

Promoting sustainability among stakeholders

Engagement with customers

One of CaixaBank's core strategic priorities is to be a benchmark for sustainability in Europe and to foster the sustainable transition of companies and society. With this goal in mind, the Company is developing specific services to promote sustainability among its stakeholders.

The bank carries out various engagement actions through different business sectors in order to adapt to multiple customer profiles:

CIB and Corporate Banking

In the field of CIB, the bank has an **ESG advisory service** to support its corporate and institutional customers with their sustainability strategy and positioning, fostering alignment with customers through an engagement process.

The methodology of ESG Advisory, designed in 2021 by CaixaBank CIB, is based on the Guide of the Cambridge Institute for Sustainability Leadership and UNEP-FI.

In 2023, CaixaBank reinforced its ESG Advisory team to promote the sustainability of its corporate and institutional customers by means of an in-depth diagnosis and personalised advice based on the needs and opportunities identified.

- It also branched out in terms of the areas analysed, specifically, into Net Zero and Clean Tech Advisory, which are covered through this service. In 2023, the team worked with 36 corporate and institutional customers, out of a total of 90 prospective customers. In 2024, CIB will expand the service with additional modules on Water, Biodiversity and Circular Economy.

In addition, Caixa Bank acted as ESG Coordinator Sustainable Finance Lending in 15 operations out of a total of 74 syndicated loans issued.

CaixaBank has also continued to assess the impact of the degree of sustainability of the companies included in its corporate portfolio, introducing a sustainability assessment in its financial ratings via the integration of ESG elements within its framework. This analysis is reflected in semi-public reports that showcase CaixaBank's commitment towards transparency in the promotion of sustainability.

On the other hand, for the activities that are included in the list of exclusions of the operating principles of the Corporate policy for managing CaixaBank's sustainability/ESG risks, the bank acts within the framework of said policy, where applicable. ([see policy](#)).

Moreover, in the field of Companies, throughout 2023, a series of actions were taken, most notably:

- In collaboration with DIRSE (Spanish Association of Sustainability Directors) and Valora Consultants, a **guide to sustainable financing** was created, "Toolkit on Sustainable Financing", that seeks to provide tools and enhance the knowledge of company professionals in this area. ([Enlace a la presentación del toolkit sobre financiación sostenible](#))

- The bank organised three specific workshops, in Madrid, Barcelona and Zaragoza, which brought together over 400 companies, SMEs and professionals to discuss the role of financing in the transformation toward sustainable business models.
- In 2023, the Businesses area has advised and led the sustainable aspect of 20 operations.
- A "**carbon footprint calculator**", the methodology of which was validated and verified by AENOR, was made available to companies in which customers can compare their footprint with the national or European average, and thus determine their environmental impact.

CaixaBank also carried out an ambitious ESG engagement project with its corporate customers, whose goal is to establish a roadmap that can be used to build a new, commercially valuable road map for them to help their customers in this transition, and that also positions CaixaBank as a leading company in sustainability. The objective is that the companies obtain a comprehensive and individualised vision, in the short- and medium-term, of how to move forward in sustainability considering the opportunities and challenges.

This added-value proposition establishes a baseline analysis based on the customers' initial situation in terms of sustainability (level of alignment with sustainability indicators); it is customised and adapted based on the challenges, opportunities and economic sector in question, and experts in sustainable financing conduct an evaluation, which provides a tangible benefit and establishes a relationship of mutual trust.

CaixaBank has created a plan to promote the transition to a green economy for companies in sectors such as the agri-food, transport and chemical industry which will require these companies to accelerate their sustainable transition plans within sustainability, in addition to carrying out sector-specific events, 12 in 2023.

Due to its productive and strategic importance, CaixaBank is especially focused on promoting engagement **with its customers in the Agri-food sector**, and the entire value chain (production, processing and marketing), where it has more than 463,200 customers and 1,150 specialised branches.

Agrobank is committed to promoting sustainability and focuses its efforts on supporting initiatives that help its customers transition towards a carbon-neutral economy through new distribution models, energy efficiency, incentives for innovation and digitisation. To this end, it offers a series of products aimed at helping companies decarbonise the sector, including loans like the Ecological Transition Agro-Investment, financing to install solar panels to transition to renewable energies, or Ligneous Agro-Investment, which seeks to aid in planting new crops that help fix CO₂, with generous grace periods to implement the crops.

In keeping with these sustainability objectives, and **in collaboration with the Ministry of Agriculture, Fishing and Food**, the bank signed an agreement to improve training in the sector, as well as to **integrate more women and to the generational renewal**, which will have a very positive impact on the sector's competitiveness.

Also of note is the creation of "**AgroBank Tech**" to promote innovation and digitisation in the sector, and the **Programme to Boost Diversity**, through which AgroBank seeks to showcase the importance of women in rural activities through various initiatives, like the launch of the

programme "**Growing Together - Rural Mentors Project**", various **professorships**, and a **microloan programme** for female rural entrepreneurs, through Microbank.

More than 2,100 customers took part in 2023 in **numerous events** (9 workshops) organised by AgroBank that, among other topics, dealt with water use, digital innovation and the transformation of the entire agro-food chain, and key elements of sustainability (climate change, circular economy, the gender gap in rural activities, and more).

In addition, CaixaBank was present to offer its advice at the **main industry gatherings**, which in 2023 brought together more than 400,000 professional and corporate visitors from the farming and fishing sectors.

CaixaBank also developed a **collaborative programme "Land of Opportunities"** to create employment, promote business and root populations in rural settings, with direct aids to business owners and job and training projects.

The company also established an ESG onboarding procedure for customers focused on evaluating their alignment with the policies of the Company.

Private Banking

CaixaBank is the first to set up a special unit to offer its Private Banking customers **advice and an all-in-one solution** to meet their needs in the area of sustainable and impact investing and philanthropy. It engages in various actions in this area, such as offering its customers bi-weekly information on sustainability in order to raise awareness and enhance their knowledge of sustainability, and thus promote responsible investing. With subject matters related to emissions, social inequality, alternative energy sources, climate change, and others.

In the field of philanthropy, it makes available to its customers **permanent charity projects** (€1.1M was raised in 2023 for various charitable causes). This way, advisers and customers together create the **best philanthropic strategy** in keeping with their concerns, goals and resources, to have the most impact during each stage of their commitment.

Similarly, in 2022, the company reinforced its social accountability and commitment by adding sustainability variables to the suitability test and to its investment proposals.

In addition, 2023 saw various events with customers as part of the "**Philanthropy Dialogues**" series, which seeks to identify best practices, as well as benchmarks that stimulate both the formation of alliances and the creation of new philanthropic initiatives. In addition, the **6th edition of the Private Banking Charity Awards** was held, showcasing the philanthropic projects carried out by customers, which in 2023 had over 224 nominees working in fields such as research, education, the integration of vulnerable groups and the promotion of the culture.

The number of sustainable and impact investments also kept growing, offering both private and retail banking customers a wide range of funds (articles 8 and 9) based on their risk profile and approach to ESG. There is also the **OCEAN platform**, a fund search engine and comparison tool from national and international managers where funds can be selected and filtered based on sustainability criteria. With over 4,000 funds from 200 management agencies.

In 2023, Caixa Bank was the company with the most assets managed of products under SFDR Article 9 in the Spanish market, through its range of impact products (investment funds and

pension plans), informing its customers, through the real examples in the 2nd Annual **Gama SI Impacto** Report, of the impact that investing in people, society and the environment can have.

Retail banking

In the retail field, CaixaBank consolidated its **financing offer for solar panels** in single-family homes, businesses and microcompanies, with an extension of the commercial offer for installations with a higher number of panels and increase in electric storage batteries. As a reflection of this engagement, 2023 saw 46 million euros granted in loans to individuals to install solar panels. Also, €832 million in **mortgage loans were granted to individuals for homes with an A or B energy efficiency rating**.

While also expanding its range of mortgage financing with the **Efficient Mortgage**, that **promotes home renovations for the improvement in energy consumption** by financing in a single product not only the acquisition but also the cost of the renovation, calculating the amount of financing based on the estimated post-renovation appraisal value. This product offers a 6-month grace period to be able to complete the renovation without having to rush. The proposal is complemented by the expert service of a renovation agent who will prepare the Energy Efficiency Certificate and calculate savings on energy consumption and its impact on the energy certificate resulting from the renovation, advising on potential additional improvements and drafting a report for tax relief on account of the personal income tax return.

Similarly, a new differential value proposition has been defined for Home Owners' Associations and Property Managers, through a model of specialised assistance which aims to provide support for marketing specific products and services, as well as consultancy adapted to the field of renovations focusing on energy improvements for multiple-dwelling buildings.

Making it easier than ever before for customers from home owners' associations to access a diverse and innovative range of financing options and offering them loans linked to subsidies for financing energy renovation projects (Next Gen, EIB and ICO).

The Entity also maintains its continuous vehicle leasing offer and financing continued to be made available **to further enhance sustainability efforts**. At the close of 2023, 6,408 lease operations were in effect, 36.7% of which were for sustainable vehicles (electric and plug-in hybrids).

In addition, CaixaBank offers its retail customers a **"carbon footprint calculator"** through CaixaBank Now, a tool whose methodology has been validated and verified by AENOR and which allows customers to determine their carbon footprint by automatically analysing their consumption and purchases (utilities, clothes and footwear, food, transport, restaurants, leisure, etc.), which is deduced from their direct debited bills and their credit, debit and prepaid card purchases. (Service available automatically only for customers with direct debited bills and a minimum number of card purchases. Customers who do not meet these requirements will soon be offered a questionnaire to do the calculations).

The footprint breaks down emissions by category for home, leisure, restaurants, electronics and appliances, clothing and footwear, supermarkets and hypermarkets, mobility and travel. In addition, users can compare their footprint with the national and European average and determine their environmental impact, such as how many trees would be needed to offset it or the equivalent number of kilometers travelled by car. The tool also identifies areas of improvement

and offers a series of recommendations to reduce the footprint. The bank also made available to companies and businesses a solution to calculate their carbon footprint.

Imagin

One of the segments where CaixaBank is also focusing its engagement efforts **is young people, and it is doing so through Imagin**, a company that has been B Corp certified since 2020 due to its positive impact on the environment and society.

In 2023, through imaginPlanet, it launched initiatives with a positive impact with regard to environmental sustainability, such as the **reforestation of devastated areas: 403,859 trees planted** with more than 760 tonnes of CO₂ offset, and **collection and clean-up of plastic in the Mediterranean**. 100 tonnes of plastics were collected, equivalent to 367 tons of CO₂ offset. The Imagin Seabins project also continued in 9 Spanish ports. This is an innovative marine device that helps clean up the seas and oceans by capturing plastic, floating debris and microfibres.

In 2023, an innovative **marine reforestation project** was also initiated with the aim of protecting orange corals, with more than 60,000 sea corals restored.

2023 also saw the third edition of the **Imagin Planet Challenge, an entrepreneurial programme in sustainability** in which over 2,500 university students and 700 teams took part, developing their sustainable business ideas, with one winning project, "Utopia", which was created with the goal of making the response to a catastrophe, such as a fire, more efficient through artificial intelligence.

In 2022, the company launched **ImaginAcademy**, which has cemented itself as a leading programme with digital content to promote knowledge of money management among young people. With more than 63.9 million views in one year, imagin's TikTok profile has become the leading channel for promoting financial education content.

Imagin also integrated into its app a calculator so that its users can measure their carbon footprint, and it has made a commitment to offset 5 kg of CO₂ for every new user who calculates it, and in 2023 it launched a limited edition of 20,000 **MyCard Imagin credit cards made with 60% sea plastic collected from the sea** by environmental organisations that specialise in this area, and the remaining 40% of the card is also recycled plastic.

Engagement with employees to promote sustainability

CaixaBank has a strategy of engaging with and actively listening to its employees, and it pays special attention to their opinions. Based on this listening, it created an action plan (associated with the 2022 Study on Commitment, Culture and Leadership) to adapt to their needs.

The Company measures the commitment, satisfaction and needs of its professionals through internal surveys (analysis of opinions and psychosocial factors, Touchpoints, Quality of Service, etc.), as well as through external monitors like Merco Talento.

Every two years, the Company conducts a study of Commitment, Culture and Leadership. The last one, done in 2022, had a participation rate of 75% (in 2023, a Commitment, Culture and Leadership study was done with 20% of the workforce). After this period of listening, in the second half of 2022, a company-wide action plan was started for all the companies of the CaixaBank

Group intended to establish improvement actions and enhance the welfare and commitment of the staff.

As part of the action plan, the factors that matter most to employees in their relations with the company have been identified. The representation of these factors gave rise to the Engagement 360° framework, which has 6 separate blocks and 18 dimensions, and is used to inform both the analysis and the design and follow-up of the actions that impact employee commitment and motivation.

The elements available to activate the action plan include cross -department work teams, tracking and measurement of actions, and monitoring the resulting impact, all under a governance model that calls for periodic work sessions, and status meetings are held quarterly with the members of the project's Steering Committee, which reports on the progress made to the Management Committee.

As a result of all this analysis, the **Plan Nosotros** was presented in 2023. This is an initiative aimed at further improving the work environment, and addresses the ambition of the 2022-2024 Strategic Plan to be the best financial group to work for. **The plan considers the main areas of improvement of the Study, grouped into three main areas of activity and which consider over 30 improvement initiatives and actions.**

Fiscal year 2023 also saw various strategic exercises to learn employees' opinions of specific subjects involving the work environment at Caixa Bank:

- > **Focus Group and an ethnographical evaluation** to identify the emotional needs of the staff of recovery and debt collection centres, based on the design of the Emotional Management Workshop initiated in late 2023.

- > **Quantitative feedback sessions** as needed based on specific issues such as: remote work, the adoption of Office 365 tools, training evaluations, etc.

- > **Feedback on the onboarding process** for all new hires to let them express their opinion of the process of joining Caixa Bank.

- > Gradual incorporation of **automatic active listening at all the vital moments** of employees during their work life at the company.

In addition, under the umbrella of the **Wengage programme**, the company relies on various actions, courses and programmes for employees to promote initiatives related to **functional, generational, gender, sexual orientation and other types of diversities** that prioritise respect for people, their differences and skills.

The company also has a programme to integrate new employees, **CaixaBank Experience**, and a **confidential whistleblower channel to report violations of the Ethics Code**, and external committees with employee representatives.

Another method of engaging with employees is **internal communication**, which focuses mostly on conveying the values and culture of the Company, encourage and guide in the achievement of strategic challenges, and promote two-way communication and conversation between professionals, as well as camaraderie between teams via the corporate social intranet "People Now".

In addition, a special focus was placed in 2023 on showcasing the roll -out of initiatives resulting from **strategic HR projects**, such as the **new platform People Xperience**, or new **Skills Review and AHEAD Review** processes, the start-up of the **Employee Office**, the **We Are Healthy**

initiative, and more. Information also continued to be provided on the portal that contains all the details of the bank's Strategic Plan, and specifically, the section devoted to disseminating information on sustainability, with strategic, informative and educational material.

In addition, as part of CaixaBank's aspiration to be a leading bank in sustainability, training is a crucial part to be a benchmark in this subject and ensure that all employees internalise the concepts involving sustainability, and that the new business opportunities that the changing financial scenario offers society are fully leveraged.

In 2021, the bank started to provide generic awareness training to all employees in order to lay the foundations, as well as training on sustainable investing for Private Banking employees.

In 2022, the training on sustainable investments was expanded to the Premier Banking employees, and the legal requirement to provide MiFID training on sustainable financing and adjusting the suitability test was also complied with.

Training was given to 31,315 employees in this area in 2022, with over 343,173 training hours. **In 2023, the ESG 360° training plan was approved, and training (linked to the bonus) was provided to the entire staff**, in addition to the training intended for specific groups: training on sustainable investment and financing given to directors of retail branches. **In total 35,489 people were trained.**

We also placed a special emphasis on **communicating with managers as a way to boost the projects** and strategic messages of the new plan by giving them guidelines and materials to get their teams involved in the Bank's challenges.

Additionally, in January 2023, the Sustainability Leaders Programme was created, which involves Group employees designated and recognised as representatives in sustainability within their areas of influence.

Its mission is to promote, lead, influence and represent sustainability in the Company, both internally and externally. Specifically, it involves 36 employees, representatives of the departments and subsidiaries that are most involved in implementing the Sustainability Master Plan. They have access to monthly webinars on specific topics in sustainability (trends, regulation, taxonomy, etc.) with internal and external experts, to a specific repository of information in CaixaBank's School of Sustainability, as well as to an exclusive bi-weekly newsletter.

Engagement with issuers, shareholders and investors

CaixaBank actively engages in ESG matters with its shareholders and institutional investors in order to share priorities and learn their expectations.

The bank has various training and information initiatives with shareholders, while also gathering their opinions through annual surveys. The information to shareholders is structured through a monthly newsletter and emails on corporate events (sent to 223,129 shareholders), SMS alerts and other subscription materials available on the corporate website.

In 2023, the Investor and Shareholder Relations Department **held 32 roadshows with institutional investors specifically on ESG issues, which were attended by a total of 48 investors.**

As for retail shareholders, activities were organised (events, newsletters, classroom training, etc.) with specific content on sustainability to raise awareness of the importance of ESG and CaixaBank's efforts in this area. Periodic meetings were also held (4 in total) with the **Advisory Committee of Shareholders to deal with sustainability issues**.

On the other hand, CaixaBank Asset Management and VidaCaixa *engage* with issuers in matters involving sustainability, acting under the scope of the Operating principles of CaixaBank's Corporate Policy for managing sustainability/ESG risks:

- In 2023, **CaixaBank Asset Management** had **647 meetings** with companies on ESG topics, and it conducted **200 due-diligence processes on ESG** with external managers and dialogues with third-party managers, it covered over 1,623 ESG topics in dialogues with companies, and it cast proxy votes at **979 shareholder meetings**.
- For its part, in 2023, **VidaCaixa** had **124 meetings** with companies on ESG topics, 13 with external management companies, it conducted **278 due-diligence processes on ESG** with external managers, it covered 193 ESG topics in dialogues with companies, and it cast proxy votes at **514 shareholder meetings**. (22% of the investment in companies subject to engagement processes).

In addition, CaixaBank takes part in the evaluation processes of various analysts of sustainability and climate change, and is committed to actively and transparently replying to their information requests. It also shares [key public interest cases](#) for greater awareness. For this reason, CaixaBank is broadly recognised by the leading sustainability indexes and analysts on the market. As proof of this, the preeminent analyst on climate change, **CDP**, has recognised CaixaBank for the tenth year in a row as a **leading company in sustainability** for its action against climate change, renewing the bank's **highest A rating** in 2023.

The Company also ranks as the **thirteenth most sustainable financial institution in the world**, according to the **Dow Jones Sustainability Index**, and is the only Spanish bank that improved its score with respect to 2022.

New in 2023, CaixaBank was evaluated for the first time for a **solicited ESG rating** by **Sustainable Fitch**, obtaining a rating of 2 and becoming the first Spanish bank to publish this type of rating to the market.

Similarly, in 2023, Caixa Bank was selected to be part of the new family of ESG indexes created in the Spanish market, and made up of **Ibex ESG and IBEX ESG Weighted** (indexes consisting of a total of 47 listed Spanish companies).

Engagement with suppliers

In its Purchasing Principles, the CaixaBank Group commits to disseminating its ethical, social and environmental values through its network of CaixaBank vendors and partners, and to promote the use of vendors who apply best practices as well as good corporate governance, and to implement mechanisms to constantly assess the performance of vendors while encouraging dialogue by means of an institutional communications channel. Integrity and transparency are essential pillars, which is why guidelines have been established that are contained in our Vendor's Code of Conduct and reflect the Group's principles, and which must be accepted by all our vendors as part of their registration and certification process.

In March 2023, the Board of Directors approved a new Purchasing policy that will be reviewed every two years, and that provides a reference framework for managing purchases in the

CaixaBank Group. It also contains general working principles that include ESG criteria. Moreover, contracts with vendors also include specific clauses on ESG.

In 2023, a review of the different phases of the process of managing purchases and vendors (certification, bidding and contracting) was carried out with the goal of further integrating these ESG criteria. Specifically, the 12 modular questionnaires that incorporated ESG criteria were reviewed, and aspects were included involving Human and Environmental Rights. An internal "ESG index" internal indicator has also been developed that will allow the Bank to classify its vendors using sustainability criteria (considering the questions in the questionnaires on the certification process, audit results, development plans, attendance at training courses, etc.), and as a new project, the next step is to evaluate how this ESG vendor index can be weighted in the decision matrix during the award phase.

In 2023, a new questionnaire was also launched for all vendors with a sales volume in excess of €1.5 MM, with the aim of determining their carbon footprint and thus extend the Group's sustainability commitment to its value chain.

In the field of vendor performance, and as part of CaixaBank's Sustainable Purchasing Project, we have launched a **Vendor Development Plan** in order to help preferred vendors improve their performance in terms of sustainability. Since 2022, **28 development plans** have been carried out, and the goal is to grow this figure in coming years.

In 2023, 31 audits (30 in 2022) were carried out, including all the categories of Procurement (Facility&Logistics, Works, IT, Professional Services and Marketing). Suppliers are chosen based on the risk previously analysed, while seeking to obtain a representative sample of all categories.

Corrective measures have been defined as a result of the audits. Subsequently, together with the suppliers, the implementation is monitored with the aim of improving their ESG commitment. Thanks to the audits conducted in 2023, 10% of active suppliers have already been analysed since these audits were initiated in 2019.

CaixaBank also participated as a collaborating company in the [training programme Sustainable suppliers](#), a project endorsed by the [United Nations Global Compact](#) and its [local network in Spain](#), together with the [Fundación ICO](#) and [ICEX España Exportación e Inversiones](#), which, in its first edition, involved the participation of more than 2,000 SME suppliers from 38 countries (200 suppliers of the Company), with the aim of training supply chains on the Ten Principles and the 2030 Agenda.

The training consisted of four 4 modules (human rights, labour standards, environment and anti-corruption) and, lastly, internationalisation of the company, incentives and reporting of non-financial information. This entire is taught online for free through an exclusive platform for the vendors involved in the programme, and is available in Spanish, English and Portuguese.

Active dialogue with the regulator, peers, NGOs and society

CaixaBank places special emphasis on establishing active dialogue with the regulator and other entities in order to move forward and establish common goals in the field of sustainability.

CaixaBank participates in and collaborates with various trade associations (CECA, UNESPA - Spanish Insurance Business Association-), such as chambers of commerce, as well as entities that foster economic and social development.

The company is actively involved in consultation processes for regulatory initiatives on issues of financial stability and strengthening the financial sector; sustainable financing; innovation and digitisation; consumer protection; transparency, and anti-money laundering and combating the financing of terrorism.

It also participates in working groups of UNEP FI to further measure impacts; financial inclusion, biodiversity, implementation of the objectives of the Net-Zero Banking Alliance (NZBA) and the recommendations of the Task Force on Nature-Related Financial Disclosures (TNFD)

- In 2022, it was the first Spanish company to sign the Statement of the Financial Sector on biodiversity for COP15, endorsed by UNEP FI, which invited leaders worldwide to sign a global agreement on biodiversity. And in **February 2024**, the Board of Directors of CaixaBank **approved a Statement on Nature** in which it promises to take into consideration the goals of the Kunming-Montreal Global Biodiversity Framework (GBF), make progress in managing risks related to nature and the integration of nature in its decision making, and establish the main action plan in this matter.
- It holds regular meetings with other organisations and it participates in other think tanks and initiatives, such as the **Spanish Green Growth Group, Spainsif, Global Compact, CECA, ESGG-WSBI, Forética and Seres**, to share knowledge in the area of sustainability and further its implementation.
- It is driving the measurement of impacts by taking part in initiatives like **Banking for Impact, PCAF and SpainNAB**, and by participating in specific workshops.
- Involvement in knowledge dissemination forums such as the PRB Biodiversity Community in the framework of UNEP FI and the TNFD Forum of the Task Force on Nature-Related Financial Disclosures.

The company also promotes outreach publications and activities related to sustainability, like the **CaixaBank Chair on Sustainability and Social Impact with IESE, the CaixaBank Chair of Sustainable Economy with the Universidad de Comillas, and the AgroBank Chair** of Quality and Innovation in the Agro-Food Sector with the Universidad de Lleida.

Another area where the Bank is focusing its efforts is in promoting the financial education of its stakeholders through its [Financial Culture Plan](#), which organises free education initiatives (courses, conferences, workshops) for all types of audiences so they can make informed decisions. It also has a specific section on the [CaixaBank Blog](#) with informational content on sustainability.

The bank is also in constant dialogue with leading NGOs and other third -sector organisations to learn first-hand what topics matter to them and their perception of the company's approach to ESG, and in collaboration with the Fundación "la Caixa", it promotes the SDG Observatory to encourage Spanish companies to implement the SDGs.