁ	VOCAL	Proprietary
MR FRANCISCO JAVIER CAMPO GARCÍA	VOCAL	Independent

% of executive Directors	0.00
% of proprietary Directors	40.00
% of independent Directors	60.00
% of other external Directors	0.00

Identify the directors who are members of the Audit Committee and have been appointed taking into account their knowledge and experience in accounting or audit matters, or both, and state the date that the Chairperson of this committee was appointed.

Names of directors with experience	MR JOSÉ SERNA MASIÁ / MS CRISTINA GARMENDIA MENDIZÁBAL / MR EDUARDO JAVIER SANCHIZ IRAZU / MS MARÍA TERESA SANTERO QUINTILLÁ / MR FRANCISCO MR JAVIER CAMPO GARCÍA
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Date of appointment of the chairman	31/03/2023
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INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	VOCAL	Independent
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CHAIRMAN	Executive
MS CRISTINA GARMENDIA MENDIZÁBAL	VOCAL	Independent
MR FRANCISCO JAVIER CAMPO GARCÍA	VOCAL	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VOCAL	Independent
MR GONZALO GORTÁZAR ROTAECHE	VOCAL	Executive
MR PETER LÖSCHER	VOCAL	Independent

% of executive Directors	28.57
% of proprietary Directors	0.00
% of independent Directors	71.43
% of other external Directors	0.00

APPOINTMENTS AND SUSTAINABILITY COMMITTEE		
Name	Position	Category
MR EDUARDO JAVIER SANCHIZ IRAZU	VOCAL	Independent
MR FRANCISCO JAVIER CAMPO GARCÍA	VOCAL	Independent
MS MARÍA AMPARO MORALEDA MARTÍNEZ	CHAIRMAN	Independent
MR FERNANDO MARÍA COSTA DUARTE ULRICH	VOCAL	Other external
MR PETER LÖSCHER	VOCAL	Independent

% of executive Directors	0.00
% of proprietary Directors	0.00
% of independent Directors	80.00
% of other external Directors	20.00

REMUNERATION COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	CHAIRMAN	Independent
MR JOAQUÍN AYUSO GARCÍA	VOCAL	Independent
MR JOSÉ SERNA MASIÁ	VOCAL	Proprietary
MS KORO USARRAGA UNSAIN	VOCAL	Independent
MS CRISTINA GARMENDIA MENDIZÁBAL	VOCAL	Independent

% of executive Directors	0.00
% of proprietary Directors	20.00
% of independent Directors	80.00
% of other external Directors	0.00

RISKS COMMITTEE		
Name	Position	Category
MR JOAQUÍN AYUSO GARCÍA	VOCAL	Independent
MS KORO USARRAGA UNSAIN	CHAIRMAN	Independent
MS MARÍA VERÓNICA FISAS VERGÉS	VOCAL	Independent
MR TOMÁS MUNIESA ARANTEGUI	VOCAL	Proprietary
MR FERNANDO MARÍA COSTA DUARTE ULRICH	VOCAL	Other external

% of executive Directors	0.00
% of proprietary Directors	20.00
% of independent Directors	60.00
% of other external Directors	20.00

EXECUTIVE COMMITTEE		
Name	Position	Category
MS EVA CASTILLO SANZ	VOCAL	Independent
MR JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	CHAIRMAN	Executive
MS KORO USARRAGA UNSAIN	VOCAL	Independent
MR EDUARDO JAVIER SANCHIZ IRAZU	VOCAL	Independent
MR TOMÁS MUNIESA ARANTEGUI	VOCAL	Proprietary
MS MARÍA AMPARO MORALEDA MARTÍNEZ	VOCAL	Independent
MR GONZALO GORTÁZAR ROTAECHE	VOCAL	Executive

% of executive Directors	28.57
% of proprietary Directors	14.29
% of independent Directors	57.14
% of other external Directors	0.00

C.2.2 Complete the following table with information regarding the number of female directors who were members of Board committees at the close of the past four years:

	Number of women Directors							
	Financial year 2024		Financial year 2023		Financial year 2022		Financial year 2021	
	Number	%	Number	%	Number	%	Number	%
AUDIT AND CONTROL COMMITTEE	2	40.00	2	40.00	3	50.00	3	50.00
INNOVATION, TECHNOLOGY AND DIGITAL TRANSFORMATION COMMITTEE	3	42.86	3	42.86	3	60.00	3	60.00
APPOINTMENTS AND SUSTAINABILITY COMMITTEE	1	20.00	1	20.00	1	20.00	0	0.00
REMUNERATION COMMITTEE	3	60.00	3	60.00	2	50.00	2	50.00
RISKS COMMITTEE	2	40.00	2	40.00	2	33.33	2	33.33
EXECUTIVE COMMITTEE	3	42.86	3	42.86	4	57.14	4	57.14

D. RELATED-PARTY AND INTRAGROUP TRANSACTIONS

D.2 Give individual details of operations that are significant due to their amount or of importance due to their subject matter carried out between the company or its subsidiaries and shareholders holding 10% or more of the voting rights or who are represented on the Board of Directors of the company, indicating which has been the competent body for its approval and if any affected shareholder or director has abstained. In the event that the Board of Directors has responsibility, indicate if the proposed resolution has been approved by the Board without a vote against the majority of the independents:

	Name or corporate name of the shareholder or any of its subsidiaries	% Participation	Name or corporate name of the company or entity within its group	Amount (thousands of €)	Approving body	Identification of the significant shareholder or director abstaining from voting	The proposal to the Board, if applicable, has been approved by the Board without a vote against the majority of independents
	No data						

	Name or corporate name of the shareholder or any of its subsidiaries	Nature of the relationship	Type of operation and other information required for its evaluation
	No data		

D.3 Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with the administrators or managers of the company, including those operations carried out with entities that the administrator or manager controls or controls jointly, indicating the competent body for its approval and if any affected shareholder or director has abstained. In the event that the Board of Directors has responsibility, indicate if the proposed resolution has been approved by the Board without a vote against the majority of the independents:

	Name or corporate name of administrators or managers or their controlled or jointly controlled entities	Name or corporate name of the company or entity within its group	Relationship	Amount (thousands of €)	Approving body	Identification of the significant shareholder or director abstaining from voting	The proposal to the Board, if applicable, has been approved by the Board without a vote against the majority of independents
	No data						

	Name or corporate name of administrators or managers or their controlled or jointly controlled entities	Type of operation and other information required for its evaluation
	No data	

D.4 Report individually on intra-group transactions that are significant due to their amount or relevant due to their subject matter that have been undertaken by the company with its parent company or with other entities belonging to the parent's group, including subsidiaries of the listed company, unless no other related party of the listed company has an interest in such subsidiaries or the latter are wholly owned, directly or indirectly, by the listed company.

In any case, list any intragroup transactions carried out with entities in countries or territories considered to be tax havens.

Corporate name of the group company	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of €)
No data		

D.5. Give individual details of the operations that are significant due to their amount or relevant due to their subject matter carried out by the company or its subsidiaries with other related parties pursuant to the International Accounting Standards adopted by the EU, which have not been reported in previous sections.

Corporate name of the related party	Brief description of the operation and other information necessary for its evaluation	Amount (thousands of €)
No data		

G. DEGREE OF COMPLIANCE WITH CORPORATE GOVERNANCE RECOMMENDATIONS

Indicate the degree of the company's compliance with the recommendations of the Good Governance Code of Listed Companies.

Should the company not comply with any of the recommendations or comply only in part, include a detailed explanation of the reasons so that shareholders, investors and the market in general have enough information to assess the company's behaviour. General explanations are not acceptable.

1. The By Laws of listed companies should not place an upper limit on the votes that can be cast by a single shareholder, or impose other obstacles to the takeover of the company by means of share purchases on the market.

Compliant Explain

2. When the listed company is controlled, pursuant to the meaning established in Article 42 of the Commercial Code, by another listed or non-listed entity, and has, directly or through its subsidiaries, business relationships with that entity or any of its subsidiaries (other than those of the listed company) or carries out activities related to the activities of any of them, this is reported publicly, with specific information about:

- a) The respective areas of activity and possible business relationships between, on the one hand, the listed company or its subsidiaries and, on the other, the parent company or its subsidiaries.
- b) The mechanisms established to resolve any conflicts of interest that may arise.

Compliant Partially compliant Explain Not applicable

This Recommendation is not deemed to be applicable as CaixaBank is not a company controlled by another entity, listed or otherwise, in the sense of Article 42 of the Commercial Code.

3. During the annual general meeting the Chairman of the Board should verbally inform shareholders in sufficient detail of the most relevant aspects of the company's corporate governance, supplementing the written information circulated in the annual corporate governance report. In particular:

- a) Changes taking place since the previous annual general meeting.
- b) The specific reasons for the company not following a given Good Governance Code recommendation, and any alternative procedures followed in its stead.

Compliant Partially compliant Explain

4. The company should draw up and implement a policy of communication and contacts with shareholders and institutional investors, in the context of their involvement in the company, as well as proxy advisors, which complies in full with market abuse regulations and accords equitable treatment to shareholders in the same position. This policy should be disclosed on the company's website, complete with details of how it has been put into practice and the identities of the relevant interlocutors or those charged with its implementation.

Further, without prejudice to the legal obligations of disclosure of inside information and other regulated information, the company should also have a general policy for the communication of economic-financial, non-financial and corporate information through the channels it considers appropriate (media, social media or other channels) that helps maximise the dissemination and quality of the information available to the market, investors and other stakeholders.

Compliant Partially compliant Explain

5. The Board of Directors should not make a proposal to the general meeting for the delegation of powers to issue shares or convertible securities without pre-emptive subscription rights for an amount exceeding 20% of capital at the time of such delegation.

When a Board approves the issuance of shares or convertible securities without pre-emptive subscription rights, the company should immediately post a report on its website explaining the exclusion as envisaged in company legislation.

Compliant Partially compliant Explain

Law 5/2021 of 12 April, which amended the Capital Companies Act, expressly imposed as a general prohibition for listed companies the possibility that the General Shareholders' Meeting may delegate to the Board of Directors the power to increase the share capital, excluding pre-emptive subscription rights, by an amount exceeding 20% of the share capital at the time of authorisation. Similarly, it limited the delegation of the power to issue convertible bonds with exclusion of pre-emptive subscription rights, so that the maximum number of shares into which the bonds may be converted, added to the number of shares issued by the directors under the delegation to increase capital, does not exceed 20% of the share capital. However, in the case of credit institutions, the Law expressly allows this 20% limit not to be applied to convertible bond issues, without pre-emptive subscription rights, provided that these issues comply with the requirements of Regulation (EU) 575/2013 and are therefore considered additional Tier 1 capital instruments of the issuing credit institution.

CaixaBank, due to its nature as a credit institution, is expressly authorised by the Law not to apply the 20% limit, provided that these issues comply with the requirements of the Regulation and are considered additional Tier 1 capital instruments of the issuing credit institution. The General Shareholders' Meeting of 2024 approved (section 5.3) authorising the Board of Directors to increase the capital on one or more occasions, within a period of five years from that date, by the maximum nominal amount of 3,686,363,681 euros (50% of the share capital following the capital reduction approved in the same Meeting - section 5.1), through the issue of new shares, the consideration consisting of cash contributions, with the power to set the terms and conditions of the capital increase. The authorisation of the General Shareholders' Meeting of 2024, currently in force, provides for the delegation to the Board of the power to exclude, in whole or in part, the pre-emptive subscription right, although in this case, the total amount of capital increases will be limited, in general, to a maximum of 737,272,736 euros (10% of the share capital following the capital reduction approved in the same Meeting - section 5.1), which is above the 20% established in current legislation. As an exception, the resolution of 2024 provides that this limit shall not apply to the increases in share capital that the Board may approve, with suppression of pre-emptive subscription rights, to cover the conversion of convertible securities that the Board of Directors resolves to issue pursuant to the authorisation of the General Shareholders' Meeting, with the general limit applying to such capital increases. In addition, the General Shareholders' Meeting of 2024 revoked the resolution of the General Shareholders' Meeting of 22 May 2020.

It should be noted that as of 3 May 2021, the Capital Companies Act expressly stipulates that the 20% limit will not apply to convertible bond issues by credit institutions, without pre-emptive subscription rights, provided that these issues comply with the requirements set out in the Regulation, as is the case of the securities authorised for issue by the General Shareholders' Meeting of 2024, in which case the general limit of 50% for capital increases applies. Thus, as established in the resolution of the General Shareholders' Agreement of 2024 (section 5.4), any capital increases that the Board of Directors approves in order to cover the conversion of convertible securities or instruments of a similar nature that fulfil the regulatory requirements to be eligible as Additional Tier 1 Capital instruments, for whose issuance the pre-emptive subscription right has been excluded will not be subject to the maximum limit of 10% of share capital (section 5.3), or the limit of 20% provided for in the Capital Companies Act, in accordance with fifteenth additional provision, which excludes the application of this limit to credit institutions.

At the General Shareholders' Meeting of 2024, the shareholders were provided the Committee's report for the purposes of article 511 of the Capital Companies Act, which refers to the agreement of delegating to the Committee the power to issue in one or several times, at any time within three years, securities contingently convertible into newly-issued shares, as well as financial instruments of a similar nature, which have the purpose of or make it possible to meet regulatory requirements to be eligible as Additional Tier 1 Regulatory Capital instruments, for a total maximum amount of €3,500,000,000, without pre-emptive subscription rights. In addition, the General Shareholders' Meeting agreed to revoke the previous delegation, approved in the General Shareholders' Meeting of 2021, in the unused part. Pursuant to the delegation of powers granted to it by the General Shareholders' Meeting held in 2024, on 28 November 2024 the Board approved the issue of preference shares convertible into shares for a maximum nominal amount of €1,000 million, excluding pre-emptive subscription rights, the final terms of which were set on 16 January 2025, as published in the OIR of the same date. The preference shares are perpetual, although they may be redeemed under specific circumstances at the option of CaixaBank and, in all cases, are convertible into ordinary newly-issued shares if CaixaBank or the CaixaBank Group has a Common Equity Tier 1 ratio (CET1) of less than 5.125%. The issuance was placed exclusively among qualified investors and eligible counterparties, expressly excluding non-controlling interests.

Details of the instruments issued under this agreement are presented in Note 23.3 (to the Annual Financial Statements.)

6. Listed companies drawing up the following reports on a voluntary or compulsory basis should publish them on their website well in advance of the annual general meeting, even if their distribution is not obligatory:
- a) Report on auditor independence.
 - b) Reviews of the operation of the Audit Committee and the Appointments and Remuneration Committee.
 - c) Audit Committee report on third-party transactions.

Compliant

Partially compliant

Explain

7. The company should broadcast its general meetings live on the corporate website.

The company should have mechanisms that allow the delegation and exercise of votes by electronic means and even, in the case of large-cap companies and, to the extent that it is proportionate, attendance and active participation in the General Shareholders' Meeting.

Compliant

Partially compliant

Explain

8. The Audit Committee should strive to ensure that the financial statements that the Board of Directors presents to the General Shareholders' Meeting are drawn up in accordance to accounting legislation. And in those cases where the auditor includes any exception in its report, the chairman of the Audit Committee should give a clear explanation at the General Shareholders' Meeting of their opinion regarding the scope and content, making a summary of that opinion available to the shareholders at the time of the publication of the notice of the meeting, along with the rest of proposals and reports of the Board.

Compliant

Partially compliant

Explain

9. The company should disclose its conditions and procedures for admitting share ownership, the right to attend general meetings and the exercise or delegation of voting rights, and display them permanently on its website.

Such conditions and procedures should encourage shareholders to attend and exercise their rights and be applied in a non-discriminatory manner.

Compliant Partially compliant Explain

10. When an accredited shareholder exercises the right to supplement the agenda or submit new proposals prior to the general meeting, the company should:

- a) Immediately circulate the supplementary items and new proposals.
- b) Disclose the model of attendance card or proxy appointment or remote voting form duly modified so that new agenda items and alternative proposals can be voted on in the same terms as those submitted by the Board of Directors.
- c) Put all these items or alternative proposals to the vote applying the same voting rules as for those submitted by the Board of Directors, with particular regard to presumptions or deductions about the direction of votes.
- d) After the general meeting, disclose the breakdown of votes on such supplementary items or alternative proposals.

Compliant Partially compliant Explain Not applicable

With regard to section c), the Board agrees that there are different presumptions about the direction of the vote for proposals submitted by shareholders and those submitted by the Board (as established in the Regulations of the Company's General Meeting), opting for the presumption of a vote in favour of agreements proposed by the Board of Directors (because the shareholders absent for the vote have had the opportunity to record their absence so their vote is not counted and they can also vote early in another direction through the mechanisms established for that purpose) and for the presumption of a vote against agreements proposed by shareholders (since there is a probability that the new proposals will deal with agreements that are contradictory to the proposals submitted by the Board of Directors and it is impossible to attribute opposite directions for their votes to the same shareholder. Additionally, shareholders who were absent have not had the opportunity to assess and vote early on the proposal).

Although this practice does not reflect the wording of Recommendation 10, it does better achieve the final objective of Principle 7 of the Good Governance Code which makes express reference to the Corporate Governance Principles of the OECD, which outline that the procedures used in Shareholders' Meetings must ensure the transparency of the count and the adequate registration of votes, especially in situations of voting battles, new items on the agenda and alternative proposals, because it is a measure of transparency and a guarantee of consistency when exercising voting rights.

11. In the event that a company plans to pay for attendance at the general meeting, it should first establish a general, long-term policy in this respect.

Compliant Partially compliant Explain Not applicable

12. The Board of Directors should perform its duties with unity of purpose and independent judgement, according the same treatment to all shareholders in the same position. It should be guided at all times by the company's best interest, understood as the creation of a profitable business that promotes its sustainable success over time, while maximising its economic value.

In pursuing the corporate interest, it should not only abide by laws and regulations and conduct itself according to principles of good faith, ethics and respect for commonly accepted customs and good practices, but also strive to reconcile its own interests with the legitimate interests of its employees, suppliers, clients and other stakeholders, as well as with the impact of its activities on the broader community and the natural environment.

Compliant

Partially compliant

Explain

13. The Board of Directors should have an optimal size to promote its efficient functioning and maximise participation. The recommended range is accordingly between five and fifteen members.

Compliant

Explain

14. The Board of Directors should approve a policy aimed at promoting an appropriate composition of the Board that:

- a) Is concrete and verifiable;
- b) Ensures that appointment or re-election proposals are based on a prior analysis of the competences required by the Board; and
- c) Favours diversity of knowledge, experience, age and gender. Therefore, measures that encourage the company to have a significant number of female senior managers are considered to favour gender diversity.

The results of the prior analysis of competences required by the Board of Directors should be written up in the Appointments Committee's explanatory report, to be published when the General Shareholders' Meeting is convened that will ratify the appointment and re-election of each Director.

The Appointments Committee should run an annual check on compliance with this policy and set out its findings in the annual corporate governance report.

Compliant

Partially compliant

Explain

15. Proprietary and independent Directors should constitute an ample majority on the Board of Directors, while the number of executive Directors should be the minimum practical bearing in mind the complexity of the corporate group and the ownership interests they control.

The number of female directors should represent at least 40% of the total number of members of the Board of Directors before the end of 2022 and not being below 30% before that time.

Compliant Partially compliant Explain

16. The percentage of proprietary Directors out of all non-executive Directors should be no greater than the proportion between the ownership stake of the shareholders they represent and the remainder of the company's capital.

This criterion can be relaxed:

- a) In large cap companies where few or no equity stakes attain the legal threshold for significant shareholdings.
- b) In companies with a plurality of shareholders represented on the Board but not otherwise related.

Compliant Explain

17. Independent Directors should be at least half of all Board members.

However, when the company does not have a large market capitalisation, or when a large cap company has shareholders individually or concertedly controlling over 30 percent of capital, independent Directors should occupy, at least, a third of Board places.

Compliant Explain

18. Companies should post the following Director particulars on their websites, and keep them permanently updated:

- a) Professional experience and background;
- b) Directorships held in other companies, listed or otherwise, and other paid activities they engage in, of whatever nature.
- c) Statement of the Director class to which they belong, in the case of proprietary Directors indicating the shareholder they represent or have links with.
- d) Dates of their first appointment as a Board member and subsequent re-elections.
- e) Shares held in the company, and any options on the same.

Compliant Partially compliant Explain

19. Following verification by the Appointments Committee, the Annual Corporate Governance Report should disclose the reasons for the appointment of proprietary Directors at the request of shareholders controlling less than 3 percent of capital; and explain any rejection of a formal request for a Board place from shareholders whose equity stake is equal to or greater than that of others applying successfully for a proprietary directorship.

Compliant Partially compliant Explain Not applicable

20. Proprietary Directors should resign when the shareholders they represent dispose of their ownership interest in its entirety. If such shareholders reduce their stakes, thereby losing some of their entitlement to proprietary Directors, the latter's number should be reduced accordingly.

Compliant Partially compliant Explain Not applicable

21. The Board of Directors should not propose the removal of independent Directors before the expiry of their tenure as mandated by the By Laws, except where they find just cause, based on a proposal from the Appointments Committee. In particular, just cause will be presumed when Directors take up new posts or responsibilities that prevent them allocating sufficient time to the work of a Board member, or are in breach of their fiduciary duties or come under one of the disqualifying grounds for classification as independent enumerated in the applicable legislation.

The removal of independent Directors may also be proposed when a takeover bid, merger or similar corporate transaction alters the company's capital structure, provided the changes in Board membership ensue from the proportionality criterion set out in Recommendation 16.

Compliant Explain

22. Companies should establish rules forcing directors to disclose any circumstance that might harm the organisation's name or reputation, related or not to their actions within the company, and tendering their resignation as the case may be, and, in particular, to inform the Board of any criminal charges brought against them and the progress of any subsequent trial.

When the Board is informed or becomes aware of any of the situations mentioned in the previous paragraph, the Board of Directors should examine the case as soon as possible and, attending to the particular circumstances, decide, based on a report from the Appointments and Remuneration Committee, whether or not to adopt any measures such as opening of an internal investigation, calling on the director to resign or proposing his or her dismissal. The Board should give a reasoned account of all such determinations in the annual corporate governance report, unless there are special circumstances that justify otherwise, which must be recorded in the minutes. This is without prejudice to the information that the company must disclose, if appropriate, at the time it adopts the corresponding measures.

Compliant Partially compliant Explain

23. Directors should express their clear opposition when they feel a proposal submitted for the Board's approval might damage the corporate interest. In particular, independents and other Directors not subject to potential conflicts of interest should strenuously challenge any decision that could harm the interests of shareholders lacking Board representation.

When the Board makes material or reiterated decisions about which a Director has expressed serious reservations, then he or she must draw the pertinent conclusions. Directors resigning for such causes should set out their reasons in the letter referred to in the next Recommendation.

The terms of this Recommendation also apply to the Secretary of the Board, even if he or she is not a Director.

Compliant Partially compliant Explain Not applicable

24. Directors who give up their position before their tenure expires, through resignation or resolution of the general meeting, should state the reasons for this decision, or in the case of non-executive directors, their opinion of the reasons for the general meeting resolution, in a letter to be sent to all members of the board.

This should all be reported in the annual corporate governance report, and if it is relevant for investors, the company should publish an announcement of the departure as rapidly as possible, with sufficient reference to the reasons or circumstances provided by the director.

Compliant Partially compliant Explain Not applicable

25. The Appointments Committee should ensure that non-executive Directors have sufficient time available to discharge their responsibilities effectively.

The Board of Directors regulations should lay down the maximum number of company boards on which Directors can serve.

Compliant Partially compliant Explain

26. The Board should meet with the necessary frequency to properly perform its functions, eight times a year at least, in accordance with a calendar and agendas set at the start of the year, to which each Director may propose the addition of initially unscheduled items.

Compliant Partially compliant Explain

27. Director absences should be kept to a strict minimum and quantified in the Annual Corporate Governance Report. In the event of absence, Directors should delegate their powers of representation with the appropriate instructions.

Compliant Partially compliant Explain

In the event of unavoidable absences, in order to prevent de facto changes to the balance of the Board of Directors, legislation allows for delegation to another Director (non-executives only to other non-executives) - this is established in Principle 14 of the Good Governance Code and also envisaged in By Laws (article 37), as well as the Board's Regulations (article 17), which determine that Directors must personally attend Board meetings. However, when they are unable to do so in person, they shall endeavour to grant their proxy in writing, on a special basis for each meeting, to another Board member, including the appropriate instructions therein. Non-executive Directors may only delegate a proxy who is another non-executive Director, while independent Directors may only delegate to another independent Director.

It should also be noted that CaixaBank's Corporate Governance Policy states that in relation to the duty of directors to attend Board meetings, if they cannot attend in person for justified reasons, they shall endeavour to grant their proxy in writing, and separately for each meeting, to a fellow Board member. Every effort must be made to ensure that each and every director attends at least 80% of Board meetings. As such, proxies are a comparative rarity at CaixaBank.

The Board of Directors considers, as good Corporate Governance practice, that when directors are unable to attend meetings, proxies are not generally delegated with specific instructions. This does not amend, de facto, the balance of the Board given that delegations may only be made by non-executive directors to other non-executive directors, and independent directors may only delegate to other independent directors, while directors are always required to defend the company's corporate interest regardless of their director status.

Moreover, and reflecting the freedom of each director who may also delegate with the appropriate instructions as suggested in the Board's Regulations, the decision to delegate without instructions represents each director's freedom to consider what provides most value to their proxy, and they may finally decide on the grounds that they want to give their proxy freedom to adapt to the result of the meeting debate of the Board. This, in addition, is in line with the law on the powers of the Chairman of Board, who is given, among others, the responsibility of encouraging a good level of debate and the active involvement of all directors, safeguarding their right to adopt any position or stance they see fit.

Therefore, the freedom to appoint proxies with or without specific instructions, at the discretion of each director, is considered good practice and, specifically, the absence of instructions is seen as facilitating the proxy's ability to adapt to the content of the debate.

28. When Directors or the Secretary express concerns about some proposal or, in the case of Directors, about the company's performance, and such concerns are not resolved at the meeting, the person expressing them can request that they be recorded in the minute book.

Compliant Partially compliant Explain Not applicable

29. The company should provide suitable channels for Directors to obtain the advice they need to carry out their duties, extending if necessary to external assistance at the company's expense.

Compliant Partially compliant Explain

30. Regardless of the knowledge Directors must possess to carry out their duties, they should also be offered refresher programmes when circumstances so advise.

Compliant Explain Not applicable

31. The agendas of Board meetings should clearly indicate on which points directors must arrive at a decision, so they can study the matter beforehand or gather together the material they need.

For reasons of urgency, the Chairman may wish to present decisions or resolutions for Board approval that were not on the meeting agenda. In such exceptional circumstances, their inclusion will require the express prior consent, duly minuted, of the majority of directors present.

Compliant Partially compliant Explain

32. Directors should be regularly informed of movements in share ownership and of the views of major shareholders, investors and rating agencies on the company and its group.

Compliant Partially compliant Explain

33. The Chairman, as the person responsible for the efficient functioning of the Board of Directors, in addition to the functions assigned by law and the company's By Laws, should prepare and submit to the Board a schedule of meeting dates and agendas; organise and coordinate regular evaluations of the Board and, where appropriate, the company's Chief Executive Officer; exercise leadership of the Board and be accountable for its proper functioning; ensure that sufficient time is given to the discussion of strategic issues, and approve and review refresher courses for each Director, when circumstances so dictate.

Compliant Partially compliant Explain

34. When a Lead Independent Director has been appointed, the By Laws or Regulations of the Board of Directors should grant him or her the following powers over and above those conferred by law: chair the Board of Directors in the absence of the Chairman or Deputy Chairmen; give voice to the concerns of non-executive directors; maintain contact with investors and shareholders to hear their views and develop a balanced understanding of their concerns, especially those to do with the Company's corporate governance; and coordinate the Chairman's succession plan.

Compliant Partially compliant Explain Not applicable

35. The Board Secretary should strive to ensure that the Board's actions and decisions are informed by the governance recommendations of the Good Governance Code of relevance to the company.

Compliant Explain

36. The Board in full should conduct an annual evaluation, adopting, where necessary, an action plan to correct weakness detected in:

- a) The quality and efficiency of the Board's operation.
- b) The performance and membership of its committees.
- c) The diversity of Board membership and competences.
- d) The performance of the Chairman of the Board of Directors and the company's Chief Executive.
- e) The performance and contribution of individual directors, with particular attention to the chairmen of Board committees.

The evaluation of Board committees should start from the reports they send the Board of Directors, while that of the Board itself should start from the report of the Appointments Committee.

Every three years, the Board of Directors should engage an external facilitator to aid in the evaluation process. This facilitator's independence should be verified by the Appointments Committee.

Any business dealings that the facilitator or members of its corporate group maintain with the company or members of its corporate group should be detailed in the Annual Corporate Governance Report.

The process followed and areas evaluated should be detailed in the Annual Corporate Governance Report.

Compliant Partially compliant Explain

37. When there is an Executive Committee, there should be at least two non-executive members, at least one of whom should be independent; and its secretary should be the secretary of the Board of Directors.

Compliant Partially compliant Explain Not applicable

38. The Board should be kept fully informed of the business transacted and decisions made by the Executive Committee. To this end, all Board members should receive a copy of the committee's minutes.

Compliant Partially compliant Explain Not applicable

39. All members of the Audit Committee, particularly its chairman, should be appointed with regard to their knowledge and experience in accounting, auditing and risk management matters, both financial and non-financial.

Compliant Partially compliant Explain

40. Listed companies should have a unit in charge of the internal audit function, under the supervision of the Audit Committee, to monitor the effectiveness of reporting and control systems. This unit should report functionally to the Board's Non-Executive Chairman or the Chairman of the Audit Committee.

Compliant Partially compliant Explain

41. The head of the unit handling the internal audit function should present an annual work programme to the Audit Committee, for approval by this committee or the Board, inform it directly of any incidents or scope limitations arising during its implementation, the results and monitoring of its recommendations, and submit an activities report at the end of each year.

Compliant Partially compliant Explain Not applicable

42. The Audit Committee should have the following functions over and above those legally assigned:

1. With respect to internal control and reporting systems:

- a) Monitor and evaluate the preparation process and the integrity of the financial and non-financial information, as well as the control and management systems for financial and non-financial risks related to the company and, where appropriate, to the group –including operating, technological, legal, social, environmental, political and reputational risks or those related to corruption– reviewing compliance with regulatory requirements, the accurate demarcation of the consolidation perimeter, and the correct application of accounting principles.
- b) Monitor the independence of the unit handling the internal audit function; propose the selection, appointment and removal of the head of the internal audit service; propose the service's budget; approve or make a proposal for approval to the Board of the priorities and annual work programme of the internal audit unit, ensuring that it focuses primarily on the main risks the company is exposed to (including reputational risk); receive regular report-backs on its activities; and verify that senior management are acting on the findings and recommendations of its reports.
- c) Establish and supervise a mechanism that allows employees and other persons related to the company, such as directors, shareholders, suppliers, contractors or subcontractors, to report irregularities of potential significance, including financial and accounting irregularities, or those of any other nature, related to the company, that they notice within the company or its group. This mechanism must guarantee confidentiality and enable communications to be made anonymously, respecting the rights of both the complainant and the accused party.
- d) In general, ensure that the internal control policies and systems established are applied effectively in practice.

2. With respect to the external auditor:

- a) Investigate the issues giving rise to the resignation of the external auditor, should this come about.
- b) Ensure that the remuneration of the external auditor does not compromise its quality or independence.
- c) Ensure that the company notifies any change of external auditor through the CNMV, accompanied by a statement of any disagreements arising with the outgoing auditor and the reasons for the same.
- d) Ensure that the external auditor has a yearly meeting with the Board in full to inform it of the work undertaken and developments in the company's risk and accounting positions.
- e) Ensure that the company and the external auditor adhere to current regulations on the provision of non-audit services, limits on the concentration of the auditor's business and other requirements concerning auditor independence.

Compliant

Partially compliant

Explain

43. The audit committee should be empowered to meet with any company employee or manager, even ordering their appearance without the presence of another senior officer.

Compliant Partially compliant Explain

44. The Audit Committee should be informed of any fundamental changes or corporate transactions the company is planning, so the committee can analyse the operation and report to the Board beforehand on its economic conditions and accounting impact and, when applicable, the exchange ratio proposed.

Compliant Partially compliant Explain Not applicable

45. The risk control and management policy should identify or establish at least:

- a) The different types of financial and non-financial risk the company is exposed to (including operational, technological, legal, social, environmental, political and reputational risks, and risks relating to corruption), with the inclusion under financial or economic risks of contingent liabilities and other off-balance-sheet risks.
- b) A risk control and management model based on different levels, of which a specialised Risks Committee will form part when sector regulations provide or the company deems it appropriate.
- c) The level of risk that the company considers acceptable.
- d) Measures in place to mitigate the impact of risk events should they occur;
- e) The internal reporting and control systems to be used to control and manage the above risks, including contingent liabilities and off-balance-sheet risks.

Compliant Partially compliant Explain

46. Companies should establish a risk control and management function in the charge of one of the company's internal department or units and under the direct supervision of the Audit Committee or some other dedicated Board committee. This function should be expressly charged with the following responsibilities:

- a) Ensure that risk control and management systems are functioning correctly and, specifically, that major risks the company is exposed to are correctly identified, managed and quantified.
- b) Participate actively in the preparation of risk strategies and in key decisions about their management.
- c) Ensure that risk control and management systems are mitigating risks effectively in the frame of the policy drawn up by the Board of Directors.

Compliant Partially compliant Explain

47. Appointees to the Appointments and Remuneration Committee - or of the Appointments Committee and Remuneration Committee, if separately constituted - should have the right balance of knowledge, skills and experience for the functions they are called on to discharge. The majority of their members should be independent Directors.

Compliant Partially compliant Explain

48. Large cap companies should operate separately constituted appointments and remuneration committees.

Compliant Explain Not applicable

49. The Appointments Committee should consult with the company's chairman and chief executive, especially on matters relating to executive directors.

When there are vacancies on the Board, any Director may approach the Appointments Committee to propose candidates that it might consider suitable.

Compliant Partially compliant Explain

50. The Remuneration Committee should operate independently and have the following functions in addition to those assigned by law:

- a) Propose to the Board the standard conditions for senior officer contracts.
- b) Monitor compliance with the remuneration policy set by the company.
- c) Periodically review the remuneration policy for Directors and senior officers, including share-based remuneration systems and their application, and ensure that their individual compensation is proportionate to the amounts paid to other Directors and senior officers in the company.
- d) Ensure that conflicts of interest do not undermine the independence of any external advice the committee engages.
- e) Verify the information on Director and senior officers' pay contained in corporate documents, including the Annual Directors' Remuneration Statement.

Compliant Partially compliant Explain

51. The Remuneration Committee should consult with the Chairman and Chief Executive, especially on matters relating to executive Directors and senior officers.

Compliant Partially compliant Explain

52. The terms of reference of supervision and control committees should be set out in the Board of Directors regulations and aligned with those governing legally mandatory Board committees as specified in the preceding sets of recommendations. They should include at least the following terms:
- a) Committees should be formed exclusively by non-executive Directors, with a majority of independents.
 - b) Committees should be chaired by an independent Director.
 - c) The Board should appoint the members of such committees with regard to the knowledge, skills and experience of its directors and each committee's missions, discuss their proposal and reports; and provide report-backs on their activities and work at the first Board plenary following each committee meeting.
 - d) They may engage external advice, when they feel it necessary for the discharge of their functions.
 - e) Meeting proceedings should be minuted and a copy made available to all Board members.

Compliant Partially compliant Explain Not applicable

53. The task of supervising compliance with the policies and rules of the company in the environmental, social and corporate governance areas, and internal rules of conduct, should be assigned to one Board committee or split between several, which could be the Audit Committee, the Appointments Committee, a committee specialised in sustainability or corporate social responsibility, or a dedicated committee established by the Board under its powers of self-organisation. Such a committee should be made up solely of non-executive directors, the majority being independent and specifically assigned the following minimum functions.

Compliant Partially compliant Explain

54. The minimum functions referred to in the previous recommendation are as follows:

- a) Monitor compliance with the company's internal codes of conduct and corporate governance rules, and ensure that the corporate culture is aligned with its purpose and values.
- b) Monitor the implementation of the general policy regarding the disclosure of economic-financial, non-financial and corporate information, as well as communication with shareholders and investors, proxy advisors and other stakeholders. Similarly, the way in which the entity communicates and relates with small and medium-sized shareholders should be monitored.
- c) Periodically evaluate the effectiveness of the company's corporate governance system and environmental and social policy, to confirm that it is fulfilling its mission to promote the corporate interest and catering, as appropriate, to the legitimate interests of remaining stakeholders.
- d) Ensure the company's environmental and social practices are in accordance with the established strategy and policy.
- e) Monitor and evaluate the company's interaction with its stakeholder groups.

Compliant

Partially compliant

Explain

55. Environmental and social sustainability policies should identify and include at least:

- a) The principles, commitments, objectives and strategy regarding shareholders, employees, clients, suppliers, social welfare issues, the environment, diversity, fiscal responsibility, respect for human rights and the prevention of corruption and other illegal conducts.
- b) The methods or systems for monitoring compliance with policies, associated risks and their management.
- c) The mechanisms for supervising non-financial risk, including that related to ethical aspects and business conduct.
- d) Channels for stakeholder communication, participation and dialogue.
- e) Responsible communication practices that prevent the manipulation of information and protect the company's honour and integrity.

Compliant

Partially compliant

Explain

56. Director remuneration should be sufficient to attract individuals with the desired profile and compensate the commitment, abilities and responsibility that the post demands, but not so high as to compromise the independent judgement of non-executive Directors.

Compliant

Explain

57. Variable remuneration linked to the company and the Director's performance, the award of shares, options or any other right to acquire shares or to be remunerated on the basis of share price movements, and membership of long-term savings schemes such as pension plans should be confined to executive Directors.

The company may consider the share-based remuneration of non-executive Directors provided they retain such shares until the end of their mandate. The above condition will not apply to any shares that the Director must dispose of to defray costs related to their acquisition.

Compliant Partially compliant Explain

58. In the case of variable awards, remuneration policies should include limits and technical safeguards to ensure they reflect the professional performance of the beneficiaries and not simply the general progress of the markets or the company's sector, or circumstances of that kind.

In particular, variable remuneration items should meet the following conditions:

- a) Be subject to predetermined and measurable performance criteria that factor the risk assumed to obtain a given outcome.
- b) Promote the long-term sustainability of the company and include non-financial criteria that are relevant for the company's long-term value, such as compliance with its internal rules and procedures and its risk control and management policies.
- c) Be focused on achieving a balance between the delivery of short, medium and long-term objectives, such that performance-related pay rewards ongoing achievement, maintained over sufficient time to appreciate its contribution to long-term value creation. This will ensure that performance measurement is not based solely on one-off, occasional or extraordinary events.

Compliant Partially compliant Explain Not applicable

59. The payment of the variable components of remuneration is subject to sufficient verification that previously established performance, or other, conditions have been effectively met. Entities should include in their annual directors' remuneration report the criteria relating to the time required and methods for such verification, depending on the nature and characteristics of each variable component.

Additionally, entities should consider establishing a reduction clause ('malus') based on deferral for a sufficient period of the payment of part of the variable components that implies total or partial loss of this remuneration in the event that prior to the time of payment an event occurs that makes this advisable.

Compliant Partially compliant Explain Not applicable

60. In the case of remuneration linked to company earnings, deductions should be computed for any qualifications stated in the external auditor's report.

Compliant Partially compliant Explain Not applicable

61. A major part of executive Directors' variable remuneration should be linked to the award of shares or financial instruments whose value is linked to the share price.

Compliant Partially compliant Explain Not applicable

62. Following the award of shares, options or financial instruments corresponding to the remuneration schemes, executive directors should not be able to transfer their ownership or exercise them until a period of at least three years has elapsed.

Except for the case in which the director maintains, at the time of the transfer or exercise, a net economic exposure to the variation in the price of the shares for a market value equivalent to an amount of at least twice his or her fixed annual remuneration through the ownership of shares, options or other financial instruments.

The foregoing shall not apply to the shares that the director needs to dispose of to meet the costs related to their acquisition or, upon favourable assessment of the Appointments and Remuneration Committee, to address an extraordinary situation.

Compliant Partially compliant Explain Not applicable

63. Contractual arrangements should include provisions that permit the company to reclaim variable components of remuneration when payment was out of step with the Director's actual performance or based on data subsequently found to be misstated.

Compliant Partially compliant Explain Not applicable

64. Termination payments should not exceed a fixed amount equivalent to two years of the Director's total annual remuneration and should not be paid until the company confirms that he or she has met the criteria or conditions established for its reception.

For the purposes of this recommendation, payments for contractual termination include any payments whose accrual or payment obligation arises as a consequence of or on the occasion of the termination of the contractual relationship that linked the Director with the company, including previously unconsolidated amounts for long-term savings schemes and the amounts paid under post-contractual non-compete agreements.

Compliant Partially compliant Explain Not applicable

Payments for termination or expiry of the Chairman's and CEO's contracts, including severance pay in the event of termination or expiry of the relationship in certain cases and the post-contractual non-competition agreement, do not exceed the amount equivalent to two years of the total annual remuneration for each of them.

In addition, CaixaBank has recognised a social security supplement for the CEO to cover retirement, death and permanent total, absolute or severe disability, and for the Chairman to cover death and permanent total, absolute or severe disability.

In the case of the commitment to cover the retirement contingency, this is a system established under a defined contribution plan, for which the annual contributions to be made are fixed in advance.

By virtue of this commitment, the CEO is entitled to receive a retirement benefit when he/she reaches the legally established retirement age. This benefit will be the result of the sum of the contributions made by CaixaBank and their corresponding returns up to that date, provided that he/she is not dismissed for just cause, and without prejudice to the applicable treatment of discretionary pension benefits in accordance with the remuneration regulations applicable to credit institutions.

With the termination of the CEO's contract, the contributions would be consolidated (except in the event of termination for just cause attributable to the CEO), but in no case is there any provision for the possibility of receiving an early retirement benefit, since its accrual and payment would occur only on the occasion and at the time of retirement (or the occurrence of the other contingencies covered) and not on the occasion of the termination of the contract.

The nature of these savings systems is not to indemnify or compensate for the loss of rights to the assumption of non-competition obligations, as they are configured as a savings system that is endowed over time with periodic contributions and which form part of the fixed components of the usual remuneration package of the Executive Directors; unlike indemnities or compensations for not competing, it grows over time and is not set in absolute terms.

Therefore, the institution would only be in breach of recommendation 64 if the mere consolidation of savings scheme entitlements, without actual accrual or payment at the time of termination, were to be included in the concept of termination payments or termination of contract payments as defined therein.

State whether any Directors voted against or abstained from voting on the approval of this Report.

Yes

No

I declare that the details included in this statistical annex coincide and are consistent with the descriptions and details included in the Annual Corporate Governance Report published by the company.