



Principles of Human
Rights at CaixaBank
February 2024

Version control

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1	October 2019	Original: Corporate Policy on Human Rights at CaixaBank
2	01/27/2022	CaixaBank's Human Rights Principles
3	02/15/24	Review and approval of the updated document

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1. Introduction

The Board of Directors of CaixaBank, S.A. ("CaixaBank" or the "Company") has enacted these principles to manifest the Company's commitment with human rights, in accordance with the highest international standards.

For CaixaBank, respect for human rights is an intrinsic part of its values and a minimum benchmark for the legitimacy of its business activities.

CaixaBank believes that the protection of human rights is largely down to Governments but companies are also responsible for championing and respecting these rights within the scope of their business activities.

Under this premise and in accordance with its Code of Ethics, CaixaBank operates within a culture of respect for human rights and expects its employees, collaborators, partners and other parties directly associated with its operations, products and services to do likewise.

2. Scope of application

The principles of action are the guide with regard to human rights within the relationships that CaixaBank establishes with its employees, customers, shareholders, suppliers, commercial partners and the communities where it performs its business and activities.

These Principles apply to all employees, executives and members of the Governing Bodies of CaixaBank.

Likewise, these Principles are of a corporate nature therefore the Governance and Management Bodies of all CaixaBank companies must act accordingly to implement these principles within their companies, following the principle of proportionality either by approving their own Principles in accordance with the principles set out in this document or by adhering to those enacted by CaixaBank, duly adjusted to their specific circumstances and needs.

These Principles were drawn up in collaboration with the following CaixaBank areas: People, Purchasing, Compliance and Control, Corporate Risk Management Function, Sustainability Risk, ESG Risks Administration, the document was reviewed by the subsidiaries CaixaBank Asset Management, VidaCaixa, CaixaBank Payments and Consumer and BPI, and specialised external consulting firms.

CaixaBank will promote and make these Policies known among all its stakeholders. They will also be applicable to all joint ventures in which CaixaBank is involved.



3. Commitments and principles of action

CaixaBank undertakes to respect all human rights that are internationally recognised and set forth in:

- The United Nations International Charter of Human Rights, which consists of:
 - > The Universal Declaration of Human Rights
 - > The International Covenant on Civil and Political Rights
 - > The International Covenant on Economic, Social and Cultural Rights
- The International Labour Organisation Declaration on Fundamental Principles and Rights at Work and the eleven Core Conventions established by it.
- The EU Charter of Fundamental Rights

CaixaBank also undertakes to carry out its business in strict compliance with the applicable regulations and in accordance with the highest ethical standards and professional conduct. Namely:

- The Guiding Principles on Business and Human Rights of the United Nations;
- The OECD Guidelines for Multinational Enterprises;
- The United Nations Global Compact.
- The Women's Empowerment Principles of the United Nations.
- The Equator Principles.
- Principles of Responsible Banking of the United Nations Environment Programme Finance Initiative (UNEP FI).
- The United Nations Principles for Responsible Investment.
- European Union Action Plan on Human Rights and Democracy 2020-2024.
- The *Commitment to Financial Health and Inclusion* of the Responsible Banking Principles.
- United Nations Declaration on the Rights of Indigenous Peoples.

- Convention on the Rights of the Child
- Declaration on Human Rights Defenders.
- The Convention on the Rights of Persons with Disabilities.
- The International Convention on the Elimination of all Forms of Racial Discrimination.
- International Finance Corporation (IFC) Performance Standards.
- The Convention on the Elimination of all Forms of Discrimination Against Women.
- The International Labour Organisation Tripartite Declaration on Principles concerning Multinational Enterprises and Social Policy.
- The European Convention on Human Rights.
- The Finance Corporation's Human Rights Impact Assessment and Management Toolkit.

CaixaBank is working to understand the potential impacts that its activity may have. It also undertakes to prevent and avoid contributing to negative adverse effects and, if these were to arise, to mitigate, monitor and resolve them to the best possible extent.

CaixaBank's Human Rights Policy is aligned with other specific standards and policies, such as the *Code of Ethics*, the *Action Policy in Anti-corruption Matters*, the *Corporate Policy on Sustainability/ESG Risk management and the Criminal Compliance Policy*, as well as with its adherence to international initiatives relating to corporate responsibility.

3.1 Our responsibility towards our employees

CaixaBank considers that the relationship it has with its employees is one of its main responsibilities as regards human rights.

The policies on recruitment, management, promotion, remuneration and the development of people are based on a respect for sexual identity, gender expression, sexual orientation, ethnic origin, nationality, beliefs, religion, political opinion, affiliation, age, marital status, disability and other situations protected by the law, and avoid a discriminate use of technology that may put at risk the security and equality of employees.

In this regard, CaixaBank has established internal policies and standards regarding:

- Promotion of diversity, inclusion and equal opportunities, including those principles as part of the remuneration policies of the Bank. CaixaBank has the commitment of revising and decreasing the wage gap and promote equality in remuneration aspects.
- CaixaBank promotes the attraction of talent in the local communities where it operates, with programmes that foster the attraction and professional development of people. CaixaBank also promotes diversity in local communities through programmes such as the Wonnow Scholarships, Prevent Foundations Scholarships on functional diversity, Randstad UOC Scholarships.
- Protection against harassment, discriminatory attitudes and abuse of authority.
- Freedom of expression and opinion.
- Freedom to join trade unions and go on strike. CaixaBank ensures its provides its employees with sufficient information regarding collective bargaining and the employees' representatives, and the manner in which they can take part and exercise their right to belong to this group.

- Data protection and right to privacy.
- Freedom of association and collective bargaining.
- Occupational safety.
- The health and well-being of all employees, including psycho-social risks.
- Anti-corruption.
- Decent remuneration, in accordance with labour regulations in force.
- A work day that helps to balance work and family life and complies with applicable labour regulations.
- Digital disconnection outside working hours.
- Fostering professional development, development programmes and training, including development programmes aimed at encouraging diversity and contributing towards a more inclusive society.
- The rejection of forced and child labour and human trafficking.
- Environmental protection in the work environment.

CaixaBank implements these Principles and standards by conducting training and awareness programmes and establishing monitoring indicators.

To help ensure compliance with its codes of conduct, CaixaBank has set up confidential channels whereby employees may raise any doubts they may have regarding the interpretation or practical application of the codes and report possible violations of these codes of conduct or any other standards.



3.2 Our responsibility as financial service providers

CaixaBank insists that its employees show respect for all individuals, their dignity and fundamental values, as enshrined in its Code of Ethics. It also aspires to work with customers that share its values as regards respect for human rights, acknowledging that the degree in which it can exercise its influence will depend on the nature and circumstances of the relationship.

Accordingly, CaixaBank shall use all means at its disposal to:

- Guarantee access to its service without discrimination on the grounds of gender expression, sexual identity, sexual orientation, ethnic origin, nationality, beliefs, religion, political opinion, affiliation, age, marital status, disability and other situations protected by the law.
- Have policies and procedures in place to ensure that the organisation has suitable knowledge of its customers ("KYC"), in accordance with the legal requirements applicable in each case.
- Respect the confidentiality, right to privacy and privacy of customer and employee data.
- Develop new products and financial services consistent with its aspirations with regards to human rights.
- Offer customers products or services that are tailored to their circumstances and needs.
- Ensure that the commercial information of the products and services is accurate, legal, honest and faithful.
- Anticipate and offer solutions to customers in financial difficulty to prevent them from entering into default.
- Have programmes, products and services available for the most vulnerable groups and promote financial inclusion.
- Integrate social, environmental and governance risks into the customer onboarding process (ESG onboarding) and into the credit acceptance process for all customers and transactions established in the Corporate Policy on Sustainability/ESG Risk Management as regards human rights. To this end, CaixaBank assesses the performance of the companies in this matter, as well as in other general criteria, and expects its customers to adopt the best practices.

Additionally, the Group establishes a series of general exclusions applicable to all customers and transactions under the scope of this Policy (in any sector):

- > Not provide financial services or invest in companies for which there is solid evidence that they rely on child or forced labour as these are defined in the Agreements of the ILO (International Labour Organization) or that have taken part in human rights abuses or violations. In the case of project financing, this exclusion also applies to the third parties involved when their participation is significant.
- > Not provide financial services or invest in companies that do not have health and safety policies to protect their workers or that cannot provide adequate health and safety records for their employees for the last five years.
- > Not finance transactions or projects that violate the rights of indigenous or vulnerable groups, or require their resettlement, without their free, prior and informed consent.

CaixaBank therefore relies on policies, principles, committees, due diligence processes and other internal systems to help it decide when it is appropriate or permissible to establish relationships with customers and engage in certain transactions. Controls are included in the general processes of the Company and vary according to the size, sector and profile of the customer, as well as the geography, context and potential risk of the adverse impact. The Bank may also rely on external support to help carry these controls as and when needed.

Meanwhile, CaixaBank has drawn up a customer service regulation to ensure compliance with this Policy and all other policies and codes to which the Bank has committed compliance. The purpose of the

aforementioned policy is to ensure the application of the standards governing transparency and protection of financial service customers, with the ultimate goal of resolving conflicts and constantly improving the marketing processes of its services. The Bank also has several channels for communication, queries and complaints which complement the official channels.

3.3 Our responsibility with suppliers

CaixaBank insists that its suppliers show strict respect for human and labour rights and encourages them to embrace behaviours aligned with CaixaBank's own values in their practices and transmit them across their own value chain.

CaixaBank therefore champions the following practices, among others:

- Awareness of and respect for the *Suppliers Code of Conduct and the Purchasing Principles* as a framework for balanced collaboration between CaixaBank and its suppliers.
- The knowledge of different aspects relating to human rights in the various relationship phases with the suppliers: supplier certification and evaluation process, tender, contracting and service provision.
- Have a series of principles and procedures in place to ensure that the organisation has an adequate knowledge of its suppliers, in accordance with the legal requirements applicable in each case.
- Awareness of and respect for the Principles of the United Nations Global Compact.
- Annual review of the approved suppliers.
- Running additional controls for those suppliers considered internally as of potentially moderate-high risk, if considered necessary. Implementation of the corrective actions required to mitigate any potential non-compliance with its standards.

3.4 Our responsibility as part of the community

The sustainability of CaixaBank's business model is directly linked to the prosperity of the territories in which it carries out its activity.

CaixaBank is fully committed to complying with all applicable laws, collaborating with public institutions and the justice system and respecting internationally recognised human rights, wherever it operates. CaixaBank has also pledged to make a positive contribution to human rights across all communities in which it operates. In accordance with its mission, vision, values and commitments enshrined in its Sustainability Action Principles and the Declaration on Climate Change:

- CaixaBank promotes the dissemination of international principles on human rights within its field of influence by collaborating with other institutions, international organisations and government agencies, wherever possible.
- Promotes and promulgates initiatives and programmes that represent a positive contribution to human rights and to the United Nations Sustainable Development Goals (for example: decent housing, child vaccination, education, labour market integration of groups at risk of social exclusion, the fight against climate change, environmental protection, eradication of poverty, etc.).

CaixaBank also provides several communication channels through which stakeholders can raise queries and make suggestions and claims.



4. Implementation and communication of the Principles

Implementation of these Human Rights Principles by employees, managers and members of the governance bodies will include compliance with the Code of Ethics adopted by the Board of Directors.

CaixaBank takes human rights actions into consideration when initiating, renewing, expanding or ceasing business relationships with third parties. In this regard, it undertakes to dedicate the resources necessary to ensure the effective implementation of these Principles.

The culture of human rights is entrenched at the Bank through regular communication and training activities. Employees with functions that have a greater potential impact on human rights (including the areas that manage *project finance*, work relations or security, etc.) receive special training.

In addition, the Company periodically analyses human rights affairs relating to its activity and across all of its transactions and introduces due diligence processes to assess the risk of non-compliance, followed by proposals of measures to prevent or remedy detrimental impacts and measures to maximise positive effects. Specifically, the company undertakes to carry out this evaluation or *assessment* exercise every three years or earlier if the circumstances so advised.

CaixaBank establishes corrective measures and action plans for each of the blocks linked to the Principles of Human Rights, as set forth in the Process for due diligence and evaluation in human rights.

Meanwhile, it shall maintain and raise awareness of effective communication and reporting mechanisms so that the people directly affected by its operations can bring any situation to its attention that might have a possible impact with regard to human rights. In this regard, CaixaBank continually works to align its communication channels with best practice at all times, striving to ensure the protection of privacy and of the processes for remediation of the concerned parties.

These Principles will be announced and communicated actively to all the staff, suppliers, business partners and other relevant parties.

5. Governance framework

The **governance bodies of CaixaBank** perform certain functions associated to their responsibility to approve and supervise the strategic and management guidelines established around Human Rights in the interests of all the Group companies, as well as the supervision, monitoring and integrated control of the Group's risks as a whole.

The **CaixaBank Board of Directors** is responsible for approving these Principles and the commitments with the stakeholders included in this document.

The **CaixaBank Appointments and Sustainability Committee** is responsible, among other duties, for supervising the performance in relation to environmental, social and governance initiatives, which include those relating to Human Rights, and for submitting any proposals it deems appropriate on this matter to the Board.

The **CaixaBank Audit and Control Committee**, with regard to this Policy, reviews the fulfilment of the regulatory requirements in relation to the preparation of financial information and performs a regular follow-up of the KPI (Key Performance Indicators) associated with the non-financial information included in the annual Management Report.

The **Management Committee** plays an essential role in transferring the criteria and principles of good governance throughout the internal organisation of CaixaBank, among which are the fulfilment of the prevailing legislation and assuming and updating these principles.

The **Sustainability Committee**, which is accountable to the Management Committee, is responsible for approving the strategies and practices in Human Rights at CaixaBank, as well as promoting and, where appropriate, approving initiatives in this area, coordinating and managing the approved initiatives and their monitoring, as well as proposing and submitting them to the governance bodies for approval.

The **Sustainability Division** is responsible for encouraging the fulfilment of the Principles and promoting initiatives in order to move forward in respecting, defending and promoting human rights and executing the Sustainability Master Plan, as well as managing the initiatives in this area approved by the governance bodies, monitoring the initiatives implemented in the CaixaBank Group and carrying out regular internal and external *reporting*. In particular, the review of the Sustainability Principles falls on the Sustainability Strategy and Monitoring Divisions and the process for Due Diligence and Assessment of Human Rights falls on the Sustainability Risks Division.

Lastly, **the different areas and divisions affected by these Principles** will be responsible for the application, integration and execution of their provisions in their daily activities and in any associated internal regulations, as deemed appropriate, as well as establishing and implementing follow-up checks of their application. Furthermore, all CaixaBank Group companies must ensure the existence of controls to ensure the adequate application of these principles, as well as, where applicable, the development of similar internal frameworks, principles and procedures.

6. Updating of the Principles

These Principles will be reviewed by the Board of Directors once every two years. However, as the body responsible for the Principles, the Sustainability Division shall review its contents annually and, where deemed appropriate, shall propose amendments to present to the Board of Directors for approval.

The review of these Principles takes into consideration the consultations carried out with internal and external stakeholders in terms of human rights, as well as the results obtained from the due diligence and assessment processes.

In addition, any update to the Principles may be initiated at any time at the request of any of those areas involved that may have identified the need for their amendment, on the grounds of, for example:

- Changes to the regulatory framework.
- Changes in the business strategy and goals.
- Changes in the management approach or processes.
- Changes deriving from the results obtained during monitoring and control activities.
- Changes derived from the Due Diligence and assessment processes.
- New policies or amendments to existing ones that affect the content of these Principles.
- Modification of the organisational structure involving a change in the management functions of these Principles.

Principles approved by the Board of Directors, on February 15, 2024