



2024

# Annual Remuneration Report

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# 01. Introduction



*This Annual Report on the Remuneration of Directors for the year 2024 (hereinafter, the Report or ARR) is **prepared by the Board of Directors at the proposal of the Remuneration Committee of CaixaBank, S.A.** (hereinafter, CaixaBank, Company or Entity) in accordance with the provisions of article 541 of the Capital Companies Law (hereinafter, LSC), following the content and instructions established in Circular 3/2021 of the National Securities Market Commission (hereinafter, CNMV)<sup>1</sup>.*

In this regard, the Entity has opted to prepare the Report in a free format, as in previous years, including the content required by the regulations, the statistical appendix included in Circular 3/2021, as well as other information relevant to understanding the remuneration system of CaixaBank Directors. The purpose of this Report is to provide transparency in the remuneration schemes of the Directors and to facilitate the understanding by shareholders of the remuneration practices in force in the Entity.

For the 2024 financial year, the Directors' Remuneration Policy applicable to the Entity (hereinafter, Remuneration Policy or Policy) was approved by the General Shareholders' Meeting on April 8, 2022, and modified at the General Meeting held on March 31, 2023 and March 22, 2024, maintaining the applicable validity from the date of its initial approval until the 2025 financial year included.

This Remuneration Policy can be consulted on the CaixaBank website by accessing the following link:

<https://www.caixabank.com/es/accionistas-inversores/gobierno-corporativo/remuneracion-consejeros.html>

Taking into account the above, in 2025 a new remuneration policy will be prepared and approved, which will be presented for approval at the next General Shareholders' Meeting of CaixaBank on April 11, 2025, and will come into force from the same date of approval and during the years 2026, 2027 and 2028.

<sup>1</sup> Circular 3/2021, of September 28, of the National Securities Market Commission, which modifies Circular 4/2013, of June 12, which establishes the models for the annual remuneration report of directors of listed public limited companies and of the members of the board of directors and the control committee of savings banks that issue securities admitted to trading on official securities markets; and Circular 5/2013, of 12 June, which establishes the Annual Corporate Governance Report models for listed companies, savings banks and other issuers of securities admitted to trading on a regulated market.

The main changes in relation to the previous Policy are as follows:

1. Following the agreed resignation of Mr Jose Ignacio Goirigolzarri as Executive Chairman of CaixaBank, all references to this position have been removed. As a result, the only director with executive functions included in the new Policy is Mr Gonzalo Gortazar, in his capacity as CEO.
2. The fixed remuneration for the Non-Executive Chairman has been reintroduced following the appointment of Mr Tomás Muniesa as the new Chairman of the Board of Directors, effective from 1 January 2025.
3. The remuneration for Board membership and committee participation for directors in their capacity as such has been updated, as well as the maximum overall remuneration limit proposed to the Annual General Meeting.
4. The fixed and target variable remuneration of the CEO has been updated.

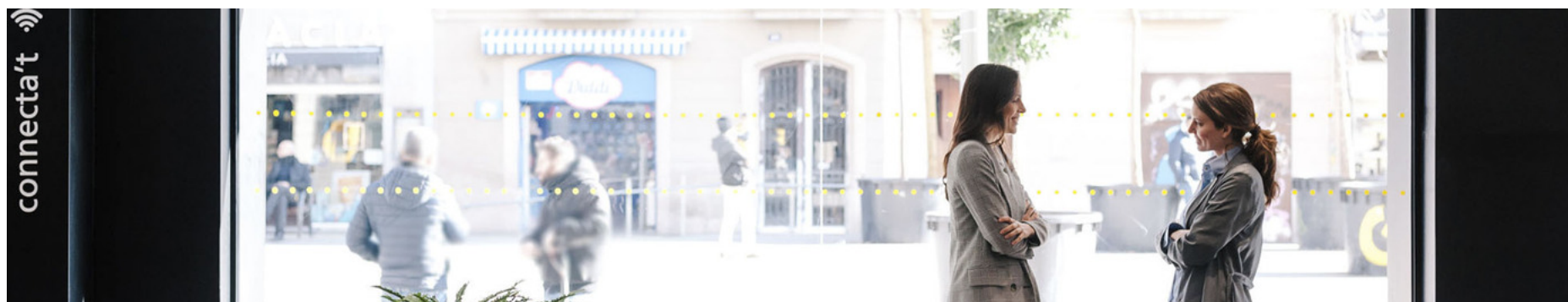
Accordingly, section 5 of this ARR outlines the characteristics of the Policy that, as of the date of this Report's preparation, is expected to be submitted for approval at the 2025 Annual General Meeting.

As established in Article 541 of the Spanish Capital Companies Law, this Report, which was unanimously approved by the Board of Directors at its meeting on 20 February 2025, will be submitted to a consultative vote by shareholders at the 2025 Ordinary General Shareholders' Meeting as a separate agenda item.

## Remuneration



*The following sections form part of the Annual Remuneration Report for Directors, which must be prepared by the Board of Directors and submitted for a consultative vote at the Annual General Meeting.*



## 02. Governing principles and responsibilities when managing the Remuneration Policy

CaixaBank establishes its Board of Directors' Remuneration Policy in line with the Company's overall remuneration policies, which apply to the entire CaixaBank Group across all the countries in which it operates. This policy is based on general remuneration principles aimed at achieving a market positioning that attracts and retains the necessary talent while fostering behaviours that ensure long-term value creation and sustainability.

The remuneration criteria emphasise equal pay regardless of gender or any other factors unrelated to the role. Additionally, the policy ensures that, in all cases, the minimum wage of each country is met and that fair and living wage are guaranteed.

In particular, the policy seeks to foster the commitment of all professionals within the Bank, uphold both personal and corporate ethics and promote the strategic objectives of sustainable development.

Furthermore, market practices are analysed annually through salary surveys and specific ad hoc studies conducted by leading specialist firms. The reference samples used include European financial sector institutions and IBEX 35 companies comparable to CaixaBank.

General principles of the policy		Executive Directors	Non-Executive Directors
Value creation	Variable remuneration not only takes account of achievement of targets, but also the manner in which they are achieved, ensuring a prudent approach to risk management.	●	
Link between targets and the commitment of all professionals	Professional targets are defined based on the level of commitment that professionals achieve and establish with their managers.	●	
Professional development and commitment of fair pay	The remuneration policy bases its strategy of attracting and retaining talent on providing professionals with a distinctive corporate business project, the possibility of professional development and partaking in competitive overall remuneration, regardless of gender or other aspects that are not intrinsic to the job and guarantee a living wage.	●	
Competitive positioning of total compensation	Within its total compensation structure, the Remuneration Policy is designed to ensure a competitive positioning by combining fixed remuneration and social benefits. The policy primarily leverages these two components to attract and retain talent.	●	
Corporate benefit schemes	The principal element of the benefits package is the corporate welfare programme, which is offered to employees and stands out compared to other financial institutions in the Spanish market. This programme represents a key component of the remuneration offering.	●	
Remuneration mix	Fixed remuneration and employee benefits constitute the bulk of the overall remuneration package, in which variable remuneration tends to be conservative and moderate as it carries risk.	●	
Alignment of the General Remuneration Policy	In defining its Remuneration Policy, and particularly in setting the remuneration conditions for Directors, CaixaBank has taken into account the remuneration policy applicable to the Bank's employees.	●	●
Sustainability	The policy is aligned with sustainability risk management, incorporating sustainability-related metrics into the variable remuneration component, in accordance with assigned responsibilities and functions.	●	
Non-discrimination	The Policy and its implementation must ensure non-discrimination and promote equal pay practices with regard to gender.	●	●
Career advancement	The promotions system is based on an appraisal of skills, performance, commitment and professional merit of employees over time.	●	●
Best practices in directors' remuneration	The remuneration of members of the CaixaBank Board of Directors, established within the general framework defined in Remuneration Policy, is approved by the competent governing bodies at CaixaBank.	●	●

In the 2024 financial year, the amendment to the Directors' Remuneration Policy submitted by the Board for a binding vote at the General Shareholders' Meeting on 22 March 2024 received 76.49% approval based on the voting quorum. This result was primarily influenced by the opposing vote of a significant shareholder who held 17.32% of the share capital at the time of the Annual General Meeting. Meanwhile, the consultative vote on the previous year's Annual Remuneration Report received 76.56% approval based on the voting quorum, mainly due to the abstention of the same shareholder on this agenda item. A similar voting pattern was observed in the other remuneration-related items, where the same shareholder also abstained.

Excluding this single shareholder from the vote, the amendment to the Remuneration Policy would have been approved with 98.39% of votes in favour, and the Annual Remuneration Report would have been approved with 98.48% of votes in favour. Similarly, all other remuneration-related proposals would have been approved with approval rates exceeding 99%. Moreover, all these proposals received the support of the leading proxy advisors for institutional investors.



## 2.1 Remuneration of Directors

In accordance with the Regulations of the Board of Directors, decisions regarding Directors' remuneration, within the statutory framework and the Remuneration Policy, cannot be delegated and fall exclusively within the remit of the full Board of Directors (hereinafter, the Board).

### Directors in their capacity as such

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. Accordingly, the remuneration of Board members, in their capacity as such, consists solely of fixed components.

Non-Executive Directors (those not discharging executive functions) maintain a purely organic relationship with CaixaBank and, as a result, do not have contracts with the company for the performance of their duties nor are they entitled to any form of termination payment should they be dismissed from their position as Director.

### Remuneration of directors for their executive functions

For Board Members who hold executive functions (hereinafter, Executive Directors), the By-laws entitle them to remuneration for their executive duties, in addition to their remuneration 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, based on the level of responsibility and professional track record, which represents a significant portion of total compensation.
- > Variable remuneration linked to the achievement of previously established annual and long-term objectives, as well as prudent risk management.
- > Company benefits.



CaixaBank, S.A. is subject to Law 10/2014<sup>2</sup> (hereinafter, LOSS), particularly in relation to the remuneration policy for professionals whose activities have a material impact on the company's risk profile (hereinafter, the Identified Staff). In this regard, and in line with the objective of maintaining a reasonable and prudent balance between fixed and variable remuneration components, the fixed remuneration levels of Executive Directors are deemed sufficient. The proportion of variable remuneration linked to the achievement of annual or long-term objectives is limited, not exceeding 100% of fixed remuneration, unless the Annual General Meeting approves a higher level, with a maximum limit of 200%.

No guaranteed variable remuneration is included in the remuneration package of Executive Directors. However, the Company may offer this guaranteed variable remuneration for new hires in exceptional cases, provided it has a healthy and solid capital base and the remuneration is applied to the first year of their contract only. As a general rule, any such exceptional application should not exceed the equivalent of one year's fixed remuneration.

<sup>2</sup>Law 10/2014, of 26 June, on the regulation, supervision, and solvency of credit institutions, as amended by Royal Decree-Law 7/2021, of 27 April, transposing certain European Union directives, including CRD V

## 2.2 Remuneration Committee

### Composition

*As of 31 December 2024, the Remuneration Committee was composed of four (4) Independent Directors and one (1) Proprietary Director, in addition to a secretary and a deputy secretary, who are not members of the Committee. All members of the Committee possess extensive experience, skills, and knowledge aligned with its responsibilities.*

Full name	Position	Category	Date of first appointment
Eva Castillo Sanz	Chairwoman	Independent	31/3/2023
Joaquín Ayuso García	Member	Independent	30/3/2021
Cristina Garmendia Mendizábal	Member	Independent	22/5/2020
José Serna Masiá	Member	Proprietary	30/3/2021
Koro Usarraga Unsain	Member	Independent	31/3/2023
Óscar Calderón de Oya	Secretary (non-member)	--	1/1/2017
Óscar Figueres Fortuna	First Deputy Secretary (non-director)	--	23/10/2017

## Functions

The Remuneration Committee advises the Board of Directors and submits proposals for its consideration and, where appropriate, approval, in accordance with the powers attributed to it under Article 15 of the Board Regulations, including:

- > Preparing remuneration-related decisions, in coordination with the Risks Committee, including those with implications for the company's risk profile and risk management, which must be approved by the Board of Directors. In particular, the Committee shall review and propose to the Board of Directors the remuneration policy, the remuneration system, and the annual remuneration amounts for Directors and Senior Executives, as well as the individual remuneration of Executive Directors and Senior Executives and the other terms of their contracts, particularly those of a financial nature. This is without prejudice to the responsibilities of the Appointments and Sustainability Committee regarding any non-remuneration-related conditions it may have proposed.
- > Ensuring compliance with the remuneration policy for Directors and Senior Executives, as well as reviewing and reporting on the basic terms of contracts signed with them and monitoring their fulfilment.
- > 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 Company's customers.

- > Analysing, formulating and periodically reviewing the remuneration programmes, weighing up their adequacy and performance and ensuring compliance.
- > Proposing to the Board of Directors the approval of remuneration reports or policies that must be submitted to the Annual General Meeting, as well as informing the Board on any remuneration-related proposals that it may, where applicable, submit to 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.

In accordance with the above, the preparation, review, and proposal of decisions regarding the remuneration of Board members falls under the responsibility of the Remuneration Committee, with the support of the General Secretariat in the case of Non-Executive Directors and, additionally, the Human Resources Department in the case of Executive Directors.

The proposals of the Remuneration Committee are elevated to the Board of Directors of CaixaBank for its consideration and, where applicable, approval. If the decisions correspond to the CaixaBank General

Shareholders' Meeting, in accordance with its powers, the Board of Directors of CaixaBank approves their inclusion on the agenda and the proposals for the corresponding agreements, accompanied by the necessary reports.

Any significant service agreements (other than those related to the performance of the role) or transactions with CaixaBank involving Board members or their related parties are subject to the notification, exemption, individual waiver and disclosure regime set out in the applicable regulations governing CaixaBank as a listed credit institution.

Regarding other remuneration-related concepts, such as advances, loans, guarantees, and other benefits, CaixaBank does not currently provide financial facilities as a form of remuneration for Directors.

## External advisers

The Remuneration Committee has been advised by Ernst & Young Abogados S.L.P. ("EY") in the preparation of the Remuneration Policy, which will be submitted for approval at the 2025 Annual General Meeting, as well as in conducting market comparisons for Directors in their capacity as such. Additionally, Willis Towers Watson has provided support with market analysis and benchmarking regarding the remuneration and compensation of Executive Directors and Senior Management.



## Activities of the Committee during 2024

*During the 2024 financial year, the Remuneration Committee of CaixaBank met on 9 occasions and carried out, among other activities, the following remuneration-related actions:*

Scope	Activities
Remuneration of directors, senior management and key function holders. System and amount of annual remuneration.	<p>The Remuneration Committee of CaixaBank determined, for submission to the Board of Directors, the outcome of individual and corporate targets within the 2023 Bonus Scheme for Executive Directors, members of the Management Committee and Key Functions, as well as the bonus proposal for 2023.</p> <p>A favourable opinion was issued regarding the economic conditions for 2024 applicable to Executive Directors, members of the Management Committee and Key Functions.</p> <p>Regarding the challenges for 2024, a favourable opinion was issued on the proposed corporate, annual and multi-year metrics, applicable to the new variable remuneration scheme for the 2024 financial year for Executive Directors, members of the Management Committee and Key Functions. These challenges are aligned with the 2024 Operational Plan, and corresponding achievement scales were detailed for each of them.</p> <p>A favourable opinion was also issued on the individual targets of the members of the Management Committee and Key Functions.</p> <p>Regarding the annual conditional Incentive Plan linked to the 2019–2021 Strategic Plan, the final ex-post adjustment for the third cycle was approved, along with the Final Incentive proposal for Executive Directors, the Management Committee and the independent control functions.</p> <p>Additionally, the Committee issued a favourable opinion on the update to the remuneration of Directors in their capacity as such, as well as the Chairs of the Board's specialised committees.</p> <p>The Board of Directors was also favourably informed of the Executive Chairman's disengagement protocol, effective 1 January 2025.</p>
General Remuneration Policy. Remuneration Policy for the Identified Staff.	<p>The Committee issued a favourable opinion on the modification of the General Remuneration Policy as well as the Remuneration Policy for Identified Staff of the CaixaBankGroup to align them with changes in RAF metrics, adjust the weighting of variable remuneration schemes and update the incentive settlement system in collaboration with the Risk function, specifically regarding risk impact considerations.</p> <p>Additionally, in line with credit institution supervisory regulations, the Committee reviewed the request for exclusions from the Identified Staff group, as well as the Internal Audit annual report on the identification process for Identified Staff and the corresponding exclusions under management.</p>
Analysing, drawing up and reviewing remuneration programmes. Equality.	<p>The Committee was informed about the Protocol for the approval and monitoring of the bonus pool, aligned with the bank's global budgeting process.</p> <p>Additionally, it analysed the proposal for a new variable remuneration scheme for Retail Banking, Finance and CIB, on which Compliance and the Risk Management Function presented their assessments.</p> <p>Furthermore, the 2023 salary register was reviewed.</p>
Reports and Remuneration Policy for Submission to the General Shareholders' Meeting	<p>The Committee issued a favourable opinion on the reasoned proposal to be submitted to the General Shareholders' Meeting regarding the modification of the Board of Directors' Remuneration Policy, accompanied by the required supporting report. Among the key updates to the Policy, notable changes include the adjustment of fixed cash remuneration and the target amount for the variable remuneration scheme with multi-year metrics for Executive Directors. Additionally, modifications include the contribution to the long-term savings scheme for the CEO, updates to the measurement parameters for the annual targets within the variable remuneration scheme with multi-year metrics, as well as updates to the remuneration of Directors in their capacity as such and the estimated amounts of other remuneration-related items for Executive Directors.</p> <p>Furthermore, the Committee approved the proposed resolution for the award of shares to Executive Directors as part of the company's variable remuneration programme.</p> <p>Additionally, a favourable opinion was issued on the draft of the 2023 Annual Remuneration Report for Directors, which was reviewed by Internal Audit.</p> <p>The Committee also approved a favourable opinion on the draft of the Board of Directors' detailed Recommendation regarding the proposal to approve the maximum level of variable remuneration for employees whose professional activities have a significant impact on the company's risk profile, up to 200% of the fixed component of their total remuneration.</p>
Various	<p>The Committee was informed about supervisory exercises with an impact on remuneration matters.</p> <p>Additionally, the Committee received, on a semi-annual basis, the Internal Audit activity summary, which detailed reviews conducted in four areas: Identified staff, application of the Remuneration Policy, Critical Processes and, lastly, the Remuneration Reporting.</p>

## 03. Remuneration Policy 2024

### 3.1 Remuneration of the Directors in their capacity as such

The remuneration of Directors in their capacity as such consists of a fixed annual amount, the maximum figure of which is determined by the General Shareholders' Meeting and remains in force unless modified by the Meeting.

The amount established by the General Shareholders' Meeting shall be used to remunerate the Board of Directors and its committees, and shall be distributed among members, as the Board sees fit, though based on a recommendation from the Remuneration Committee. In apportioning the remuneration, the Board shall pay due regard to the duties and dedication of each member and any seats they occupy on the various committees. It shall also determine the frequency and method of payment, whether through attendance allowances, Bylaw-stipulated remuneration, and so forth. The 2023 General Shareholders' Meeting agreed that the maximum annual amount payable to all Directors would be €3,071,250, without counting remuneration payable for executive functions.

Accordingly, the amounts approved for membership of the Board and its Committees in 2024 and 2023 are as follows:

#### > REMUNERATION FOR MEMBERSHIP OF THE BOARD AND BOARD COMMITTEES

(thousands of €)	Total 2024	Total 2023
Base remuneration of each Board member	97.3	94.5
remuneration of the Lead Independent Director	136.4	132.5
Remuneration of each member of the Executive Committee	54.1	52.5
Remuneration of the Chairman of the Executive Committee	82.4	80
Remuneration of each member of the Risks Committee	54.1	52.5
Remuneration of the Chairman of the Risks Committee	82.4	80
Remuneration of each member of the Audit and Control Committee	54.1	52.5
Remuneration of the Chairman of the Audit and Control Committee	82.4	80
Remuneration of each member of the Appointments and Sustainability Committee	32.4	31.5
Remuneration of the Chairman of the Appointments and Sustainability Committee	48.6	47.3
Remuneration of each member of the Remuneration Committee	32.4	31.5
Remuneration of the Chairman of the Remuneration Committee	48.6	47.3
Remuneration of each member of the Innovation, Technology and Digital Transformation Committee (1)	32.4	31.5

(1) The Chairman and the CEO do not receive remuneration for their membership of the Innovation, Technology and Digital Transformation Committee, which is included in their overall remuneration as members of the Board.

(thousands of €)	Total 2024	Total 2023
Remuneration distributed to directors in their capacity as such	3,023	2,918

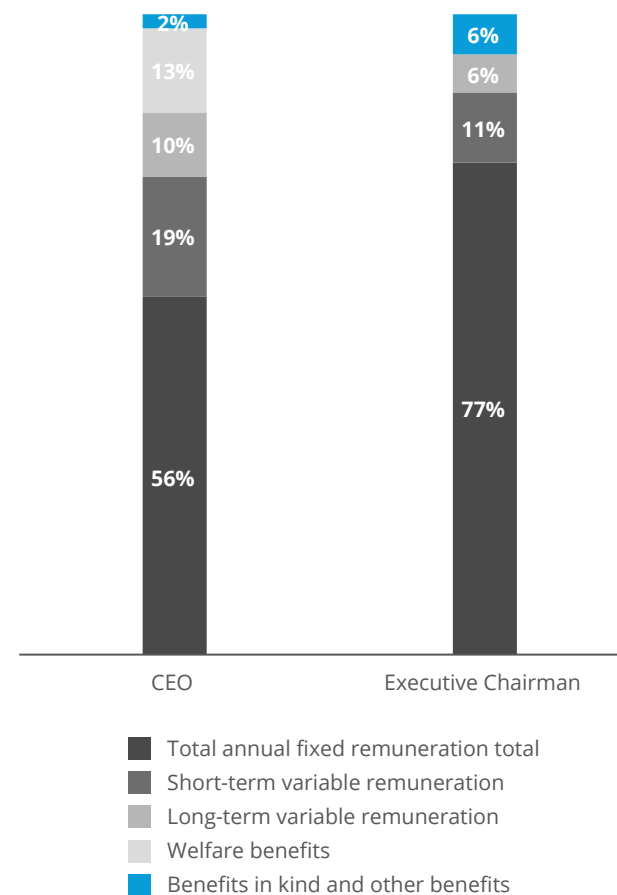
For the completion of the statistical annex, which does not allow decimal values in the information, the remuneration amount for Board and Committee membership has been rounded to the nearest value, resulting in a discrepancy with the total reported here.

All directors are covered by the terms of a civil liability policy arranged for directors and senior managers to cover any third-party liability they may incur when discharging their duties. The Remuneration Policy does not envisage any long-term savings systems for non-executive directors.



## 3.2 Remuneration of directors discharging executive functions

*By way of summary, the remuneration mix corresponding to the remuneration envisaged for CaixaBank Executive Directors in 2024 is as follows:*



## Fixed components of remuneration

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 carried out by leading specialist companies, with the sample used for 2024 being a group of European financial institutions comparable to CaixaBank and the IBEX 35 companies as a whole<sup>1</sup>.

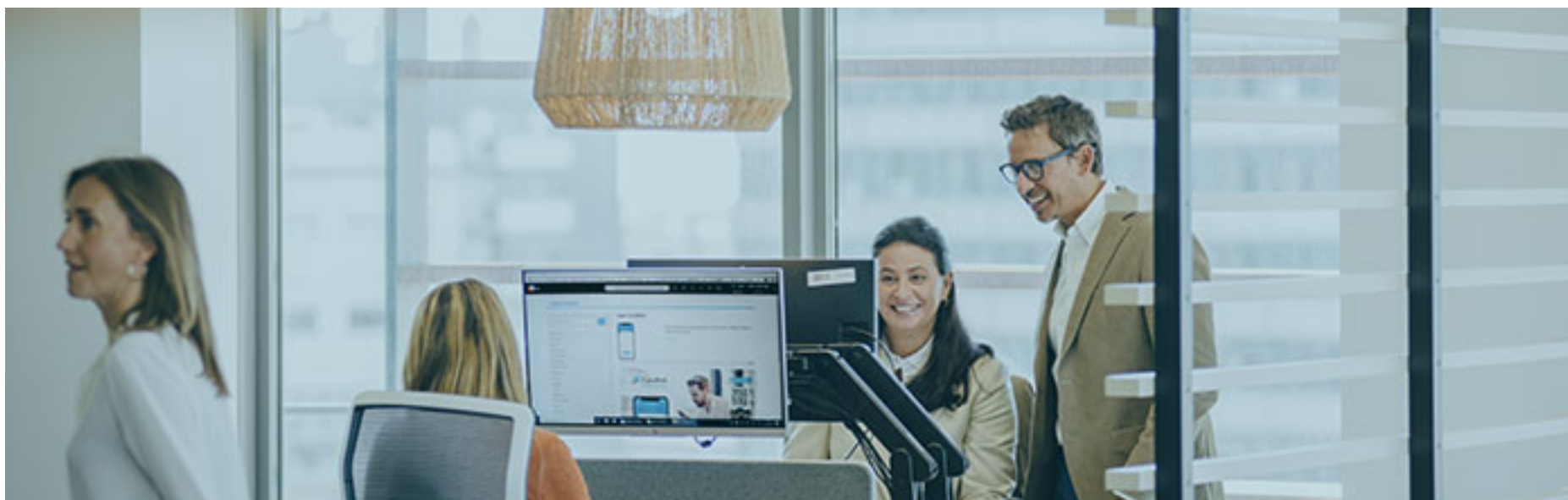
### Peer group of European financial institutions

Santander	BBVA	Banco Sabadell	Bankinter	ABN Amro	Commerzbank
Societe General	Deutsche Bank	Erste Group	KBC Group	Lloyds Banking Group	ING Groep
NatWest	Standard Chartered	Swedbank	UniCredit		

In addition, the sample used through publicly available information on the executive directors of a representative number of companies whose size (market capitalisation, assets, turnover and number of employees) is comparable to CaixaBank.

As a general rule, the fixed remuneration accrued by Executive Directors includes remuneration received in connection with duties carried out at CaixaBank Group entities or other entities in the interests of CaixaBank. This remuneration is deducted from the net amount of fixed remuneration to be received.

Furthermore, as a fixed component of remuneration, Executive Directors may have pre-agreed contributions to pension and savings schemes stipulated in their contracts. These contributions are detailed in the corresponding section, without prejudice to compliance with the applicable regulations on discretionary pension benefits.



<sup>1</sup> All IBEX-35 companies are included except AENA, Arcelomittal and Solaria.



Accrued remuneration linked to fixed components for Executive Directors is presented below:

#### Remuneration linked to fixed components for executive directors

(thousands of €)	Position	Salary	Remuneration for board membership	Remuneration for membership on board committees	Remuneration for positions in Group companies	Remuneration for membership in boards outside the Group	Total fixed annual remuneration
Gonzalo Gortazar	CEO	2,260.7	97.3	54.1	95.1		2,507.2
José Ignacio Goirigolzarri	Executive Chairman	1,595.1	97.3	82.4		9.7	1,784.5
<b>Total per item 2024</b>		<b>3,855.8</b>	<b>194.7</b>	<b>136.5</b>	<b>95.1</b>	<b>9.7</b>	<b>4,291.7</b>
Gonzalo Gortazar	CEO	2,141.7	94.5	52.5	85.6		2,374.3
José Ignacio Goirigolzarri	Executive Chairman	1,542.8	94.5	80.0		15.2	1,732.5
<b>Total per item 2023</b>		<b>3,684.5</b>	<b>189.0</b>	<b>132.5</b>	<b>85.6</b>	<b>15.2</b>	<b>4,106.8</b>

Additionally, Executive Directors may receive in-kind remuneration, including private healthcare coverage for themselves and their immediate family members, company car or housing benefits, or other customary sector-related advantages, appropriate

to their professional status and in line with the standards set for their professional segment. Below are the other accrued benefits for Executive Directors:

#### Other benefits for executive directors

(thousands of €)	Position	Private medical insurance for themselves and their families*	Use of company car and housing	Other	Total
Gonzalo Gortazar	CEO	4		12	16
José Ignacio Goirigolzarri	Executive Chairman	3		3	6
<b>Total per item 2024</b>		<b>7</b>		<b>15</b>	<b>22</b>
Gonzalo Gortazar	CEO	5		5	10
José Ignacio Goirigolzarri	Executive Chairman	2		1	3
<b>Total per item 2023</b>		<b>7</b>		<b>6</b>	<b>13</b>

\* Medical insurance for the CEO, spouse, and children aged under 25.



## Variable components of remuneration

### Variable Remuneration Scheme with Multi-year Metrics

From January 2022, the variable remuneration of Executive Directors, similar to the model applicable to the other members of the Group's Identified Staff, consists of a risk-adjusted variable remuneration scheme based on performance measurement that is awarded annually on the basis of annual metrics with a long-term adjustment through the establishment of multi-year metrics.

This scheme is determined on the basis of a target variable remuneration established for each of the Executive Directors by the Board of Directors, at the recommendation of the Remuneration Committee, which represents the amount of variable remuneration to be received in the event of 100% compliance with the established targets. In the case of over-achievement, a maximum achievement rate of 120% can be reached.

Annual factors, with quantitative corporate (financial) and qualitative corporate (non-financial) criteria, which must be specified and clearly documented, are used for performance measurement and for the evaluation of results. In addition, multi-year factors based on corporate criteria are also used, which adjust, as a reduction mechanism, the payment of the deferred portion subject to multi-year factors. This scheme is based solely on meeting corporate challenges, which are weighted at 100%.

Under this system, the Executive Directors of the Entity will receive 40% of the variable remuneration for the current financial year in equal parts in cash and CaixaBank shares, while the remaining 60% will be deferred, 30% in cash and 70% in shares, over a period of five years. In this regard, the payment for

the first two years of deferral is subject to annual factors, while the payment for the following three years will be subject to compliance with the approved multi-year factors.

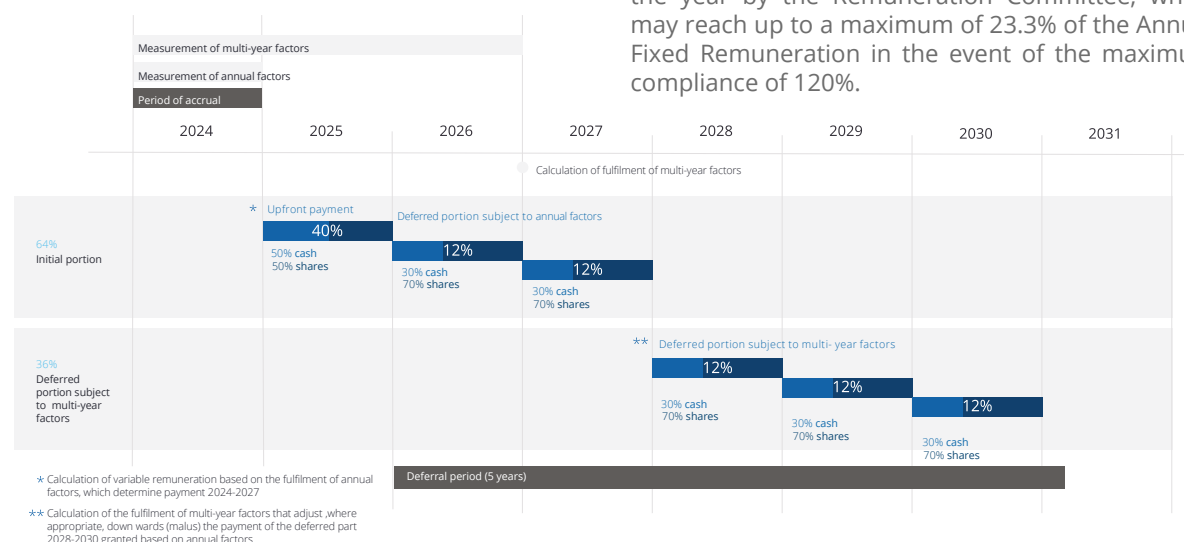
Below is a graphical example of the system for granting, vesting and payment of variable remuneration to Executive Directors for the 2024 variable remuneration scheme with multi-year metrics for 2024.

The receipt of variable remuneration with multi-year metrics by Executive Directors is subject to the maintenance of their service relationship as at 31 December of the year in which such variable remuneration is to vest.

	Position	Variable remuneration objective (thousands of €)	Variable remuneration maximum 120% (thousands of €)
Gonzalo Gortazar	CEO	1,192	1,430
José Ignacio Goirigolzarri	Executive Chairman	346	415

For financial year 2024, the CEO has been assigned an annual variable target remuneration equivalent to 47.5% of his Annual Fixed Remuneration, in the event of 100% compliance with the targets set at the beginning of the year by the Board, which may reach up to a maximum of 57% of the Annual Fixed Remuneration in the event of the maximum compliance of 120%.

On the other hand, the Chairman of the Board has been assigned a variable annual target remuneration equivalent to 19.4% of his Annual Fixed Remuneration, in the event of 100% compliance with the targets set at the beginning of the year by the Remuneration Committee, which may reach up to a maximum of 23.3% of the Annual Fixed Remuneration in the event of the maximum compliance of 120%.





## Corporate challenges for executive directors' variable remuneration in 2024

### Measurement metrics for annual factors

The corporate challenges, with a weighting of 100%, are set annually by the Board on the recommendation of the Remuneration Committee, subject to a degree of achievement [80%-120%], which is determined on the basis of the following concepts aligned with the strategic objectives:

Criteria	Metric	Weighting	Degree of compliance	Degree of achievement	Target	Profit/(loss)	Recognition of the challenge (%)		
Corporate	Financial	ROTE	20%	> 17.2% = 120%	120%	15.1%	18.1%	120%	
				Between 17.2% and 13%	Between 120% and 80%				
				< 13% = 0%	0%				
		Recurring Efficiency ratio	15%	< 40.5% = 120%	120%	42.1%	38.5%	120%	
				Between 40.5% and 43.9%	Between 120% and 80%				
				> 43.9% = 0%	0%				
		NPAs variation in millions of €	10%	< €544 million = 120%	120%	€983 million	€-660 million	120%	
				Between €1,422 million and €544 million	Between 120% and 80%				
				>€1,422 million = 0%	0%				
	Non-financial	RAF	20%	0 ambers	100%	0 ambers	1 red (equivalent to 3 ambers)	85%	
				0.5 ambers	97.5%				
				1 amber	95%				
				1.5 ambers	92.5%				
				2 ambers	90%				
				2.5 ambers	87.5%				
				3 ambers	85%				
				3.5 ambers	82.5%				
				4 ambers	80%				
				>= 4.5 ambers	0%				
		Sustainability	10%	> €35,869 million	120%	29.891 mill. €	35.957 mill. €	120%	
				Between €35,869 million and €23,913 million	Between 120% and 80%				
				< €23,913 million	0%				
		Quality	15%	Each challenge is individually assessed on a scale between 0% (below 80%) and up to a maximum of 120%		Maximum of 120% and minimum of 80%. Below 0%	Relational NPS 6% Transactional NPS 70% Digital NPS 65%	Relational NPS 16% Transactional NPS 79,4% Digital NPS 64,5%	115%
				Weighted average (relational NPS 40%, and transactional NPS (retail signing) 40%) and 20% digital NPS					
		Market share	10%	> +0.3 pp	120%	Between - 0.1 pp and +0.1 pp Starting point 25.37%	-0.04 pp Result 25.33%	100%	
				Between +0.1 pp and +0.3 p.p.	Between 100% and 120%				
				Between - 0.1 pp and +0.1 pp	100%				
				Between -0.3 pp and -0.1 pp	Between 0% and 100%				
< -0.3 pp				0%					
Achievement							110.25%		

A negative adjustment of 5% is included in the event that a certain number of High and Medium criticality compliance GAPs older than 6 and 12 months, respectively, are exceeded at year-end 2024.

No adjustment applicable

Based on the previous results, the Board of Directors, following a proposal from the remuneration committee, has approved the recognition of 110.25% of the portion of variable remuneration linked to annual measurement factors.

The established metrics and targets pursued with each of them are defined in detail below:

## Financial corporate criteria:

### ROTE (Return on Tangible Equity) (20%)

**Definition:** Measures the profitability index of the tangible assets and is calculated as the Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon) and net equity plus valuation adjustments for the last 12 months, minus the intangible assets such as goodwill. The degree of compliance with the ROTE in 2024 has been calculated as follows: 5,520 result net of AT1 coupon) / 30,563 (own funds and average valuation adjustments net of intangibles).

The target for the challenge was 15.1%, and a result of 18.1% has been achieved, which means a recognition rate in 2024 of 120%.

### Recurring efficiency ratio (CER) (15%)

**Definition:** This represents the weight of recurring expenses in relation to the bank's gross income. It is calculated as the percentage ratio of the Group's recurring expenses to the gross income.

The degree of compliance with the efficiency ratio in 2024 has been calculated as follows: 6,108 (recurring expenses) / 15,873 (gross income).

The target for the challenge was 42.1%, and a result of 38.5% has been achieved, which means a degree of achievement of the challenge in the year 2024 of 120%.



### NPA variation (10%)

**Definition:** This is the change, in absolute terms, in the Group's problematic assets (defined as non-performing and foreclosed loans and auction rights).

The degree of compliance with this metric in 2024 has been calculated as follows: the target for the challenge was a variation of €983 million, and a result of €-660 million was achieved, meaning the degree of achievement of the challenge in 2024 is the maximum of 120%.

## Non-financial corporate criteria:

### Risk Appetite Framework (RAF): (20%)

**Definition:** To calculate the fulfilment of the objective related to the RAF metric, an aggregate level of the metrics scorecard of the Company's Risk Appetite Framework is used. This scorecard consists of quantitative metrics that measure the different types of risk, for which the Board of Directors establishes areas of appetite (green), tolerance (amber) or non-compliance (red), and determines the scale of fulfilment that establishes penalty or bonus percentages according to the variation of each metric, between the actual situation at the end of the year and that initially forecast for the same year in the budget.

For 2024, the set objective did not allow exceeding 100% achievement, given the starting point and budget, where all metrics were initially in green. The final number of amber indicators resulted in 3 ambers compared to the budgeted values (1 red indicator equals 3 ambers). Consequently, in accordance with the fulfilment scale, the achievement level for 2024 stands at 85%.

The RAF scorecard enables the monitoring of financial, non-financial, and cross-cutting risks. In particular, it includes risks such as operational risk, conduct risk and reputational risk. The scope of these metrics covers the entire CaixaBank Group. From a reputational perspective, the scorecard directly considers sustainability-related aspects, as well as those linked to cybersecurity, data protection and customer experience. These aspects are also identified as material in the 2024 Dual Materiality Study.

## Sustainability (10%)

**Definition:** Sustainable finance mobilisation, in accordance with the revised target of the sustainability plan for the 2024-2026 period.

The achievement level is determined linearly between the actual result of €35,957 million and the target set in the 2024 sustainability plan of €29,891 million, resulting in an achievement level of 120%.

This challenge is directly related to the commitment assumed in the Strategic Plan of being a European benchmark in sustainability and is linked to the issue of the financing and environmental investment solutions included in the 2024 Dual Materiality Study.

## Quality (15%)

**Definition:** This metric combines the Net Promoter Score index (customers who recommend us) from different areas of the organisation. 40% based on Relational NPS, 40% based on Transactional NPS – Retail Segment Signing and 20% based on Digital NPS (Transactional Digital NPS of Now & Imagin, weighted by user volume in 2024).

The target of the challenge was:

- > Relational NPS: 6%
- > Transactional NPS: 70%
- > Digital NPS: 65%

Achieved result of:

- > Relational NPS: 16%
- > Transactional NPS: 79.4%
- > Digital NPS: 64.5%

Therefore, the degree of achievement of the challenge in 2024 is 115%.

This challenge is related to the quality, broad and specialised offer of products and services and specialised customer service, topics included in the 2024 Dual Materiality Study, and reflects CaixaBank's commitment to maintain an efficient customer service model adapted to customer preferences, measuring quality by specific segments, pursuing the financial inclusion of all of society, as set out in our 2022-2024 Strategic Plan.



### Market share (10%)

**Definition:** This metric measures the variation in overall market share, including credit and funds from the non-financial private sector in Spain.

It is calculated by comparing the average market share from September to November 2024 (25.33%) with the average market share from September to November 2023 (25.37%). The resulting -0.04 percentage point variation implies an achievement level of 100%, as the target range for full compliance was set between -0.1 and +0.1 percentage points. The share at 31 December 2024 was 25.3% compared to 25.2% at 31 December 2023.

### Compliance (Adjustment of 5%)

**Definition:** The adjustment is determined based on high- and medium-risk regulatory compliance GAPs identified by the Compliance department. A penalty of up to 5% of the total variable remuneration granted will be applied depending on the number of GAPs and the timeframe for resolution.

Considering the number of high- and medium-criticality GAPs that have remained unresolved for more than 6 and 12 months as of the end of the 2024 financial year, the adjustment to be applied is 0%, meaning no adjustment is applied to the total variable remuneration granted.

## Corporate challenges for executive directors' variable remuneration (2022-2024 adjustments) of the 2022 VR Scheme

### Multi-year factor measurement metrics

The multi-year corporate challenges, with a 100% weighting, are set annually by the Board, based on a proposal from the Remuneration Committee, with an achievement range of [0%-100%]. These targets serve as a potential reduction adjustment to deferred variable remuneration. The determination of the 2022–2024 multi-year challenge is based on the following concepts aligned with strategic objectives:

Criteria	Metric	Weighting	Target Value	Degree of achievement	Degree of penalty	Profit/(loss)	Penalty
Corporate	CET1	25%	RAF measure for risk tolerance in green	Red = 0%	100%	Green	0%
				Amber = 50%	50%		
				Green = 100%	0%		
	TSR	25%	Value of the EUROSTOXX Banks – Gross Return index	>= index = 100%	0%	Higher than index	0%
				< index = 0%	100%		
	Multi-year ROTE	25%	Average of amounts challenged annually over the measurement period	> Average = 100%	0%	Higher than 100%	0%
				Between 80% and 100%	Between 0 y 100%		
				< 80% = 0%	100%		
	Sustainability	25%	€63,785 million	> = €63,785 million = 100%	0%	€86.770 million	0%
				Between €63,785 million and €47,838 million = between 75% and 100%	Between 0 y 100%		
				< €47,838 million = 0%	100%		





Based on the previous results, the Board of Directors, following a proposal from the Remuneration Committee, has approved a 0% adjustment to the portion of variable remuneration linked to multi-year measurement factors. As a result, no multi-year factor adjustment applies to payments scheduled for 2026, 2027 and 2028 under the 2022 variable remuneration scheme for the CEO and Chairman, without prejudice to the remaining conditions of the system for granting, vesting and payment of Executive Directors' variable remuneration, as stipulated in the Remuneration Policy.

The metrics associated with the multi-year factors are described below:

#### CET1 (25%)

**Definition:** Metrics linked to the colour (tolerance level) of the indicator in the CET1 RAF at the end of the multi-year period.

#### TSR (25%)

**Definition:** Comparative with the index EUROSTOXX Banks – Gross Return Index.

#### Multi-year ROTE (25%)

**Definition:** Set as the average achievement of the ROTE challenge for each of the years of the multi-year measurement period.

#### Sustainability (25%)

**Definition:** The amount mobilised resulting from the sum of sustainable financing for individuals, businesses, and Corporate & Institutional Banking (including MicroBank) and sustainable brokerage in channelling third-party resources toward sustainable investments (proportional participation in the placement of green, social, and/or sustainable bonds and the growth in the assets under management in sustainable products under the Sustainable Finance Disclosure Regulation (SFDR)).

The aforementioned metrics are linked to achievement scales. If the targets set for each metric are not met within the three-year measurement period, they may reduce the deferred portion of variable remuneration still pending payment, but they can never increase it.

Additionally, Executive Directors' variable remuneration remains subject to the granting, vesting, and payment conditions outlined in the Remuneration Policy.

## Determination of variable remuneration with multi-year metrics

The final determination of the variable remuneration entitlement in the form of a bonus must be approved by the Board, based on a proposal from the Remuneration Committee.

Following the evaluation of all previous objectives, the Board of Directors has reached the following conclusions:

### > % ACHIEVEMENT OF CHALLENGES FOR THE PURPOSE OF GRANTING VARIABLE REMUNERATION IN THE FORM OF A BONUS

#### \_CEO

Variable remuneration with multi-year metrics – 2024 target (thousands of euros)	% achievement of corporate challenges	Variable remuneration with multi-year metrics – 2024 (thousands of euros)
1,192	110.25%	1,314

The variable remuneration bonus accrued by the CEO for the 2024 financial year amounts to €1,314,069.75, equivalent to 52.4% of their Total Fixed Annual Remuneration.

Variable remuneration 2024	% accumulated settlement of variable remuneration in bonus format per financial year	Settlement instrument	% of variable remuneration in bonus format for the relevant financial year	Equivalent gross number of shares	Equivalent remuneration (Thousands of euros)
Initial portion	40%	Shares	20%	46,922	263
		Cash	20%		263
Deferred remuneration	24%	Shares	17%	39,416	220
		Cash	7%		95
Subject to Multi-Year Factors	36%	Shares	25%	59,121	331
		Cash	11%		142

#### \_Executive chairman

Variable remuneration with multi-year metrics – 2024 target (thousands of euros)	% achievement of corporate challenges	Variable remuneration with multi-year metrics – 2024 (thousands of euros)
346	110.25%	382

The variable remuneration bonus accrued by the Executive Chairman for the 2024 financial year amounts to €381,575.25, equivalent to 21.4% of their Total Fixed Annual Remuneration.

Variable remuneration 2024	% accumulated settlement of variable remuneration in bonus format per financial year	Settlement instrument	% of variable remuneration in bonus format for the relevant financial year	Equivalent gross number of shares	Equivalent remuneration (Thousands of euros)
Initial portion	40%	Shares	20%	13,625	76
		Cash	20%		76
Deferred remuneration	24%	Shares	17%	11,447	64
		Cash	7%		27
Subject to Multi-Year Factors	36%	Shares	25%	17,166	96
		Cash	11%		41



## Deferral and payment in variable remuneration instruments

### Gonzalo Gortázar – CEO

Variable remuneration components accrued in 2024 by the CEO:

Variable remuneration in the form of bonus	Settlement instrument	% of variable remuneration in bonus format for the relevant financial year	Equivalent gross number of shares	% accumulated settlement of variable remuneration in bonus format per financial year	Equivalent remuneration (thousands of euros)	Unrealised deferred remuneration (thousands of euros)
Upfront payment of variable remuneration for 2024	Shares	20%	46,922	40%	263	788
	Cash	20%			263	
Payment of <i>deferred</i> variable remuneration for 2023	Shares	8%	24,429	52%	95	545
	Cash	4%			41	
Payment of deferred variable remuneration for 2022	Shares	8%	23,374	64%	91	391
	Cash	4%			39	
Payment of deferred variable remuneration for the 2021 bonus	Shares	6%	18,140	76%	50	198
	Cash	6%			50	
Payment of deferred variable remuneration for the 2019 bonus	Shares	6%	16,256	100%	46	
	Cash	6%			46	

\* In 2020, the CEO voluntarily waived the annual variable remuneration in the form of a bonus for that year as an act of responsibility for the exceptional economic and social situation generated by COVID-19.

Interest and returns on deferred variable remuneration accrued in the year by the CEO in the form of a bonus amounted to €11,588 and are included in "Other items" in point 7.C.1.a)i) in the statistical appendix.

## José Ignacio Goirigolzarri – Executive Chairman

Variable remuneration accrued by the Chairman in 2024:

Variable remuneration in the form of bonus	Settlement instrument	% of variable remuneration in bonus format for the relevant financial year	Equivalent gross number of shares	% accumulated settlement of variable remuneration in bonus format per financial year	Equivalent remuneration (thousands of euros)	Unrealised deferred remuneration (thousands of euros)
Payment of <i>upfront</i> variable remuneration for 2024	Shares	20%	13,625	40%	76	229
	Cash	20%			76	
Payment of deferred variable remuneration for 2023	Shares	8%	8,603	52%	34	192
	Cash	4%			14	
Payment of deferred variable remuneration for 2022	Shares	8%	8,230	64%	32	138
	Cash	4%			14	
Payment of deferred variable remuneration for 2021	Shares	6%	5,118	76%	14	56
	Cash	6%			14	

Interest and returns on deferred variable remuneration accrued in the year by the Executive Chairman in the form of a bonus amounted to €2,655 and are included in "Other items" in point 7.C.1.a)i) in the statistical appendix.

In addition, the Chairman has certain deferred amounts pending payment as a result of his services at Bankia.

Variable remuneration	Settlement instrument	% of variable remuneration in bonus format for the relevant financial year	Equivalent gross number of shares	% accumulated settlement of variable remuneration in bonus format per financial year	Equivalent remuneration (thousands of euros)	Unrealised deferred remuneration (thousands of euros)
AVR 2019	Shares	12.5%	10,210	100%	27	0
	Cash	12.5%			27	
PVR 2019	Shares	50%	11,014	100%	29	0
	Cash	50%			29	





## Long-term variable components of the remuneration systems from prior years

### **Conditional Annual Incentives Plan linked to the 2019-2021 Strategic Plan**

On 5 April 2019, the Annual General Meeting approved the implementation of a Conditional Annual Incentives Plan (“CAIP”) linked to the 2019-2021 Strategic Plan, whereby eligible subjects may receive a number of CaixaBank shares once a certain period of time has elapsed and provided the strategic objectives and a set of specific requirements are met.

The CAIP involved the allocation of units in 2019, 2020, and 2021 to each beneficiary, serving as the basis for determining the number of CaixaBank shares to be delivered once the final number of units was determined based on the annual performance objectives of the first measurement period (annual) and the adjustment made during the second measurement period (3 years) of each cycle.

Regarding the second cycle of the plan, as a responsibility measure by CaixaBank Management due to the exceptional economic and social situation caused by COVID-19, the Board of Directors approved, in its session on 16 April 2020, the non-allocation of shares to beneficiaries of the second cycle of the plan.

All relevant information regarding the determination and achievement of the first and third cycles of the CAIP can be found in the 2023 ARR and previous reports.

Below is a breakdown of the variable remuneration accrued in the 2024 financial year, linked to the first and third cycles of the CAIP for the CEO and the Executive Chairman

**Gonzalo Gortázar - CEO**

Long-term variable components of remuneration	Settlement instrument	% of variable remuneration under the LTI for the year in question	Gross number of shares	% accumulated of variable remuneration under the LTI for each year	Unrealised deferred remuneration in gross shares
Payment of 1st CAIP cycle 2019-2021	Shares	33%	11,962	100%	
Payment of 3 <sup>rd</sup> CAIP cycle 2019-2021	Shares	34%	35,569	34%	71,136

**José Ignacio Goirigolzarri - Executive Chairman**

Long-term variable components of remuneration	Settlement instrument	% of variable remuneration under the LTI for the year in question	Gross number of shares	% accumulated of variable remuneration under the LTI for each year	Unrealised deferred remuneration in gross shares
Payment of 3 <sup>rd</sup> CAIP cycle 2019-2021	Shares	34%	21,341	34%	42,682





## Common requirements applicable to variable remuneration

### Retention Policy

The instruments delivered are subject to a three-year retention period, during which time they may not be disposed of by the Director.

However, one year after the delivery of the instruments, the Director may dispose of the instruments if he/she maintains, after the disposal or exercise, a net economic exposure to the change in the price of the instruments for a market value equivalent to an amount of at least twice his/her annual fixed remuneration through the ownership of shares, options, rights to deliver shares or other financial instruments reflecting the market value of CaixaBank.

In addition, after the first year of holding, the Director may dispose of the instruments to the extent necessary to meet the costs related to their acquisition or, subject to the favourable opinion of the Remuneration Committee, to meet any extraordinary situations that may arise.

During the retention period, the exercise of the rights conferred by the instruments is vested in the Director as the holder of the instruments.

### Situations in which variable remuneration may be reduced (malus)

The amounts of variable remuneration paid to executive directors shall be totally or partially reduced, including the amounts pending payment, whether cash or share-based payments, in the event of a poor financial performance by CaixaBank overall or by one of its divisions or areas, or because of any material exposure generated. In this regard, CaixaBank must compare the assessed performance with the subsequent performance of the variables that helped meet the targets. The

scenarios entailing deductions from variable remuneration are as follows:

- > Material failures in risk management committed by CaixaBank, or by a business unit or risk control unit, including the existence of qualified opinions in the external auditor's report or other circumstances that have the effect of impairing the financial parameters used to calculate the variable remuneration.
- > An increase in capital requirements for CaixaBank or one of its business units that was not envisaged at the time the exposure was generated.
- > Regulatory sanctions or adverse legal rulings attributable to the unit or the employee responsible for those proceedings and to the executive director.
- > Non-compliance with internal regulations or codes of conduct within the Group, including:
  - a. Serious or very serious breaches of regulations attributable to them.
  - b. Serious or very serious breaches of internal regulations.
  - c. Failure to comply with applicable suitability and behavioural requirements.
  - d. Regulatory breaches for which they are responsible, irrespective of whether they cause losses that jeopardise the solvency of a business line, and, in general, any involvement in, or responsibility for, behaviour that causes significant losses.



- > Improper conduct, whether committed individually or with others, with specific consideration of the adverse effects of the sale of unsuitable products and the responsibility of executive directors in taking such decisions.
- > Justified disciplinary dismissal carried out by the Company (in which case the remuneration will be reduced to zero). Just cause shall be understood as any serious and culpable breach of the duties of loyalty, diligence and good faith pursuant to which the Executive Directors must discharge their duties at the Group, as well as any other serious and culpable breach of the obligations assumed under their contract, or any other organic or service-based relationship between the individual concerned and the Group.
- > When payment or vesting of the remuneration is not sustainable given CaixaBank's overall financial situation, or not justified in light of its results of the business unit or director.
- > Any other situation or circumstance that may be expressly included in the contract or imposed by applicable law and regulations.
- > Variable remuneration shall be reduced if, at the time of the performance assessment, CaixaBank is subject to any requirement or recommendation issued by a competent authority to restrict its dividend distribution policy, or if this is required by the competent authority under its regulatory powers.

### **Situations warranting recovery of variable remuneration**

- > If any of the above situations occurred prior to payment of any amount of variable remuneration but comes to light after payment has been made, and if it that situation would have led to the non-payment or all or part of that remuneration had it been known, then the executive director must repay CaixaBank the part of the variable remuneration that was unduly received, along with any interest or return the director may have earned on that undue payment.
- > Situations in which the executive director made a major contribution to poor financial results or losses will be treated as being particularly serious, as shall cases of fraud or other instances of wilful misconduct or gross negligence leading to significant losses.

The Remuneration Committee shall advise the Board of Directors on whether to reduce or abolish the director's right to receive deferred amounts, or whether to insist on the full or partial clawback of those amounts, depending on the circumstances of each case. Situations involving a reduction in variable remuneration will apply over the entire deferral period for that variable remuneration. Meanwhile, situations involving the clawback of variable remuneration will apply over the term of one year running from payment of that remuneration, except where there has been wilful misconduct or gross negligence, in which case applicable law and regulations governing prescription periods will apply.

### **Termination or suspension of professional relations**

Termination or suspension of professional relations, and departures due to invalidity, early retirement, retirement or partial retirement shall not interrupt the payment cycle of variable remuneration, notwithstanding the provision made for deductions and recovery of variable remuneration. In the event of the director's death, the Human Resources Division and the General Risks Division shall work together to determine and, as the case may be, propose a suitable calculation and payment process for pending payment cycles under criteria compatible with the general principles contained in the LOSS, its implementing regulations and CaixaBank's own Remuneration Policy.





## Special situations

Specific solutions in accordance with the LOSS, corporate transactions affecting the ownership of granted or deferred instruments must be addressed through specific solutions in line with LOSS and the Remuneration Policy principles, ensuring that such transactions do not artificially dilute or alter the value of the respective compensations.

### Incompatibility with personal hedging strategies or avoidance mechanisms.

Executive Directors undertake not to use personal hedging strategies or insurance policies linked to their remuneration that would undermine the alignment with sound risk management, which their remuneration systems are designed to promote. Furthermore, CaixaBank will not grant variable remuneration through instruments or methods intended to, or effectively resulting in, non-compliance with the applicable Executive Directors' remuneration requirements.



## Contributions to pension schemes and other benefits

Executive Directors may be entitled to a supplementary pension scheme, in addition to the standard employee scheme. If they hold a commercial contract, they may be eligible for specific pension schemes equivalent to the complementary pension scheme.

The commitments assumed with the Executive Directors can be of a contribution defined for the cases of retirement, disability and death, and additionally coverage for service can be defined for the cases of disability and death. These commitments will be instrumented through an insurance contract.

The update of contribution amounts under these commitments will be based on the same principles applied to their initial determination, given that they form part of fixed remuneration. However, increases during the validity period of the Remuneration Policy should not exceed a cumulative total of 10% per year, regardless of how they are distributed across different annual periods.

### Non-discreet character

With the exception of the mandatory variable-base contributions, the benefit or contribution system for the pension scheme does not qualify as a discretionary benefit system. It must be applied to the person, meaning that the individual will be eligible upon becoming an executive director or otherwise qualifying for a change in their remuneration, whether as a lump sum or an amount linked to their fixed remuneration, depending on the terms of their contract.

The amount of the contributions or the degree of coverage of the benefits: (i) must be pre-defined at the start of the year and clearly set out in the contract; (ii) may not originate from variable parameters; (iii) may not take the form of extraordinary contributions (e.g., bonuses, awards or extraordinary contributions made in the years leading up to retirement or departure); and (iv) must not be related to substantial changes in the terms of retirement (including any changes arising from merger processes or business combinations).

### Elimination of duplicities

The contributions paid to pension schemes shall be less the amount of any contributions made under equivalent instruments or policies that may be established as a result of positions held at Group companies or at other companies on CaixaBank's behalf. This procedure must also be applied for provisions that must be adjusted to avoid overlap or duplication.

### Rights consolidation scheme

If applicable, Executive Directors will retain their economic rights over the pension scheme in the event of termination or cessation of the professional relationship before the covered contingencies occur, unless such termination is due to just cause, as applicable, or for other specific reasons outlined in their contracts. No payments are planned at the effective date of termination or cessation of the professional relationship.

## Mandatory contributions for variable remuneration

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 and procedures established for the award of remuneration based on annual factors within the variable remuneration scheme with multi-year metrics and is allocated to a Discretionary Pension Benefits policy.

The contribution shall be considered deferred variable remuneration. Accordingly, the Discretionary Benefits Pension Policy shall contain clauses ensuring that the contribution is explicitly subject to the same malus and clawback clauses described above for variable remuneration with multi-year metrics. It shall also count towards the relevant limits on the total amount of variable remuneration.

If the executive director leaves the Bank to take up retirement or leaves prematurely for any other

reason, the discretionary pension benefits shall be subject to a lock-up period of five years from the date on which the director ceases to provide services at the Bank. During the lock-up period, the Bank shall apply the same requirements in relation to the malus and clawback clauses described above.

The following table shows the accrued remuneration of Executive Directors in 2024 through long-term savings systems:

## > REMUNERATION OF EXECUTIVE DIRECTORS THROUGH LONG-TERM SAVINGS SYSTEMS

### Long-term savings system (defined contribution)

	Position	Fixed component (85%) (thousands of €)	Variable component (15%) (thousands of €)	Coverage for death, permanent disability and severe invalidity (thousands of €)	Total (thousands of €)
Gonzalo Gortazar	CEO	471	99	98	668
José Ignacio Goirigolzarri	Executive Chairman			128	128
Total per item 2024		471	99	226	796
Gonzalo Gortazar	CEO	446	94	84	624
José Ignacio Goirigolzarri	Executive Chairman			114	114
Total per item 2023		446	94	198	738

The following table shows contributions in the form of variable remuneration made to the pension system of the CEO during the year now ended.

Target contribution to the pension system for the 2024 financial year (thousands of euros)	Variable-based contribution (15%) (thousands of €)	Annual corporate challenge results 2023	Contributions to the pension system based on variable remuneration for the 2024 financial year (thousands of euros)
554	83	118.98%	99



## Disengagement of the Executive Chairman of CaixaBank

In October, Mr José Ignacio Goirigolzarri announced his resignation as Executive Chairman of CaixaBank, with an agreement reached with the bank for the termination of his service contract, effective 1 January 2025. Additionally, he agreed to resign from all administrator or representative positions in other companies where he represented CaixaBank.

According to the Disengagement Protocol, no severance payment is applicable under his contract.

From the day following the Effective Date, the post-contractual non-compete period will commence, along with its compensation, in accordance with his contract, amounting to one year's fixed remuneration, valued at €1,784,500, to be paid in twelve equal monthly instalments. This payment may be interrupted if Mr Goirigolzarri engages in any direct or indirect activity in the financial sector.

The payment schedules for outstanding deferred variable remuneration will remain unchanged until fully settled, subject to reduction or clawback clauses, as applicable, in accordance with the Remuneration Policy. In this regard, he will also retain the right to receive the Final Incentive corresponding to the Third Cycle of the CAIP, which is granted and pending payment in 2025, 2026, and 2027, as well as the final payment of the Annual and Multi-Year Variable Remuneration related to his previous service at Bankia. This is based on the assumption that, had it not been for the early termination in the bank's favour, the permanence requirement would have been fulfilled until the Settlement Date.



## Remunerations to Board members as consideration for representing CaixaBank

In accordance with the remuneration amounts currently set for the respective companies, which are included within the Total Fixed Annual Remuneration of Directors, the payments related to Directors' roles within the Group or in other companies in the interest of CaixaBank are as follows:

### > REMUNERATION FOR POSITIONS HELD AT GROUP COMPANIES AND AT OTHER COMPANIES ON CAIXABANK'S BEHALF

(thousands of €)	Position	Investee	Total
Jose Ignacio Goirigolzarri Tellaeché	Director	ECSC	10
Gonzalo Gortazar	Director	Banco BPI, S.A.	63
Gonzalo Gortazar	Chairman	CaixaBank Payments & Consumer	32
Tomás Muniesa	Deputy Chairman	VidaCaixa	435
Tomás Muniesa	Deputy Chairman	SegurCaixa Adeslas	12
Total per item 2024			552

## Remuneration of Board members outside their role as Director

Fernando Maria Ulrich Costa Duarte is non-executive Chairman of the Board of Directors of Banco BPI. The remuneration received for his membership on this Board amounts to €750,000.



## 04. Terms and conditions of general contracts and of those of the CEO and Chairman

### 4.1 General conditions of the contracts

**Nature of the contracts:** The nature of the contracts will be determined by the level of management functions performed beyond the mere role of director, in accordance with, among others, the doctrine of the Supreme Court regarding the so-called "link theory".

**Term:** In general, contracts shall be drawn up for an indefinite term.

**Description of duties, dedication, exclusivity and incompatibilities:** The contract shall provide a clear description of the duties and responsibilities to be undertaken and the functional location of the subject and to whom he or she reports within the organisational and governance structure of CaixaBank. It must likewise stipulate the duty of exclusive dedication to the Group, without prejudice to other authorised activities in the interests of the CaixaBank Group or occasional teaching activities and participation in conferences or responsibilities at own or family-run businesses, provided these activities do not prevent the director from discharging their duties diligently and loyally at CaixaBank and do not pose a conflict of interest with the Company.

Executive Directors will be subject to the legal system governing incompatibilities from serving as director.

Other continuity conditions which are in CaixaBank's best interests may also be agreed in the contracts.

**Compliance with duties and confidentiality obligations:** The contract shall contain certain obligations requiring the director to discharge the duties inherent to the role of director, as well as non-disclosure obligations in respect of the information to which the director becomes privy while holding office.

**Civil liability coverage and compensation:** Executive Directors and all other directors are named as the insured parties under the civil liability insurance policy taken out for Group directors and managers.

Likewise, the contracts may state that CaixaBank shall hold Executive Directors harmless of any losses or damages arising from claims by third parties, unless the Executive Directors have acted negligently or with wilful deceit.



**Post-contractual non-competition agreements:**

The contracts will include post-contractual non-compete obligations in relation to financial activities, to remain binding and in effect for no less than one year following the termination of the contract. Unless otherwise justified, consideration for non-compete undertakings shall be set as the sum of all fixed components of remuneration that the executive director received over the term of that undertaking. The amount of the consideration will be divided into equal instalments and paid at regular intervals over the non-compete period.

Breach of the post-contractual non-compete undertaking will entitle CaixaBank to seek and obtain compensation from the executive director for a proportional amount of the consideration effectively paid.

**Early termination clauses:** Contracts shall set out the situations in which Executive Directors may terminate their contract with the right to compensation. These may include breach of contract on the part of CaixaBank, wrongful or unfair dismissal or a change of control at the Company.

Likewise, the contracts must recognise CaixaBank's right to terminate the contract in the event of breach by the executive director, in which case no compensation will be payable to the director.

In any case of contract termination, CaixaBank reserves the right to require executive directors to resign from any positions or functions held in companies in the interest of CaixaBank.

Contracts shall provide for a notice period of at least three months and adequate compensation in case of non-compliance, proportionate to the fixed remuneration accrued during the unfulfilled periods.

The amount of compensation payable for contract termination will be established at all times such that it does not exceed legal limits on the maximum ratio of variable remuneration, as per EBA criteria. Payments for early termination must be based on the results secured over time, and must not compensate poor results or undue conduct.

The payment of early termination compensation that is considered variable remuneration will be

deferred and paid in accordance with the provisions for variable remuneration and will be subject to the same reduction and clawback conditions as described.

**Payments for cancellation of previous contracts:**

Where remuneration packages relating to compensation for departure from previous contracts are agreed to, these should be tailored to the long-term interests of the Entity by applying the limits and requirements set out in the LOSS and the EBA Guidelines, with pay cycle provisions similar to those set out in the Remuneration Policy for variable remuneration.

**Other contractual conditions:** The contracts may contain standard contractual clauses compatible with the Act on the Organisation, Supervision and Solvency of Credit Institutions, the Capital Enterprises Act, other applicable law and regulations and the Remuneration Policy.





## 4.2 Special conditions of the CEO's contract

Appointment	Special terms of the CEO's contract
Type of contract	Commercial contract
Duration	Open-ended contract
Description of functions, dedication, exclusivity and incompatibilities	The contract shall provide a clear description of the duties and responsibilities and of the obligation to work exclusively for CaixaBank. It contains no permanency conditions and includes provisions to ensure that the contract is consistent with the Remuneration Policy.
Compliance with duties and confidentiality obligation	It also contains clauses regarding compliance with duties, confidentiality and liability coverage.
Coverage of civil responsibilities and compensation	Executive Directors and all other directors are named as the insured parties under the civil liability insurance policy taken out for Group directors and managers
Post-contractual non-compete undertakings	<p>The contract contains a post-contractual non-competition agreement of one year from termination, which encompasses any direct or indirect activity within the financial sector.</p> <p>The amount for the non-competition agreement is established as one year of the fixed components of his remuneration, and it shall be reduced by any sums received from Companies in the Group or at which he represents CaixaBank by way of compensation for post-contractual non-competition obligations. This compensation shall be paid in 12 equal monthly instalments, the first of which shall be payable at the end of the calendar month in which the director's service contract terminates. If the CEO breaches his post-contractual non-compete undertaking, he shall pay CaixaBank an amount equivalent to one year of his fixed remuneration.</p>
Early termination clauses	<p>Aside from the compensation payable under the non-compete clause, the CEO will be entitled to receive compensation amounting to one year of the fixed components of his remuneration if his services contract is terminated for any of the following reasons:</p> <ul style="list-style-type: none"> <li>(i) unilateral termination by the CEO due to a serious breach by the Company of the obligations set out in the services contract;</li> <li>(ii) unilateral termination by the Company without just cause;</li> <li>(iii) removal from or non-renewal of his position as Board member and of his duties as CEO without just cause; or</li> <li>(iv) acquisition of a controlling stake in the Company by an entity other than "la Caixa" Banking Foundation, or the transfer of all or a relevant part of the Company's business activities or assets and liabilities to a third party, or its integration within another business group that obtains control of the Company.</li> </ul> <p>The resulting amount of compensation must be paid in accordance with the law and the terms of the Remuneration Policy and shall also be reduced by any amounts of compensation received from the companies described in the preceding paragraph.</p> <p>To be eligible for the compensation, the CEO must simultaneously stand down from all posts of representation and management at other Group companies where he is representing the Company and at any external companies at which he may be acting on CaixaBank's behalf.</p> <p>Meanwhile, the Company may remove the CEO from his post and terminate his services contract with just cause in the following situations:</p> <ul style="list-style-type: none"> <li>(i) any serious and culpable breach of the duties of loyalty, diligence and good faith under which the CEO is bound to discharge his duties at the Group;</li> <li>(ii) where the CEO becomes unfit to hold office as such for reasons attributable to himself; or</li> <li>(iii) any other serious and culpable breach of the obligations assumed under the services contract, or any other organic or service-based relationship that may be established between the CEO and the respective entities at which he represents CaixaBank.</li> </ul> <p>If the services contract is terminated with just cause or voluntarily by the CEO for reasons other than those just described, he will not be entitled to the compensation described previously.</p> <p>Voluntary resignation requires notice of at least three months. In the event of non-compliance, the CEO shall be obliged to pay the entity the amount of the fixed components of remuneration corresponding to the time remaining for the completion of the corresponding term.</p>
Other terms of contract	The contract also contains provisions to ensure that it is consistent with the Remuneration Policy.

## 05. Director Remuneration Policy for 2025

The Ordinary General Shareholders' Meeting held on 8 April 2022 approved the Remuneration Policy for the financial years 2022 to 2025 inclusive.

This policy was modified by two resolutions of the Ordinary General Shareholders' Meeting of CaixaBank at its meetings held on 31 March 2023 and 22 March 2024.

Before the end of 2025, a new board remuneration policy will be prepared and approved and will be applicable subject to approval by the Ordinary General Shareholders' Meeting on 11 April 2025, from the date of its approval for the financial years 2026, 2027 and 2028.

### Main changes in relation to the previous Remuneration Policy

The main changes in the new Board Remuneration Policy relate to the change in the status of the Chair of the Board, which has become a non-executive position, and to the fact that it coincides with the start of a new and ambitious Strategic Plan for 2025-2027:

- a. Elimination of all references to the post of Executive Chairman. As a result, the only director with executive functions included in the new Policy is Mr Gonzalo Gortazar, in his capacity as CEO.

- b. Introduction of the fixed remuneration for the Non-Executive Chairman following the appointment of Mr Tomás Muniesa Arantegui as the new Non-Executive Chairman of the Board of Directors, effective from 1 January 2025.

- c. Update of the remuneration of Directors for non-executive functions, as well as the proposed maximum overall remuneration. The increase average is of 12.9%.

- d. Update of the fixed remuneration and target variable remuneration of the CEO. The increase amounts to 3% for fixed remuneration and 46.8% for target variable remuneration. The overall increase is 14.9%.

This proposal maintains a competitive remuneration system aimed at attracting, retaining and building loyalty among talented candidates for board positions with a view to guaranteeing that the high suitability requirements pursued by CaixaBank and required by sectoral legislation for credit institutions continue to be adequately met.



## 5.1 Remuneration of directors in their capacity as such

The remuneration of members of the Board of Directors in their capacity as such consists solely of a fixed annual amount, the maximum figure of which is determined by the General Shareholders' Meeting and remains in force unless modified by the Meeting.

The amount established by the General Shareholders' Meeting shall be used to remunerate the Board of Directors and its committees and shall be distributed among members, as the Board sees fit, based on a recommendation from the Remuneration Committee. In apportioning the remuneration, the Board shall pay due regard to the duties and dedication of each member and any seats they occupy on the various committees. It shall also determine the frequency and method of payment, whether through bylaw-stipulated remuneration or others.

### Remuneration of the Chairman of the Board of Directors

The remuneration accrued by the Chairman of the Board of Directors is justified given the special dedication expected of him in faithfully discharging his duties at such a large and complex a group as CaixaBank.

The Chairman is ultimately responsible for the smooth operating and running of the Board. In doing so, he shall call and chair Board meetings, set the agenda and steer discussions and debates. He shall also ensure that directors receive sufficient information ahead of Board meetings to enable them to discuss the agenda and shall endeavour to stimulate debate and the active involvement of all directors at meetings while safeguarding their right to form their own opinion and stance. The Chairman of the CaixaBank Board also chairs General Shareholders' Meetings at the Company.

In addition, without prejudice to the powers vested in the Chief Executive Officer and other authorisations and delegated powers, the Chairman shall represent CaixaBank and its Group entities at the institutional level; act on behalf of the Company before sector organisations, sign on behalf of the Company any agreements that are necessary for legal or statutory reasons, contracts, accords or other legal instruments with public bodies and other entities; and act as the official representative of the Company vis-à-vis authorities, entities and third-party Spanish or foreign bodies.



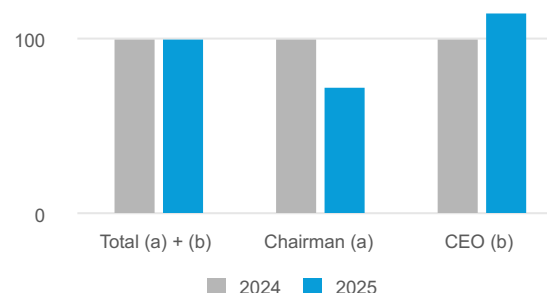
While, from a qualitative standpoint, the duties described above cannot be considered executive given their organic or representative nature, from a quantitative standpoint, they entail a high degree of exclusive dedication to the Company of an intensity that is higher than that required of non-executive directors. Furthermore, given the size and complexity of CaixaBank and considering the idiosyncrasies in governance and other models and structures of the various entities, the non-executive functions of CaixaBank's Chairman and the demands that these functions entail are not generally comparable to those of most of the entities comprising the benchmark group whose chairmanships are non-executive<sup>1</sup>.

Accordingly, the proposed remuneration for the Chairman (€1,441,000) strictly reflects continuity with the remuneration for all items for previous non-executive chairmen of the company, adjusted solely for inflation. However, it is important to highlight two additional points. Firstly, Mr Tomás Muniesa has a long, distinguished, and successful career, as well as a deep understanding of the Group and the banking and insurance sector and extensive experience as a board member. Secondly, it is important to consider the significant changes that have taken place at the Group level since the last non-executive Chairman left the Chairmanship of the Board following the merger with Bankia and through to the moment when the new Chairman takes over. Indeed, both the size and the prominence of the CaixaBank Group have changed substantially since then, as demonstrated, for example, by the increase in market capitalisation, now three times higher than at the end of 2020,

making CaixaBank the eighth largest bank in the Eurozone Banks Index (Eurostoxx Banks), and by the increase in the size of the balance sheet (+40% in assets).

In any case, it should be emphasised that the total target remuneration proposed for the Chairman and CEO in 2025 would be broadly equivalent to the total target for the Chairman and CEO in 2024.

#### > TOTAL TARGET REMUNERATION FOR THE CHAIRMAN AND CEO<sup>2</sup>



### Remuneration of the other board members

In relation to the rest of the directors (excluding the Chairman), the proposed increases in remuneration in their capacity as directors and for their membership to Board committees are due to an update, coinciding with the change in Strategic Plan, and having accumulated an 8.15% increase during the period corresponding to the 2022-2024 Strategic

Plan, despite the inflationary environment during that three-year period, with cumulative inflation in Spain in double digits. This proposal is in line with the growing complexity of the functions and areas of competence of the Board and its committees, which also entails a greater level of dedication, bringing the remuneration in line with the average for IBEX companies and still below the average for IBEX financial institutions. The sample used for the comparison, carried out by the Entity together with Ernst & Young, is the same group of IBEX companies and national and European banks used for the executive director benchmark, which is detailed in point 3 of this report. The most significant increase is proposed for the Appointments and Sustainability Committee in response to the growing workload and increased responsibilities related to the Sustainability function, which was assumed by the Appointments Committee in 2021. However, excluding the remuneration of the Chairman, the total increase is around €389,000, which is not material to the bank's solvency and financial liquidity.

In view of the foregoing, the maximum remuneration figure for all directors, without taking into account the remuneration for executive functions proposed for approval at the General Shareholders' Meeting of 11 April 2025, which will remain unchanged in subsequent years until the General Meeting resolves on a new figure and which will be applicable as from 1 January 2025, amounts to €5,000,000 and its distribution may give rise to different remuneration for each of the directors. The proposed amounts for the current financial year are detailed below:

<sup>1</sup> It should be noted, for example, that CaixaBank's balance sheet size is three times the maximum of the IBEX peers with non-executive chairmen. There are also notable differences in the governance model among European financial institutions, notably the two-tier vs. one-tier board model.

<sup>2</sup> Calculation taking total target as base 100.



## > REMUNERATION FOR MEMBERSHIP OF THE BOARD AND BOARD COMMITTEES

(thousands of €)	Total 2025
Base remuneration of each Board member	110
Remuneration of the Chairman of the Board of Directors	1,441
remuneration of the Lead Independent Director	153
Remuneration of each member of the Executive Committee	60
Remuneration of the Chairman of the Executive Committee	90
Remuneration of each member of the Risks Committee	60
Remuneration of the Chairman of the Risks Committee	90
Remuneration of each member of the Audit and Control Committee	60
Remuneration of the Chairman of the Audit and Control Committee	90
Remuneration of each member of the Appointments and Sustainability Committee	42
Remuneration of the Chairman of the Appointments and Sustainability Committee	63
Remuneration of each member of the Remuneration Committee	36
Remuneration of the Chairman of the Remuneration Committee	54
Remuneration of each member of the Innovation, Technology and Digital Transformation Committee	36

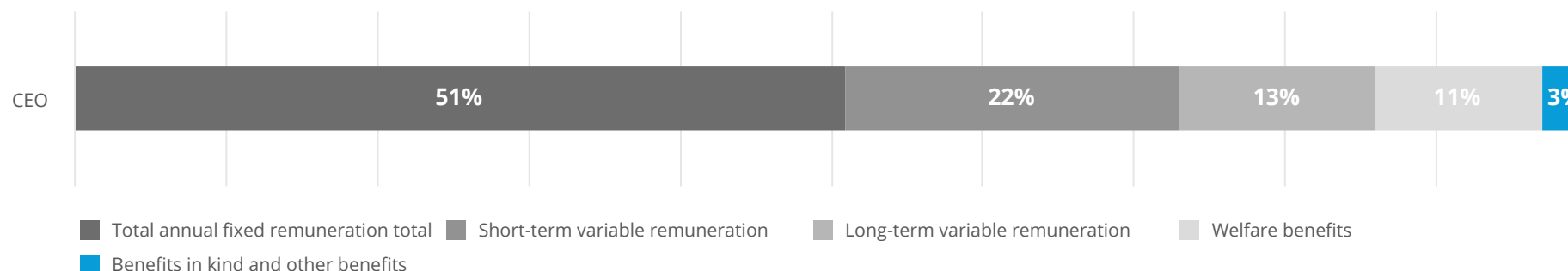
(thousands of €)	Total 2025
Remuneration to be distributed in 2025 under the maximum remuneration to be approved at the 2025 General Shareholders' Meeting	5,000





## 5.2 Remuneration of directors discharging executive functions

By way of summary, the remuneration mix corresponding to the remuneration envisaged for CaixaBank Executive Directors in 2025 is as follows:



### Preliminary considerations

1. The CEO now assumes the executive responsibilities that previously fell to the Chairman, thereby becoming the only director with executive functions.
2. This increased responsibility also coincides with the launch of the new 2025-2027 Strategic Plan, a highly ambitious plan in an environment with significant opportunities and challenges, which, therefore, requires rigorous development and execution.
3. The CEO's leadership and contribution were crucial both in the flawless execution of the merger and integration of Bankia and in the successful implementation and conclusion of the 2022-2024 Strategic Plan, exceeding the initial targets and situating the bank in an optimal position to embark on the new plan. The following figures are particularly noteworthy:
  - > The revaluation of the share price during the Plan period vs. benchmark rates: +117% at year-end 2024 vs. year-end 2021 CaixaBank; +45% Eurostoxx Banks; +33% IBEX-35.

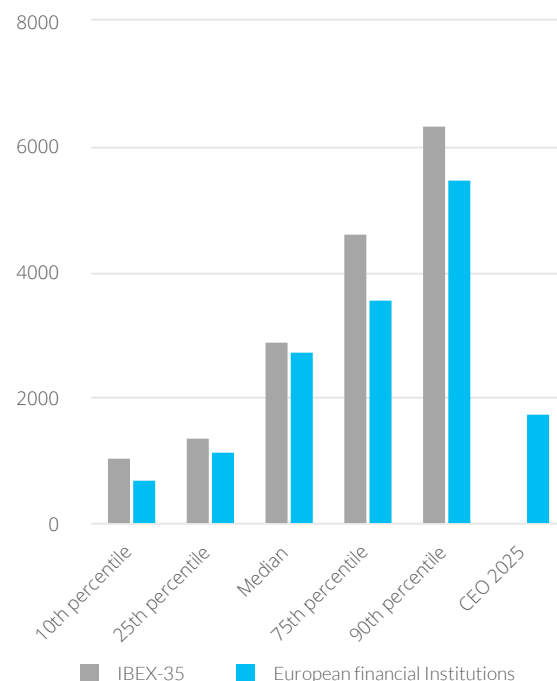
- > The upward trend in ROTE, rising from 7.6% in 2021 (excluding extraordinary merger gains) to 18.1% in 2024, comfortably exceeding the cost of capital.
  - > The strength of the balance sheet, with capital and liquidity ratios comfortably above requirements, reduced default rates and increased coverage.
  - > The consolidation and reinforcement of leadership in banking and insurance in Spain. The excellent progress and growing contribution of BPI and the business in Portugal.
  - > In the ESG sphere, targets have been comfortably surpassed, in particular through the mobilisation of sustainable financing, reaching a total of €86,770 million in the period of the Strategic Plan compared to the target of €63,785 million, and the number of beneficiaries of MicroBank, the Group's social bank, which exceeded 484,500 compared to the target of 413,000.
4. As a result of all this, the organisation's financial strength has increased, putting it in its best position in the last 10 years.
5. The evolution of the total remuneration of the CEO over the last two strategic plans (2018-2021 and 2022-2024) has been fully aligned with the change in inflation over the same period.
6. Talent retention and loyalty, as well as adequate compensation for functions performed and the level of dedication, responsibility and commitment required, are fundamental pillars of the Group's Remuneration Policy. Accordingly, the Board of Directors, at the proposal of the Remuneration Committee, considers it imperative to establish an adequate and competitive remuneration level in relation to comparable entities according to salary surveys and specific ad hoc studies carried out by leading specialised<sup>1</sup> companies.
7. Furthermore, this Remuneration Policy seeks to continue promoting a readjustment of the remuneration mix towards a greater weight of variable remuneration with respect to total remuneration in accordance with the preferences of the investment community.
- The following aspects of the proposed changes to the CEO's remuneration are particularly noteworthy:
- > They make it possible to bring the total target remuneration into line with the new responsibilities assumed by the CEO while maintaining the total target remuneration proposed for the Chairman and CEO in 2025 at an amount equivalent to the total target for the Chairman and CEO in 2024.
  - > They make it possible to maintain a reasonably competitive total target remuneration, remaining approximately in line with the median of the group of comparable European companies (comparable to CaixaBank in terms of income, market capitalisation, assets and employees<sup>2</sup>). Furthermore, it should be noted that CaixaBank's profitability in 2024 (%ROTE<sup>3</sup>) would have been well above the median of the same group.
  - > They allow reducing the existing breach in relation to IBEX-35's comparable group. In terms of size (considering revenues, market capitalisation, assets and employees), CaixaBank is in the 75th percentile of the IBEX-35 comparables group, while the proposed amendment brings the total target remuneration closer to the median of that group, thus still below the range that would correspond to it in terms of size.
  - > They help to rebalance the remuneration mix towards a greater weight of variable remuneration in accordance with best market practices. In addition, the variable remuneration includes multi-year metrics and partial payment in shares, which improves the alignment of remuneration with the interests of shareholders. It should be noted that the proposed target variable remuneration (around the 25th percentile compared to both groups of comparables) would still be below what would be appropriate given CaixaBank's position in terms of size in both groups of comparables, European and IBEX-35.

<sup>1</sup> The Remuneration Committee has been advised by Ernst & Young Abogados S.L.P. ("EY") in the preparation of the Remuneration Policy, which will be submitted to the 2025 Annual General Meeting, as well as Willis Towers Watson for market analysis and benchmarking regarding the remuneration and compensation of Executive Directors and Senior Management.

<sup>2</sup> The reference samples include European banks with a size or business model comparable to that of CaixaBank and IBEX-35 companies.

<sup>3</sup> Based on RoTE data for the year 2024 reported by institutions or, in the absence of such data, based on Bloomberg data as of 10 February 2025.

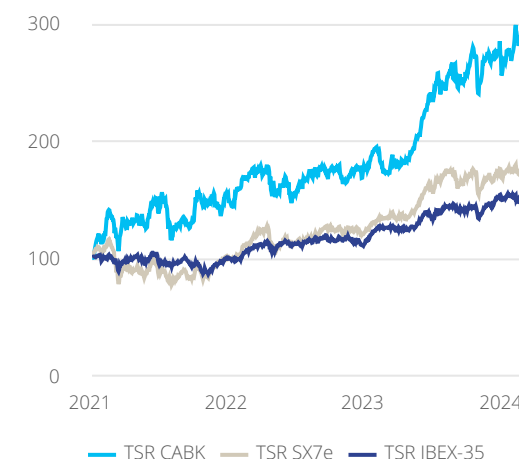
## > TARGET VARIABLE REMUNERATION COMPARISON<sup>1</sup>



Furthermore, it is important to note that the proposed changes are supported by the bank's financial performance and are aligned with other measures adopted by CaixaBank with respect to other stakeholders:

- > **Financial performance:** CaixaBank obtained an attributed result of €5,787 million in 2024, up 20.2% over the same period of the previous year, achieving a ROTE of 18.1% compared to 15.6% in the previous year and an efficiency ratio of 38.5%.
- > **Shareholders:** The Board of Directors proposes to the General Shareholders' Meeting the payment of a cash dividend of €0.2864 gross per share against 2024 earnings. This is added to the interim dividend of 0.1488 euros (gross) paid in November 2024. The total cash payment represents a payout ratio of 53.5% and an increase of 11% compared to the cash dividend of 2023. In addition, new share buyback programmes amounting to €1,500 million have been initiated and executed (or are currently being executed<sup>2</sup>) in 2024, bringing, in addition to the cash dividend of €3,096 million, the total distribution to €4,596<sup>3</sup> million in 2024, 36% higher than in 2023<sup>4</sup>. In the context of the Strategic Plan 2022-2024, the proposed dividend and the latest share buyback approved by the Board of Directors in January 2025 would reach the distribution target of €12 million, an improved target vs. the initial target of €9,000 million. CaixaBank's TSR (which takes into account share price appreciation plus dividends) increased by +170% over the plan period (2022-2024), which compares with +77% for the Eurostoxx Banks and +51% for the IBEX-35.

## > TSR EVOLUTION 2022-2024 (closing 2021 as base 100)



- > **Employees:** the sector signed a Collective Bargaining Agreement for Savings Banks and Financial Institutions for 2024-2026 on 18 April 2024. This agreement helps to restore employees' purchasing power by regulating an 11% salary review over three years plus a one-off payment of €1,000 for the entire workforce, among other improvement measures.
- > **Society:** the financial soundness of CaixaBank has also enabled the Group to continue to strengthen its firm commitment to society and sustainability, meeting the non-financial targets of the 2022-2024 Strategic Plan and increasing the social dividend.

<sup>1</sup> Amounts in thousands of euros.

<sup>2</sup> The 5th SBB is still under execution as of February 2025.

<sup>3</sup> This includes the dividend to be paid out of the 2024 result and the 3rd, 4th and 5th SBBs announced in 2024. Neither SBB #2 started in 2023 and completed in January 2024 nor SBB #6, announced in January 2025 and still to be started, are considered in the 2024 total.

<sup>4</sup> Includes dividend to be charged against 2023 result and SBB #2 initiated in 2023.

## Fixed components of remuneration

The amount of the fixed components of remuneration accruable by Executive Directors in 2025 is as follows:

### > FIXED REMUNERATION ACCRUED BY EXECUTIVE DIRECTORS

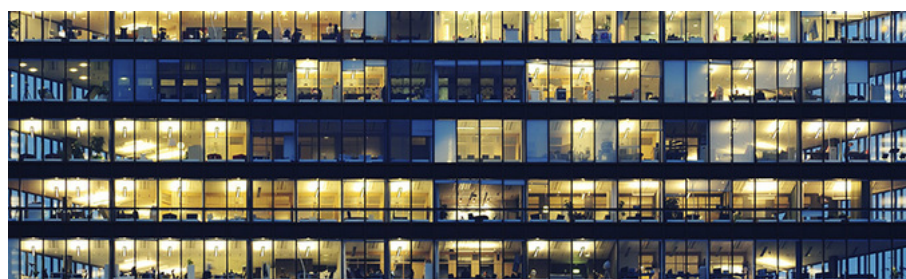
(thousands of €)	Position	Salaries	Remuneration for board membership	Remuneration for membership on board committees	Remuneration for positions held at Group companies	Remuneration for membership on boards outside the Group	Total Annual fixed Remuneration forecast for 2025
Gonzalo Gortazar	CEO	2317	110	60	95		2,582

Executive Directors are also due to accrue the following amounts of remuneration in kind during the year:

### > REMUNERATION IN KIND OF EXECUTIVE DIRECTORS

(thousands of €)	Position	Private medical insurance for themselves and their families*	Use of company car and housing	Other	Total projected for 2025
Gonzalo Gortazar	CEO	5		13	18

\* Medical insurance for the CEO, spouse, and children aged under 25.



## Variable components of remuneration

### Variable Remuneration Package with Multi-Year Metrics.

The target amounts for this item determined in 2025 are as follows:

(thousands of €)	Position	Variable remuneration target (thousands of €)
Gonzalo Gortazar	CEO	1,750

Annual factors, with quantitative corporate (financial) and qualitative corporate (non-financial) criteria, which must be specified and clearly documented, are used for performance measurement and for the evaluation of results.

In addition, multi-year factors based exclusively on corporate criteria are also used, which adjust, as a reduction mechanism, the payment of the deferred portion subject to multi-year factors.

Although the variable component of the remuneration of Executive Directors shall be limited to a maximum amount of 100% of the fixed remuneration, unless the CaixaBank Annual General Meeting approves a higher level with a limit of 200%, the following maximum amounts to be received by Executive Directors and the corresponding % of fixed remuneration shall apply:

### > ESTIMATE OF VARIABLE REMUNERATION SCHEME WITH MULTI-YEAR METRICS 2025

(Thousands of euros)	CEO
VR with achievement level <80%	0
VR with achievement level 100%	1,750
% VR 100% on Annual Fixed Remuneration	67.8 %
Maximum VR with achievement level 120%	2,100
% VR 120% on Annual Fixed Remuneration	81.3 %

## > ANNUAL FACTOR MEASUREMENT METRICS

Corporate criteria	Metric	Weighting	Degree of compliance	Degree of achievement
Financial	ROTE	20%	> 18%	120%
			Between 18% and 13.6%	Between 120% and 80%
			< 13.6%	0%
	Recurring Efficiency ratio	15%	< 41%	120%
			Between 41% and 44.4%	Between 120% and 80%
			> 44.4%	0%
	NPAs variation in millions of €	10%	< -€1,697 million	120%
			Between - €1,697 million and -€859 million	Between 120% and 80%
			>-€859 million	0%
Non-financial	RAF <sup>1</sup>	20%	0 ambers	105%
			0.5 ambers	102.5%
			1 amber	100%
			1.5 ambers	97.5%
			2 ambers	95%
			2.5 ambers	92.5%
			3 ambers	90%
			3.5 ambers	87.5%
			4 ambers	85%
			4.5 ambers	82.5%
			5 ambers	80%
			>= 5.5 ambers	0%
	Quality	15%	Each challenge individually on scales between 0% and below 80% and up to a maximum of 120%	Maximum of 120% and minimum of 80%
			Weighted average (relational NPS 60% and transactional NPS 40%)	below 0%
	Market share	10%	> +0.42 pp	120%
			Between +0.22 pp and +0.42 pp	Between 100% and 120%
			Between +0.02 pp and +0.22 pp	100%
			Between - 0.18 pp and +0.02 pp	Between 80% and 100%
			< -0.18 pp	0%
	Sustainability	10%	Combination of ESG targets:	
			Total mobilisation to date in Sustainable Finance (25%) Between €27,142 million and €40,713 million	
			% of companies with credit exposure to sectors under the Net Zero Banking Alliance (NZBA) perimeter at year-end 2024 with which engagement has been carried out (25%): between 80% and 100%	Maximum of 120% and minimum of 80% below 0%
			Recognition by between 2 and 4 leading Sustainability rating agencies (MSCI, S&P, Sustainalytics, Fitch, and ISS) relative to key European peers (25%)	
			% women in managerial positions (25%): between 43.8% and 44%	

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 2025.

<sup>1</sup> Achievement may be adjusted downwards to 100% in the event that any metric included in the RAF is in recovery.





The degree of achievement for the annual factor measurement metrics is determined solely on the basis of corporate criteria and includes the upfront payment of the variable remuneration as well as the first two deferred payments (i.e. 64% of the variable remuneration).

The corporate criteria are set for each year by the CaixaBank Board of Directors at the recommendation of the Remuneration Committee, and their weighting is distributed among objective items based on the Entity's main targets.

The **corporate financial criteria** have been aligned with the Entity's most relevant management metrics, adapting their weighting for the executive directors according to their functions. These are related to the following metrics:

#### ROTE (Return on Tangible Equity) (20%)

**Definition:** Measures the profitability index of the tangible assets and is calculated as the Profit/(loss) attributable to the Group (adjusted by the amount of the Additional Tier 1 coupon) and net equity plus valuation adjustments for the last 12 months, minus the intangible assets such as goodwill.

#### Recurring Efficiency ratio (15%)

**Definition:** This is the weight of recurring expenses in relation to the institution's gross margin. It is calculated as the percentage ratio of the Group's recurring expenses to the gross income.

#### Variation in NPAs (10%)

**Definition:** This is the change, in absolute terms, in the Group's problematic assets (defined as non-performing and foreclosed loans and auction rights).

**Non-financial corporate criteria** relate to the following metrics:

#### RAF (Risk Appetite Framework) (20%)

**Definition:** The objective related to the RAF metric is established based on an aggregate level of the metrics scorecard of the Company's Risk Appetite Framework. This scorecard consists of quantitative metrics that measure the different risks, for which the Board of Directors establishes areas of appetite (green), tolerance (amber) or non-compliance (red), and determines the scale of fulfilment that establishes penalty or bonus percentages according to the variation of each metric, between the actual situation at the end of the year and that initially forecast for the same year in the budget.

#### Quality (15%)

**Definition:** This metric combines the Net Promoter Score index (an index created based on information obtained from customers who would recommend CaixaBank) from different areas of the organisation. 60% is defined according to the Relational NPS, which measures the overall level of customer satisfaction with CaixaBank, and 40% according to the synthetic Transactional NPS, which measures satisfaction following interaction with the Entity's various channels.

#### Market share (10%)

**Definition:** This metric measures the variation in overall market share, including credit and funds from the non-financial private sector in Spain.

It is calculated by comparing the average market share from September to November 2025 with the average market share from September to November 2024.



### Sustainability (10%)

**Definition:** This is a synthetic metric that combines four different indicators, each with a weight of 25%.

- > Sustainable finance mobilisation, in accordance with the target of the 2025-2027 sustainability plan. The market effect will be eliminated when calculating the challenge, without altering the target set out in the plan for the period.
- > Customers falling within the NZBA perimeter with whom engagement work has been carried out to align borrowers with the commitments communicated by the Entity.

- > Recognition of the main sustainability ratings above average compared to peers listed in the Eurostoxx Banks index.

- > Percentage of women in managerial positions.

For the purpose of determining variable remuneration for the annual factors (financial and non-financial) described above, once the 2025 financial year has ended, the result of each metric will be compared with its target value, and depending on the degree of compliance with the target value, variable remuneration to be received will be calculated by applying the corresponding scales of degree of achievement, according to the weighting associated with each indicator, on the basis of the target value.

The resulting amount shall constitute the annual factor-linked variable remuneration of each Executive Director, which shall be subject to the terms of the vesting, consolidation and payment system set out below.

### Compliance (Adjustment of 5%)

**Definition:** The adjustment is determined based on high- and medium-risk regulatory compliance GAPs identified by the Compliance department.

A penalty of up to 5% of the total variable remuneration granted will be applied depending on the number of GAPs and the timeframe for resolution.

## > MULTI-YEAR FACTOR MEASUREMENT METRICS

Criteria	Metric	Weighting	Target Value	Degree of achievement	Degree of penalty
Corporate	CET1	25%	RAF measure for risk tolerance in green	Red = 0%	100%
				Amber = 50%	50%
				Green = 100%	0%
	TSR	25%	VTSR CABK / VTSR SX7e	VTSR CABK / VTSR SX7e >= 100%	0%
				VTSR CABK / VTSR SX7e >= 90% and < 100%	Entre 0% y 20%
				VTSR CABK / VTSR SX7e < 90%	100%
	Multi-year ROTE	25%	Average of amounts challenged annually over the measurement period	> Average = 100%	0%
				Between 80% and 100%	Entre 0% y 100%
				< 80% = 0%	100%
	Sustainability	25%	Sustainable finances (75%): €105,675 million	> = €105,675 million = 100%	0%
				Between €105,675 million and €79,256 million = between 75% and 100%	Entre 0% y 100%
			% of women in managerial positions (25%)	< €79,256 million = 0%	100%
				> = 45% = 100%	0%
				Between 44.6% and 45% between 75% and 100%	Entre 0% y 100%
				< 44.6% = 0%	100%

The level of achievement for the multi-year factor metrics is set solely on the basis of corporate criteria and determines the adjustment of payments from the third year of deferral (i.e. 36% of the remaining variable remuneration).

The metrics associated with the multi-year factors are described below:

### CET1 (25%)

**Definition:** It is set as a metric linked to the colour (tolerance level) of the indicator in the CET1 RAF at the end of the multi-year period.

The colour determines the risk tolerance level in accordance with the risk appetite areas established by the Board of Directors. Green means ending within the tolerance level, amber means being at the tolerance level, and red means being at the non-compliance level.

### TSR (25%)

**Definition:** Comparison of the performance of CaixaBank's TSR in relation to the performance of the TSR of the EUROSTOXX Banks index (SX7e) during the period considered. Definition of the metric:

- > VTSR is defined as (1+% TSR change during the period considered) and applied to VTSR CABK and VTSR SX7e
- > The performance indicator is obtained as the ratio between VTSR CABK / VTSR SX7e

As in the case of the other multi-year factors, and taking into account, among other things, the differences in terms of geographic diversification between CaixaBank and many of the components of the index, a scale of achievement is established which, in the case of TSR, entails a penalty of 100% if the ratio VTSR CABK / VTSR SX7e is less than 90%.

### Multi-year ROTE (25%)

**Definition:** This is set as the average achievement of the ROTE challenge for each of the years of the multi-year measurement period.

### Sustainability (25%)

**Definition:** This is a synthetic metric that combines two different indicators.

- > Sustainable finance mobilisation, with a weighting of 75%, in accordance with the target of the 2025-2027 sustainability plan. The market effect will be eliminated when calculating the challenge, without altering the target set out in the plan for the period.
- > Percentage of women in managerial positions, with a weighting of 25%.

The aforementioned metrics will be linked to achievement scales. If the targets set for each metric are not met within the three-year measurement period, they may reduce the deferred portion of the variable remuneration pending payment, but never increase it. In addition, the remaining conditions of the system for granting, consolidation and payment of the variable remuneration of executive directors provided for in the Remuneration Policy, described in section 3.2 above, shall apply to the variable remuneration.

In line with our responsible management model, 30% of the variable remuneration of the CEO is linked to ESG factors. In line with the challenges detailed in section 3, 10% is linked to indicators linked to Sustainability, 15% social linked to Quality and Customer Experience, plus a possible negative adjustment of 5% linked to Regulatory Compliance and Governance management. Similarly, in the adjustment with multi-year metrics, 25% is associated with the challenge to mobilise long-term sustainable financing.

#### > TERMS AND CONDITIONS OF THE VARIABLE REMUNERATION AWARD, VESTING AND PAYMENT SYSTEM

In accordance with the vesting, consolidation and payment system applicable to variable remuneration under the Variable Remuneration Scheme with Multi-Year Metrics for the Entity's Executive Directors, 40% of the variable remuneration corresponding to the current year will be paid if the conditions are met, in equal parts in cash and CaixaBank shares, while the remaining 60% will be deferred, 30% in cash and 70% in shares, over a period of five years (12% each year). In this regard, the payment for the first two years of deferral is subject to annual factors, while the payment for the following three years will be subject to compliance with the approved multi-year factors.

The granting, vesting and payment system for the variable remuneration of Executive Directors is the same as that set out for 2024.

#### Contributions to pension schemes and other benefits

In the case of the CEO, a total defined contribution of €471,240 will be made each year to cover the contingencies of retirement, death and total, absolute or severe permanent disability.

The annual target amount corresponding to the Discretionary Pension Benefits Policy, in accordance with the provisions of the Remuneration Policy), is €83,160 in the case of Mr Gonzalo Gortazar Rotaeché.

In addition to the defined contribution indicated above, coverage will be established for death and permanent, total, absolute and severe disability for the amount of two annuities of the Total Fixed Annual Remuneration at the time the contingency occurs. The estimated premium for this cover is €110,625.

#### > REMUNERATION OF EXECUTIVE DIRECTORS THROUGH LONG-TERM SAVINGS SYSTEMS

(thousands of €)		Long-term savings system (defined contribution)			
	Position	Fixed component (85%)	Variable component (15%) <sup>1</sup>	Death, permanent disability and severe invalidity	Total projected for 2025
Gonzalo Gortazar	CEO	471	92	111	674

<sup>1</sup> Information provided on contributions made to the employee pension system (variable remuneration) envisioned for the year in progress. The achievement of the annual challenges of 110.25% of the result of the metrics linked to the 2024 annual factors has been considered for the CEO.



## Remunerations to Board members as consideration for representing CaixaBank

In accordance with the remuneration amounts currently set for the respective companies, which are included within the Total Fixed Annual Remuneration of Directors, the payments related to Directors' roles within the Group or in other companies in the interest of CaixaBank are as follows:

### > REMUNERATION AS DIRECTORS ON BEHALF OF CAIXABANK

(thousands of €)	Position	Investee	Total projected for 2025
Gonzalo Gortazar	Director	Banco BPI	63
Gonzalo Gortazar	Chairman	CaixaBank Payments & Consumer	32
Total for concept 2025			95

## Remuneration aside from responsibilities as Director

Fernando Maria Ulrich Costa Duarte is the non-executive Chairman of the Board of Directors of Banco BPI. The remuneration planned for 2025 for his membership in this board is €750,000 euros.

### Retention Policy

The instruments delivered are subject to a three-year retention period, during which time they may not be disposed of by the Director.

However, one year after the delivery of the instruments, the Director may dispose of the instruments if he/she maintains, after the disposal or exercise, a net economic exposure to the change in the price of the instruments for a market value equivalent to an amount of at least twice his/her Total Annual Fixed Remuneration through the ownership of shares, options, rights to deliver shares or other financial instruments reflecting the market value of CaixaBank.

In addition, after the first year of holding, the Director may dispose of the instruments to the extent necessary to meet the costs related to their acquisition or, subject to the favourable opinion of the Remuneration Committee, to meet any extraordinary situations that may arise.

During the retention period, the exercise of the rights conferred by the instruments is vested in the Director as the holder of the instruments.





# 06. Table of contents reconciliation with the CNMV remuneration report template

## A. REMUNERATION POLICY APPROVED FOR THE CURRENT YEAR

Section of the CNMV template	Included in the statistical report	Comments
A.1 and sub-sections	No	<p>Section 2 and Section 5 in relation to the remuneration policy</p> <p>Section 5 in relation to the fixed components of remuneration for directors in their capacity as such.</p> <p>Section 5 in relation to the different components of remuneration for directors discharging executive functions. Section 4 in relation to the characteristics of contracts entered into with directors discharging executive functions.</p> <p>Section 5 in relation to the modifications proposed in the compensation package for the financial year 2025 and its quantitative assessment</p>
A.2.	No	Section 5 in relation to the modifications proposed in the compensation package for the financial year 2025 and its quantitative assessment
A.3	No	Section 5 and Introduction in relation to the remuneration policy
A.4	No	Introduction, Section 2 and Section 5 in relation to the voting on the annual remuneration report and the remuneration policy

## B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR

Section of the CNMV template	Included in the statistical report	Comments
B.1 and sub-sections	No	Section 2 and Section 3
B.2	No	Section 2 and Section 3
B.3	No	Section 2, Section 3 and Section 5
B.4	Yes	Section 2 and Section 7
B.5	No	Section 3
B.6	No	Section 3
B.7	No	Section 3
B.8	No	Set not applicable in the EU
B.9	No	Section 3
B.10	No	Section 3
B.11	No	Section 3 and Section 4



## B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR

Section of the CNMV template	Included in the statistical report	Comments
B.12	No	Set not applicable in the EU
B.13	No	CaixaBank does not currently envisage the assignment of financial facilities as a means of remunerating its directors. Note 43 of the consolidated annual financial statements explains the financing extended to directors and other key office holders.
B.14	No	Section 3
B.15	No	Not currently provided
B.16	No	Section 3

## C. ITEMISED INDIVIDUAL REMUNERATIONS ACCRUED BY EACH DIRECTOR

Section of the CNMV template	Included in the statistical report	Comments
C	Yes	Section 7
C.1 a) i)	Yes	Section 7
C.1 a) ii)	Yes	Section 7
C.1 a) iii)	Yes	Section 7
C.1 a) iv)	Yes	Section 7
C.1 b) i)	Yes	Section 7
C.1 b) ii)	Yes	Set not applicable in the EU
C.1 b) iii)	Yes	Set not applicable in the EU
C.1 b) iv)	Yes	Set not applicable in the EU
C.1 c)	Yes	Section 7
C.2	Yes	Section 7

## D. OTHER INFORMATION OF INTEREST

Section of the CNMV template	Included in the statistical report	Comments
Mr / Ms	Yes	

## 07. Statistical information on remuneration required by the CNMV



**ISSUER IDENTIFICATION**

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End of financial year: [ 31/12/2024 ]

Tax code: [ A08663619 ]

Corporate name:  
[ **CAIXABANK, S.A.** ]

Registered office:  
[ CL. PINTOR SOROLLA N.2-4 (VALENCIA) ]

**B. OVERALL SUMMARY OF HOW THE REMUNERATION POLICY WAS APPLIED DURING THE YEAR**

**B.4.** Report on the result of the advisory vote at the General Shareholders' Meeting on the annual report on remuneration for the previous financial year, indicating the number of abstentions and the number of negative, blank and affirmative votes cast:

	Number	% of total
Votes cast	5,838,148,568	77.82

	Number	% of votes cast
Votes against	60,642,597	1.04
Votes in favour	4,469,965,258	76.56
Blank votes		0.00
Abstentions	1,307,540,713	22.40



**C. ITEMISED INDIVIDUAL REMUNERATIONS ACCRUED BY EACH DIRECTOR**

Name	Type	Accrual period financial year 2024
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Executive Chairman	From 01/01/2024 to 31/12/2024
Mr TOMÁS MUNIESA ARANTEGUI	Proprietary Deputy Chairman	From 01/01/2024 to 31/12/2024
Mr GONZALO GORTAZAR ROTAECHE	CEO	From 01/01/2024 to 31/12/2024
Mr EDUARDO JAVIER SANCHIZ IRAZU	Lead Director	From 01/01/2024 to 31/12/2024
Mr JOAQUIN AYUSO GARCÍA	Independent Director	From 01/01/2024 to 31/12/2024
Mr FRANCISCO JAVIER CAMPO GARCÍA	Independent Director	From 01/01/2024 to 31/12/2024
Ms EVA CASTILLO SANZ	Independent Director	From 01/01/2024 to 31/12/2024
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Other External Director	From 01/01/2024 to 31/12/2024
Ms MARÍA VERÓNICA FISAS VERGES	Independent Director	From 01/01/2024 to 31/12/2024
Ms CRISTINA GARMENDIA MENDIZABAL	Independent Director	From 01/01/2024 to 31/12/2024
Mr PETER LÖSCHER	Independent Director	From 01/01/2024 to 31/12/2024
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Independent Director	From 01/01/2024 to 31/12/2024
Ms MARIA TERESA SANTERO QUINTILLÁ	Proprietary Director	From 01/01/2024 to 31/12/2024
Mr JOSÉ SERNA MASIÁ	Proprietary Director	From 01/01/2024 to 31/12/2024
Ms KORO USARRAGA UNSAIN	Independent Director	From 01/01/2024 to 31/12/2024

C.1 Complete the following tables regarding the individual remuneration of each director (including the salary received for performing executive duties) accrued during the year:

a) Remunerations at the reporting company:

i) Remuneration in cash (in thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership to Committees of the Board of Directors	Salary	Variable remuneration short-term	Variable remuneration long-term	Termination benefits	Other concepts	Total financial year 2024	Total financial year 2023
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	97		82	1,595	76	97		3	1,950	1,918
Mr TOMÁS MUNIESA ARANTEGUI	97		108						205	200
Mr GONZALO GORTAZAR ROTAECHÉ	97		54	2,261	263	175		12	2,862	2,702
Mr EDUARDO JAVIER SANCHIZ IRAZU	136		169						305	287
Mr JOAQUÍN AYUSO GARCÍA	97		87						184	179
Mr FRANCISCO JAVIER CAMPO GARCÍA	97		119						216	202
Ms EVA CASTILLO SANZ	97		135						232	214
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	97		87						184	179
Ms MARÍA VERÓNICA FISAS VERGES	97		54						151	160
Ms CRISTINA GARMENDIA MENDIZABAL	97		119						216	210
Mr PETER LÖSCHER	97		65						162	99
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	97		135						232	234
Ms MARIA TERESA SANTERO QUINTILLÁ	97		54						151	147
Mr JOSÉ SERNA MASIÁ	97		87						184	179
Ms KORO USARRAGA UNSAIN	97		169						266	264

**Comments:**

In accordance with the instructions of the CNMV (Spanish National Securities Market Commission) for completing this report, the amounts included in the cells "Short-term variable remuneration" and "Long-term variable remuneration" correspond to:

Chairman:

- Short-term variable remuneration: • The portion in cash of the upfront payment of the variable remuneration scheme with multi-year metrics (20%), which is due for delivery in 2025.
- Long-term variable remuneration: The cash portion of the payment of the deferred part of the Variable Remuneration scheme with multi-year metrics 2023 (4%), 2022 (4%), and annual bonus plan 2021 (6%), AVR 2019 (12.5%), PVR 2019 (50%), the payment of which is due in 2025.

Chief Executive Officer:

- Short-term variable remuneration: • The portion in cash of the upfront payment of the variable remuneration scheme with multi-year metrics (20%), which is due for delivery in 2025.
- Long-term variable remuneration: The cash part of the payment of the deferred part of the variable remuneration scheme with multi-year metrics 2023 (4%), 2022 (4%), and annual bonus plan 2021 (6%) and 2019 (6%), the payment of which is due in 2025.

ii) Breakdown of movements of the share-based remuneration systems and gross profit of the consolidated shares or financial instruments.

Name	Name of Plan	Financial instruments at the beginning of the financial year 2024		Financial instruments granted during year 2024		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of the financial year 2024	
		No. of financial	No. of equivalent shares	No. of financial	No. of equivalent shares	No. of financial	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the shares or consolidated financial instruments consolidated (€ thousand)	No. of financial	No. of financial	No. of equivalent shares
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Variable remuneration 2024				42,238		13,625	5.60	76			28,613
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Variable remuneration 2023		43,007				8,603	5.60	48			34,404
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration variable 2022		32,920				8,230	5.60	46			24,690
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Bonus plan 2021		15,354				5,118	5.60	29			10,236
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	3rd CAIP cycle 2019–2021		64,023				21,341	5.60	120			42,682
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration Variable Multi-year 2019		11,014				11,014	5.60	62			0
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Remuneration Annual variable 2019		10,210				10,210	5.60	57			0
Mr TOMÁS MUNIESA ARANTEGUI	Plan											

## ANNUAL REMUNERATION REPORT OF DIRECTORS OF LISTED COMPANIES

Name	Name of Plan	Financial instruments at the beginning of the financial year 2024		Financial instruments granted during year 2024		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of the financial year 2024	
		No. of financial	No. of equivalent shares	No. of financial	No. of equivalent shares	No. of financial	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the shares or consolidated financial instruments consolidated (€ thousand)	No. of financial	No. of financial	No. of equivalent shares
Mr GONZALO GORTAZAR ROTAECHE	Variable remuneration 2024				145,459		46,922	5.60	263			98,537
Mr GONZALO GORTAZAR ROTAECHE	Variable remuneration 2023		122,141				24,429	5.60	137			97,712
Mr GONZALO GORTAZAR ROTAECHE	Remuneration variable 2022		93,496				23,374	5.60	131			70,122
Mr GONZALO GORTAZAR ROTAECHE	Bonus plan 2021		54,420				18,140	5.60	102			36,280
Mr GONZALO GORTAZAR ROTAECHE	Bonus plan 2019		16,256				16,256	5.60	91			0
Mr GONZALO GORTAZAR ROTAECHE	1st CAIP cycle 2019–2021		11,962				11,962	5.60	67			0
Mr GONZALO GORTAZAR ROTAECHE	3rd CAIP cycle 2019–2021		106,705				35,569	5.60	199			71,136
Mr EDUARDO JAVIER SANCHIZ IRAZU	Plan						0					
Mr JOAQUIN AYUSO GARCÍA	Plan						0					



## ANNUAL REMUNERATION REPORT OF DIRECTORS OF LISTED COMPANIES

Name	Name of Plan	Financial instruments at the beginning of the financial year 2024		Financial instruments granted during year 2024		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of the financial year 2024	
		No. of financial	No. of equivalent shares	No. of financial	No. of equivalent shares	No. of financial	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the shares or consolidated financial instruments consolidated (€ thousand)	No. of financial	No. of financial	No. of equivalent shares
Mr FRANCISCO JAVIER CAMPO GARCÍA	Plan						0					
Ms EVA CASTILLO SANZ	Plan						0					
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Plan						0					
Ms MARÍA VERÓNICA FISAS VERGES	Plan						0					
Ms CRISTINA GARMENDIA MENDIZABAL	Plan						0					
Mr PETER LÖSCHER	Plan						0					
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Plan						0					
Ms MARIA TERESA SANTERO QUINTILLÁ	Plan						0					
Mr JOSÉ SERNA MASÍA	Plan						0					
Ms KORO USARRAGA UNSAIN	Plan						0					

**Notes:**

In accordance with the CNMV's instructions to complete this report, the amounts included in the cell "Consolidated financial instruments in the year" correspond to:

For the Chairman:

- The portion in shares of the upfront payment of the 2024 variable remuneration scheme with multi-year metrics (20%), which is due for delivery in 2025.
- The portion in shares corresponding to the first deferral of the variable remuneration scheme with multi-year metrics 2023 (8%), to be delivered in 2025.
- The portion in shares corresponding to the second deferral of the variable remuneration scheme with multi-year metrics 2022 (8%), the delivery of which corresponds to 2025.
- The portion in shares corresponding to the third deferral of the 2021 annual bonus plan (6%), to be paid in 2025.
- First delivery of shares from the third cycle of the 2019-2021 CAIP (34%), to be delivered in 2025.
- The portion in shares corresponding to the third and final deferral of the 2019 Annual Variable Remuneration (12.5%), whose delivery corresponds to 2025.
- The portion in shares corresponding to the third and final deferral of the 2019 Multi-year Variable Remuneration (50%), whose delivery corresponds to 2025.

All shares were valued at the average closing price of CaixaBank shares for the trading sessions between 1 and 31 January 2025, which was €5,601/share.

For the CEO:

- The portion in shares of the upfront payment of the 2024 variable remuneration scheme with multi-year metrics (20%), which is due for delivery in 2025.
- The portion in shares corresponding to the first deferral of the metrics multi-year 2023 (8%), whose delivery corresponds in 2025.
- The portion in shares corresponding to the second deferral of the metrics multi-year 2022 (8%), whose delivery corresponds in 2025.
- The portion in shares corresponding to the third and fifth deferral of the annual bonus plans for 2021 (6%) and 2019 (6%), respectively, and payable in 2025.
- Third and final delivery of shares from the first cycle of the 2019-2021 Conditional Annual Incentive Plan (CAIP) (33%), to be paid in 2025.
- First delivery of shares from the third cycle of the 2019-2021 CAIP (34%), to be delivered in 2025.

All shares were valued at the average closing price of CaixaBank shares for the trading sessions between 1 and 31 January 2025, which was €5,601/share.

All shares delivered carry a retention period of one year from delivery.

The total number of shares allocated (both delivered and deferred shares), including 2024, for the variable remuneration plans for executive directors, members of the Management Committee and other CaixaBank employees pending delivery represents 0.15% of the total share capital. Shares are not issued to meet the variable remuneration payment in shares, but are acquired on the market through treasury shares, so that these remuneration plans do not lead to dilution for shareholders.

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings system
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	
Mr TOMÁS MUNIESA ARANTEGUI	
Mr GONZALO GORTAZAR ROTAECHE	
Mr EDUARDO JAVIER SANCHIZ IRAZU	
Mr JOAQUIN AYUSO GARCÍA	
Mr FRANCISCO JAVIER CAMPO GARCÍA	
Ms EVA CASTILLO SANZ	
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	
Ms MARÍA VERÓNICA FISAS VERGES	
Ms CRISTINA GARMENDIA MENDIZABAL	
Mr PETER LÖSCHER	
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	
Ms MARIA TERESA SANTERO QUINTILLÁ	
Mr JOSÉ SERNA MASIÁ	
Ms KORO USARRAGA UNSAIN	

Name	Contribution by the company in the year (€ thousand)				Cumulative amount of funds (€ thousand)			
	Saving systems with consolidated economic rights		Saving systems with unconsolidated economic rights		Systems with consolidated economic rights		Systems with unconsolidated economic rights	
	Financial year 2024	Financial year 2023	Financial year 2024	Financial year 2023	Financial year 2024	Financial year 2023	Financial year 2024	Financial year 2023
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ								
Mr TOMÁS MUNIESA ARANTEGUI					1,384	1,329		
Mr GONZALO GORTAZAR ROTAECHE			570	540	3,155	2,822	4,392	3,763
Mr EDUARDO JAVIER SANCHIZ IRAZU								
Mr JOAQUIN AYUSO GARCÍA								
Mr FRANCISCO JAVIER CAMPO GARCÍA								
Ms EVA CASTILLO SANZ								
Mr FERNANDO MARÍA COSTA DUARTE ULRICH								
Ms MARÍA VERÓNICA FISAS VERGES								
Ms CRISTINA GARMENDIA MENDIZABAL								
Mr PETER LÖSCHER								
Ms MARÍA AMPARO MORALEDA MARTÍNEZ								
Ms MARIA TERESA SANTERO QUINTILLA								
Mr JOSÉ SERNA MASIÁ								
Ms KORO USARRAGA UNSAIN								

**Comments:**

The systems with vested economic rights of the CEO and the Deputy Chairman correspond to their previous management functions and no contribution is made. The increase in accumulated funds is due to the evolution of the market value of these funds.



iv) Details of other items

Name	Item	Remuneration amount
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Health Insurance	3
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Life insurance risk premium	128
Mr TOMÁS MUNIESA ARANTEGUI		
Mr GONZALO GORTAZAR ROTAECHE	Health Insurance	4
Mr GONZALO GORTAZAR ROTAECHE	Life insurance risk premium	98
Mr EDUARDO JAVIER SANCHIZ IRAZU		
Mr JOAQUÍN AYUSO GARCÍA		
Mr FRANCISCO JAVIER CAMPO GARCÍA		
Ms EVA CASTILLO SANZ		
Mr FERNANDO MARÍA COSTA DUARTE ULRICH		
Ms MARÍA VERÓNICA FISAS VERGES		
Ms CRISTINA GARMENDIA MENDIZABAL		
Mr PETER LÖSCHER		
Ms MARÍA AMPARO MORALEDA MARTÍNEZ		
Ms MARIA TERESA SANTERO QUINTILLÁ		
Mr JOSÉ SERNA MASIÁ		
Ms KORO USARRAGA UNSAIN		

b) Remuneration paid to directors of the listed company for their membership of the governing bodies of its subsidiaries:

i) Remuneration in cash (in thousands of €)

Name	Fixed remuneration	Attendance fees	Remuneration for membership to Committees of the Board of Directors	Salary	Variable remuneration short-term	Variable remuneration long-term	Termination benefits	Other concepts	Total financial year 2024	Total financial year 2023
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ										
Mr TOMÁS MUNIESA ARANTEGUI	435								435	435
Mr GONZALO GORTAZAR ROTAECHE	95								95	86
Mr EDUARDO JAVIER SANCHIZ IRAZU										
Mr JOAQUÍN AYUSO GARCÍA										
Mr FRANCISCO JAVIER CAMPO GARCÍA										
Ms EVA CASTILLO SANZ										
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	750								750	750
Ms MARÍA VERÓNICA FISAS VERGES										
Ms CRISTINA GARMENDIA MENDIZABAL										
Mr PETER LÖSCHER										
Ms MARÍA AMPARO MORALEDA MARTÍNEZ										
Ms MARIA TERESA SANTERO QUINTILLÁ										
Mr JOSÉ SERNA MASÍÁ										
Ms KORO USARRAGA UNSAIN										

ii) Break down of movements of the share-based remuneration systems and gross profit of the consolidated shares or financial instruments.

Name	Name of Plan	Financial instruments at the beginning of the financial year 2024		Financial instruments granted during year 2024		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of the financial year 2024	
		No. of financial	No. of equivalent shares	No. of financial	No. of equivalent shares	No. of financial	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the shares or consolidated financial instruments consolidated (€ thousand)	No. of financial	No. of financial	No. of equivalent shares
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Plan							0.00				
Mr TOMÁS MUNIESA ARANTEGUI	Plan							0.00				
Mr GONZALO CORTAZAR ROTAECHE	Plan							0.00				
Mr EDUARDO JAVIER SANCHIZ IRAZU	Plan							0.00				
Mr JOAQUIN AYUSO GARCÍA	Plan							0.00				
Mr FRANCISCO JAVIER CAMPO GARCÍA	Plan							0.00				
Ms EVA CASTILLO SANZ	Plan							0.00				
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Plan							0.00				

## ANNUAL REMUNERATION REPORT OF DIRECTORS OF LISTED COMPANIES

Name	Name of Plan	Financial instruments at the beginning of the financial year 2024		Financial instruments granted during year 2024		Consolidated financial instruments in the fiscal year				Instruments past due and not exercised	Financial instruments at the end of the financial year 2024	
		No. of financial	No. of equivalent shares	No. of financial	No. of equivalent shares	No. of financial	No. of equivalent equivalents / shares	Price of the consolidated shares	Gross profit of the shares or consolidated financial instruments consolidated (€ thousand)	No. of financial	No. of financial	No. of equivalent shares
Ms MARÍA VERÓNICA FISAS VERGES	Plan							0.00				
Ms CRISTINA GARMENDIA MENDIZABAL	Plan							0.00				
Mr PETER LÖSCHER	Plan							0.00				
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Plan							0.00				
Ms MARIA TERESA SANTERO QUINTILLÁ	Plan							0.00				
Mr JOSÉ SERNA MASIÁ	Plan							0.00				
Ms KORO USARRAGA UNSAIN	Plan							0.00				

iii) Long-term savings schemes.

Name	Remuneration from consolidation of rights to savings system
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	
Mr TOMÁS MUNIESA ARANTEGUI	
Mr GONZALO GORTAZAR ROTAECHE	
Mr EDUARDO JAVIER SANCHIZ IRAZU	
Mr JOAQUIN AYUSO GARCÍA	
Mr FRANCISCO JAVIER CAMPO GARCÍA	
Ms EVA CASTILLO SANZ	
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	
Ms MARÍA VERÓNICA FISAS VERGES	
Ms CRISTINA GARMENDIA MENDIZABAL	
Mr PETER LÖSCHER	
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	
Ms MARIA TERESA SANTERO QUINTILLÁ	
Mr JOSÉ SERNA MASIÁ	
Ms KORO USARRAGA UNSAIN	



Name	Contribution by the company in the year (€ thousand)				Cumulative amount of funds (€ thousand)			
	Saving systems with consolidated economic rights		Saving systems with unconsolidated economic rights		Systems with consolidated economic rights		Systems with unconsolidated economic rights	
	Financial year 2024	Financial year 2023	Financial year 2024	Financial year 2023	Financial year 2024	Financial year 2023	Financial year 2024	Financial year 2023
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ								
Mr TOMÁS MUNIESA ARANTEGUI								
Mr GONZALO GORTAZAR ROTAECHE								
Mr EDUARDO JAVIER SANCHIZ IRAZU								
Mr JOAQUIN AYUSO GARCÍA								
Mr FRANCISCO JAVIER CAMPO GARCÍA								
Ms EVA CASTILLO SANZ								
Mr FERNANDO MARÍA COSTA DUARTE ULRICH								
Ms MARÍA VERÓNICA FISAS VERGES								
Ms CRISTINA GARMENDIA MENDIZABAL								
Mr PETER LÖSCHER								
Ms MARÍA AMPARO MORALEDA MARTÍNEZ								
Ms MARIA TERESA SANTERO QUINTILLA								
Mr JOSÉ SERNA MASIÁ								
Ms KORO USARRAGA UNSAIN								

## iv) Details of other items

Name	Item	Remuneration amount
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	Item	
Mr TOMÁS MUNIESA ARANTEGUI	Item	
Mr GONZALO GORTAZAR ROTAECHE	Item	
Mr EDUARDO JAVIER SANCHIZ IRAZU	Item	
Mr JOAQUIN AYUSO GARCÍA	Item	
Mr FRANCISCO JAVIER CAMPO GARCÍA	Item	
Ms EVA CASTILLO SANZ	Item	
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	Item	
Ms MARÍA VERÓNICA FISAS VERGES	Item	
Ms CRISTINA GARMENDIA MENDIZABAL	Item	
Mr PETER LÖSCHER	Item	
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	Item	
Ms MARIA TERESA SANTERO QUINTILLÁ	Item	
Mr JOSÉ SERNA MASIÁ	Item	
Ms KORO USARRAGA UNSAIN	Item	

## ANNUAL REMUNERATION REPORT OF DIRECTORS OF LISTED COMPANIES

c) Summary of remuneration (in thousands of €):

The summary should include amounts for all remuneration components referred to in this report accrued by the Director, in thousands of euros.

Name	Remuneration accrued in the company					Remuneration accrued in group companies					Total financial year 2024 company + group
	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration amount under savings systems	Remuneration amount for other concepts	Total financial year 2024 company	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration amount under savings systems	Remuneration amount for other concepts	Total financial year 2024 group	
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHÉ	1,950	438		131	2,519					0	2,519
Mr TOMÁS MUNIESA ARANTEGUI	205				205	435				435	640
Mr GONZALO GORTAZAR ROTAECHE	2,862	990		102	3,954	95				95	4,049
Mr EDUARDO JAVIER SANCHIZ IRAZU	305				305					0	305
Mr JOAQUIN AYUSO GARCÍA	184				184					0	184
Mr FRANCISCO JAVIER CAMPO GARCÍA	216				216					0	216
Ms EVA CASTILLO SANZ	232				232					0	232
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	184				184	750				750	934

## ANNUAL REMUNERATION REPORT OF DIRECTORS OF LISTED COMPANIES

Name	Remuneration accrued in the company					Remuneration accrued in group companies					
	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration amount under savings systems	Remuneration amount for other concepts	Total financial year 2024 company	Total Remuneration in cash	Gross profit of the shares or consolidated financial instruments consolidated	Remuneration amount under savings systems	Remuneration amount for other concepts	Total financial year 2024 group	Total financial year 2024 company + group
Ms MARÍA VERÓNICA FISAS VERGES	151				151					0	151
Ms CRISTINA GARMENDIA MENDIZABAL	216				216					0	216
Mr PETER LÖSCHER	162				162					0	162
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	232				232					0	232
Ms MARIA TERESA SANTERO QUINTILLÁ	151				151					0	151
Mr JOSÉ SERNA MASIÁ	184				184					0	184
Ms KORO USARRAGA UNSAIN	266				266					0	266
Total	7,500	1,428	0	233	9,161	1,280	0	0	0	1,280	10,441

**C.2** Indicate the changes over the last five years in the amount and percentage of the remuneration earned by each of the listed company's directors during the year, in the consolidated results of the company, and in the average remuneration on a full-time equivalent basis of the employees of the company and its subsidiaries who are not directors of the listed company.

	Total amounts accrued and % annual variation								
	Financial year 2024	% chg 2024/2023	Financial year 2023	% chg 2023/2022	Financial year 2022	% chg 2022/2021	Financial year 2021	% chg 2021/2020	Financial year 2020
Executive Directors									
Mr JOSÉ IGNACIO GOIRIGOLZARRI TELLAECHE	2,519	11.21	2,265	2.58	2,208	38.78	1,591		
Mr GONZALO GORTAZAR ROTAECHE	4,049	15.98	3,491	6.56	3,276	11.09	2,949	26.84	2,325
External directors									
Mr TOMÁS MUNIESA ARANTEGUI	640	(4.19)	668	(0.30)	670	0.30	668	10.23	606
Mr EDUARDO JAVIER SANCHIZ IRAZU	305	6.27	287	24.78	230	—	230	5.50	218
Mr JOAQUIN AYUSO GARCÍA	184	2.79	179	5.29	170	31.78	129		
Mr FRANCISCO JAVIER CAMPO GARCÍA	216	6.93	202	18.82	170	31.78	129		
Ms EVA CASTILLO SANZ	232	8.41	214	25.88	170	31.78	129		
Mr FERNANDO MARÍA COSTA DUARTE ULRICH	934	0.54	929	0.98	920	4.66	879		
Ms MARÍA VERÓNICA FISAS VERGES	151	(5.63)	160	(15.79)	190	—	190	3.83	183
Ms CRISTINA GARMENDIA MENDIZABAL	216	2.86	210	5.00	200	—	200	18.34	169



	Total amounts accrued and % annual variation								
	Financial year 2024	% chg 2024/2023	Financial year 2023	% chg 2023/2022	Financial year 2022	% chg 2022/2021	Financial year 2021	% chg 2021/2020	Financial year 2020
Mr PETER LÖSCHER	162	63.64	99						
Ms MARÍA AMPARO MORALEDA MARTÍNEZ	232	(0.85)	234	0.86	232	12.62	206	—	206
Ms MARIA TERESA SANTERO QUINTILLÁ	151	2.72	147	5.00	140	30.84	107		
Mr JOSÉ SERNA MASIÁ	184	2.79	179	5.29	170	4.29	163	16.43	140
Ms KORO USARRAGA UNSAIN	266	0.76	264	5.60	250	—	250	8.23	231
<b>Consolidated results of the company</b>	8,319	20.15	6,924	60.06	4,326	(18.61)	5,315	231.98	1,601
<b>Average Employee Remuneration</b>	78	5.41	74	8.82	68	6.25	64	8.47	59

**Comments:**

The change in Mr Gortázar's accrued remuneration from 2020 to 2021 is due to his voluntary waiver in 2020 of his variable remuneration (annual and multi-year), undertaken as an act of responsibility in view of the unprecedented economic and social situation caused by COVID-19, as his remuneration conditions did not change. The average remuneration of the workforce from 2020 to 2021 was also affected by the merger with Bankia and by the voluntary redundancies under the 2021 redundancy plan.

With regard to the change in the company's results in 2021, the merger of CaixaBank and Bankia must be taken into account.

For the calculation of the average remuneration of employees from 2021 onwards, wage and salary items have been included, as well as other items included in other personnel expenses (defined contribution to the Pension Plan (savings and risk), health policy, study grants, etc.) without consolidation adjustments or employer's social security contributions. This amount is divided by the average workforce figure for the year, as detailed in the consolidated management report.

The increase in Mr Goirigolzarri's remuneration from 2021 to 2022 is mainly due to his remuneration in 2022 covering the entire year, while in 2021 it was only received for part of the year.

The variation in Mr Gortázar's remuneration from 2021 to 2022 is due to the higher accrual of variable remuneration in 2022, which is also the case of Mr Goirigolzarri. In both cases, the amount of variable target remuneration and annual fixed remuneration has been the same in both financial years.

From 2021 to 2022, the remaining remuneration increases of the rest of directors are due to arrivals in 2021 or changes in delegated committees, where remuneration for belonging to the Board or delegated committees has remained the same between 2021 and 2022.

At the 2023 General Shareholders' Meeting, a 5% increase in the remuneration of the Board of Directors was approved, as well as in the remuneration of the Executive Directors for their executive functions, which explains the increase compared to 2022.

At the 2024 General Shareholders' Meeting, a 3% increase in the remuneration of the Board of Directors was approved, as well as in the remuneration of the Executive Directors for their executive functions, which explains the increase compared to 2023.

**D. OTHER USEFUL INFORMATION**

This annual remuneration report has been approved by the company's Board of Directors, in its meeting on :

[ 20/02/2025 ]

State whether any Directors voted against or abstained from voting on the approval of this Report.

[ ] Yes  
[ ☒ ] No