

# General Principles of Corporate Anti-Corruption Policy

25 May 2023



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# 1. Introduction

## 1.1 Background

CaixaBank, S.A. is a credit institution and the parent company of a group that provides financial and investment services (hereinafter, 'CaixaBank' or the 'Institution').



Through these principles, the CaixaBank Board of Directors clearly states and rejects any type of behaviour that could be directly or indirectly linked to corruption, works under the core principle of compliance with current laws and regulations at all times, and bases its operation on the highest standards of responsibility. As a signatory to the United Nations Global Compact, CaixaBank undertakes to comply with the 10 principles it sets out, including working against corruption in all its forms, including extortion and bribery (Principle 10).



Within this framework, the CaixaBank Board of Directors approves this General Principles of the Corporate Anti-Corruption Policy (hereinafter, "the General Principles").

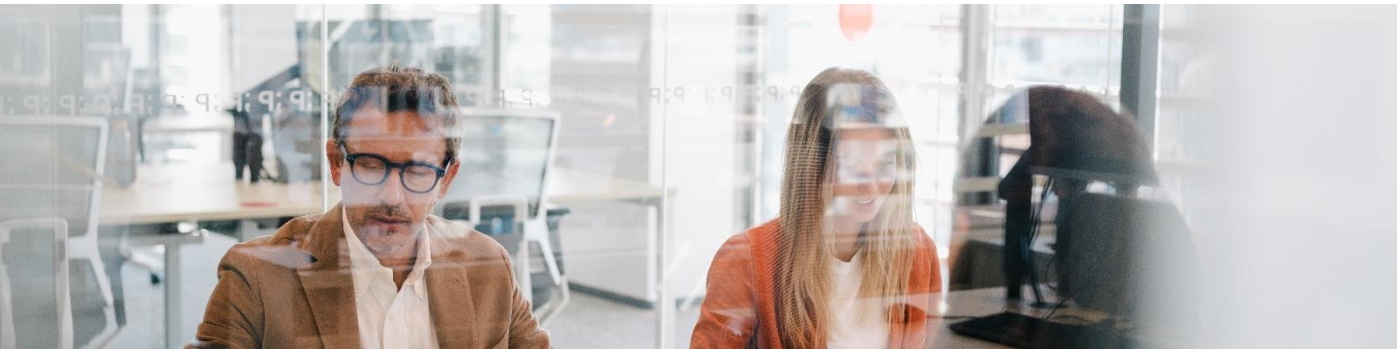
## 1.2 Scope

These General Principles are an essential tool to prevent the CaixaBank Group companies and its external collaborators from directly, or through intermediaries, engaging in conduct that may be against the law or the core business principles of CaixaBank: respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility.

CaixaBank takes an active position in rejecting all forms of corruption in all the markets where it operates. These General Principles adapt to the highest international standards, alongside the Code of Ethics, and is an integral part of the CaixaBank Group Crime Prevention Model. If local laws are stricter than this General Principles, they will apply.










## 1.3 Objectives

The objectives of these General Principles are:

1. Transmit to all employees, executives and members of Governing Bodies at CaixaBank and Group companies, the commitment of ensuring that their operations comply with prevailing laws and regulations at all times, while also promoting and defending the corporate values and business conduct as set out in the Code of Ethics, and the complete rejection of any type of conduct that may directly or indirectly be linked to corruption.
2. Establish standards of conduct that must govern CaixaBank and the Group companies, as well as the activity of all employees, executives and members of the Governing Bodies of CaixaBank and Group companies. The General Principles establish a set of due diligence measures aimed at ensuring that third parties with whom contractual relationships are aligned with current regulations and observe CaixaBank's values.
3. Assure shareholders, customers, suppliers, legal bodies and the company in general that CaixaBank Group complies with the duties of supervision and control of its business, establishing suitable measures to prevent or reduce the risk of corruption crimes and ensuring, therefore, that legal due control is being implemented for directors, executives, employees and other associated parties.

The contents of these General Principles include:

-  Governance Framework. Applicable regulations and standards.
-  General Corruption Risk Management Principles.
-  Reporting and Whistleblowing Channel.

## 2. Scope of Application

The General Principles have a corporate scope, consequently, it, applies to all the companies in the CaixaBank Group, their employees, executives and members of the Governing Bodies.

Additionally, CaixaBank Group will promote actions aimed at sharing these Principles with those companies in which holds a significant shareholding although it does not have control, encouraging them to adopt it.

The Governing Bodies of CaixaBank Group companies shall adopt the appropriate decisions to integrate the provisions of these General Principles.

Where risk control and management activities at the subsidiary are directly performed at CaixaBank, whether for risk materiality at the subsidiary, efficiency reasons or where the subsidiary has outsourced the operational management of this risk with CaixaBank, the Governing Bodies of the subsidiaries concerned shall be aware of these General Principles and its application to them. Adherence to these General Principles by the Governing Bodies of subsidiaries shall be made when, although the principles of action of the General Principles are applicable, the subsidiary does not draw up its own and the content of the corporate General Principles establishes principles, obligations and activities that must be carried out directly by the subsidiary.

The Corporate Anti-Corruption Policy shall be available for all the Covered Parties on the [Compliance site](#) and on the [Corporate Social Responsibility site](#). Additionally, the General Principles shall be made public on [CaixaBank's Corporate Website](#).

Further to its corporate scope, these General Principles are also considered the individual Principles of CaixaBank, the parent company of the CaixaBank Group.

### Covered Parties

These General Principles shall be applicable to all employees, executives and members of CaixaBank Governing Bodies, as well as all companies in the CaixaBank Group.

The Covered Parties shall receive training aimed at ensuring appropriate awareness of the General Principles to ensure an ethical culture of integrity and regulatory compliance is established.

Failure to comply with what is set out in these General Principles shall lead to disciplinary action by the internal bodies authorized to implement it.

### Associated Parties

Within the framework of mutual trust and collaboration with all its Associated Parties, CaixaBank and Group companies expect them to take the appropriate measures to ensure fair conduct and competition on the market. For this reason, in appropriate circumstances, all Associated Parties with CaixaBank and Group companies shall be active participants in these General Principles, particularly suppliers, intermediaries and agents who act on behalf of CaixaBank and/or Group companies.

CaixaBank and Group companies shall promote Associated Parties being aware of the existence and content of the General Principles. In any case, they shall ensure the implementation of similar conduct and value standards to those set out in the General Principles.

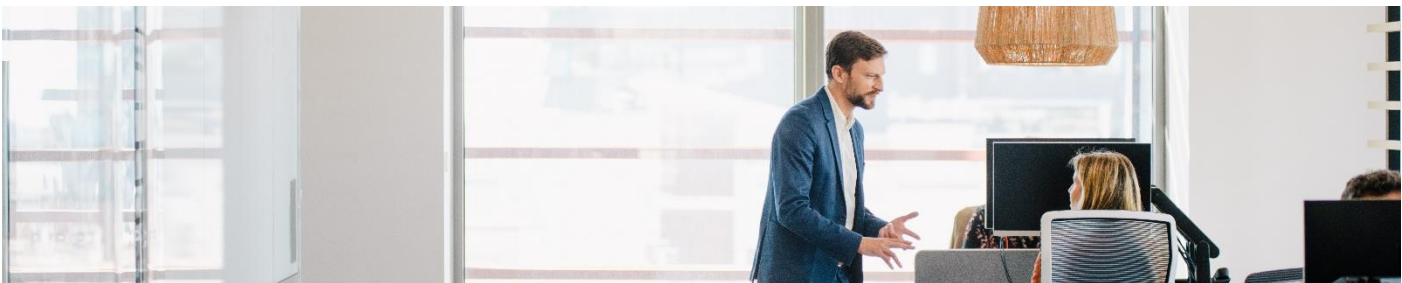
Specific awareness of non-compliance with any of the provisions in the General Principles shall lead to termination of existing contractual relations.

## 3. Regulatory Framework.

### Applicable Regulations and Standards

The present General Principles shall always be governed by the current applicable legislation and any legislation amending or replacing it in the future.

Where subsidiaries are subject to foreign jurisdictions or supplementary sector regulations, the policies and procedures that these subsidiaries roll out shall, in addition to their own standards, take into account the consolidated obligations wherever they do not contradict the specific requirements of the corresponding jurisdiction or sector regulations.



Additionally, CaixaBank shall apply the following due diligence procedures:

- In the selection and maintenance processes for relations with parties linked to the company, especially with regard to its **employees**, in order to ensure an alignment with CaixaBank values and full compliance with the law and internal ethical standards.

In all its recruitment processes, CaixaBank shall ensure that candidates meet the required technical qualifications and experience, being this procedure properly documented. Personal/family relations may not be used to hire those who do not comply with the recruitment criteria.

- In the selection processes for **Associated Parties**, the contracting by CaixaBank of any group or third party included as Associated Party, shall comply with objective criteria, without any economic or financial influence. CaixaBank shall require that all Associated Parties adopt suitable measures to ensure fair conduct and competition on the market, avoiding any conduct against the legislation in force and the principles underlying its business.
- In customer acceptance and follow-up processes. Through its KYC policies and procedures (know your client), CaixaBank shall undertake a suitable process to ensure the knowledge, acceptance and monitoring of its **customers**.

The necessary standards, guidelines or procedures for a correct implementation, execution and compliance with these General Principles shall be implemented by each Group company.

## 4. General Corruption Risk Management Principles

Corruption, in a broad sense, is a conduct whose impact must be prevented and eradicated at both companies and society.

The principles that govern these General Principles and which shall guide CaixaBank's Group in terms of anti-corruption to ensure the control and prevention of corruption risk are the following:

- Complete rejection of any action or omission that is directly or indirectly related to acts of corruption. This includes situations where the Covered Party takes a stance of conscious or deliberate ignorance regarding acts whose awareness is mandatory for the party.
- The banning of illicit activities and/or those not aligned with current regulations, including what is set out in these General Principles, under the premise that one is operating in the Company's best interest, regardless of the possible resulting financial benefit.
- Covered Parties are subject to reporting any event that they are aware of that contravenes what is set out in these General Principles. This notification shall be done via the Whistleblowing Channel set up by CaixaBank.
- Compliance with standards of fair competition in the market, in accordance with the principles of free competition.
- The acceptance and granting of any type of consideration contemplated in the standards of conduct included in this section, as well as those not contemplated, must comply with criteria of proportionality and reasonableness.

Corruption prevention measures are part of the CaixaBank Crime Prevention Model. For this reason, the principles set out in the *Corporate Policy on Criminal Compliance* directly apply.

Additionally, these General Principles set out the following standards of conduct:

### a. Extortion, bribes, influence peddling and facilitation payments

CaixaBank prohibits all conduct that may constitute or be related to **extortion** in all its possible forms.

Similarly, CaixaBank rejects any conduct that may constitute **bribery** or attempted bribery in relation to authorities or civil servants, whether this be direct or indirect or via an intermediary. Consequently, giving Gifts, amounts of money, assets, rights or any other asset or service in exchange for authorities or civil servants ensuring or ceasing compliance with what they should do or undertake regarding an illicit act shall not be tolerated.

Any type of activity that may constitute **influence peddling** is prohibited.

Similarly, **facilitation payments** of any kind or in any method that may be adopted are completely prohibited. Gifts may only be accepted or offered in line with what is set out in these General Principles.



Any activity suspected of constituting any of the conduct set out shall be reported to Regulatory Compliance through the Whistleblowing Channel.

## b. Gifts



### Acceptance of Gifts

The criteria that shall govern the acceptance of Gifts are as follows:

- Regarding the **amount** of the Gift:
  1. The Gift shall be proportionate to circumstances, allowed for social uses and aligned with sector standards.
  2. The purpose may not go beyond traditional congratulations, whether for traditional celebrations or personal reasons (such as anniversaries or birthdays), representing a courtesy.
  3. The Gift shall be voluntary and may not have been previously requested. In the same way, acceptance of the Gift shall not generate expectations in the grantor of quid-pro-quo.
  4. Its value may not be higher than €150 or equivalent in other currency, with its value being determined as per its market value and not purchase cost. Where a Covered Party receives several gifts from the same grantor in a 12-month period, the €150 limit shall apply to the total value of all gifts.

**Exceptionally**, where Gifts are worth over the above-mentioned amount of €150, the opinion from Compliance Department may be requested when circumstances justify it. In such instances, acceptance of the gift **shall require authorization from Regulatory Compliance** through the channel available to employees.

5. At any event, the Gifts shall be received in the workplace and never at employee's home address or in the address of family members and/or close relatives. If this were not possible due to circumstances out of hand, the employee shall inform to the direct hierarchical superior.

Even if all the above-mentioned requirements are met, receiving gifts, whether directly or indirectly, is **expressly forbidden** where any of the following circumstances arise:

- The purpose is to ensure the Covered Party, by failing to comply their obligations, give an advantage by contracting goods or services to the person /company who has made the gift.
- It is from public authorities or officials.
- It is from people or companies who are involved in supplier tender processes at any of the CaixaBank Group companies, where the Covered Party is a part of the tender processes or may have an influence over them.
- It is made in cash or equivalent, regardless of the amount (e.g. gift cards).

### c. Institutional Gifts



#### Acceptance of Gifts

The **Institutional Gifts**, being understood as those received in an institutional setting or where protocol dictates that they should not be refused, must generally comply with the premises and criteria set out in the previous section.

When that gift does not meet the acceptance requirements defined, it may be accepted on an institutional level but shall be rejected in a personal capacity and promptly handed over to the Communication Direction and Institutional Relations or Regulatory Compliance.



#### Concession of Gifts

- Institutional Gifts may only be offered where they are worth less than €150 or included in the Christmas catalogue approved institutionally every year. Exceptionally, the areas managing institutional relations, subject to an authorize from Compliance Department, may approved the concession of another type of Gift if this is proportionate to the circumstance, and allowed by social uses and company culture.

*Institutional Gifts* must comply, in any case, the following requirements:

1. Value higher than €15 but lower than €150 (amounts lower than €15 and those related to the Bank's commercial campaigns are not qualified as gifts).
  2. The gift must be aligned with social uses and the Bank's values and culture.
  3. The gift must include a corporate business card.
  4. It is recommended including the corporate logo in all cases (in accordance with applicable regulation).
- Concession of gifts to public workers and authorities is strictly prohibited. Exceptionally, and if it is not forbidden by applicable regulation, offering or granting gifts may be done to this collective with authorization from Institutional Relations Areas, subject to a favourable report from Compliance Department, who may also request an opinion to the legal Department.

CaixaBank Regulatory Compliance may establish procedures for the communication and registration of the gifts accepted and granted regulated in this Policy.



## Exclusions

The following situations are excluded from the content of this section:

- Gifts from CaixaBank to the Covered Parties or between the Covered Parties, no matter if there is a hierarchical relationship or not.
- Gastronomic invitations made during a current professional relation, as long as the invitation is reasonable within the business context being developed.

### d. Travel and hospitality expenses

#### **'Hospitality' received from third parties**

Invitations to events or acts held by suppliers or third-party companies **shall be covered by CaixaBank / Group company.** It means that travel, accommodation and representation expenses shall **always** be covered by CaixaBank / Group companies and paid directly to the service provider, in accordance with internal regulations of employees expenses.

These travel, accommodation and representation expenses shall comply with **the following criteria:**

- They shall be reasonable and not excessive or extravagant, avoiding any interpretation that they are covering a service different to their inherent purpose or trying to facilitate the inducement of a business.
- They shall be related to CaixaBank or Group company business.
- **Their nature shall always be considered institutional**, whereby the decision to attend and authorization thereof shall require approval by the hierarchical superior.

#### **'Hospitality' offered by CaixaBank**

The same criteria apply to CaixaBank covering third-party travel and accommodation expenses.



#### e. Relations with political institutions and officials

CaixaBank and Group companies shall always observe strict compliance with national legislation regarding the financing of political parties.

It is prohibited to make donations to political parties and their associated foundations or related entities. Total or partial debt forgiveness may not be made to political parties. For this purpose, forgiveness is understood as the total or partial cancellation of the principal of the loan or the interest due or the renegotiation of the interest rate below that applied in market conditions.

CaixaBank shall participate in the regulatory processes for relevant matters regarding the financial sector at national, European and global level, with the aim of protecting the interests of customers, shareholders and employees. CaixaBank shall not contract direct lobbying or representation of interest services to position itself to authorities, but shall instead generally share its opinions via different associations to which it belongs, or directly through the legally established channels, all in accordance with the business principles set out in the Code of Ethics, this Policy and applicable internal regulations.

#### f. Sponsorships

The purpose of sponsorship comprise agreements with third parties that enable CaixaBank or its subsidiaries to carry out communication, advertising, institutional, public relations and commercial activities linking the CaixaBank Group's brands with the brand of the sponsored party. The aim of this agreement is to achieve a positive impact on the brand, both in terms of brand awareness and in terms of values and positioning, as well as a greater positive impact on the CaixaBank Group's reputation and better overall results in terms of business than would be obtained without the existence of the sponsorship agreement.

The sponsorship contract will regulate all collaboration activities and initiatives between the sponsored party and CaixaBank, which may include hospitality, invitations, tickets or access to spaces that the sponsored party makes available to CaixaBank to manage for its stakeholders.

The CaixaBank sponsorship model is decentralised and allows any CaixaBank Direction or Group subsidiary to propose and request the possibility of carrying out new sponsorship activities in its area and linked to its own functions, as well as renewing sponsorship agreements that end by contract. The Communication Direction and Institutional Relations (IR) is responsible for evaluating sponsorship proposals received from divisions or subsidiaries on the basis of their associated reputational risk and their alignment with the Group's strategy in this area. The Communication Direction and IR is also responsible for updating the decision-making processes and defining the common management, monitoring and reporting systems in the area of sponsorship.

Any payment granted/perceived beyond what is set out in the sponsorship agreement shall be considered as a Gift and, therefore, it must be subject to compliance with the regulation established in this Policy for Gifts.



#### **g. Donations**

CaixaBank collaborates via 'La Caixa' Banking Foundation and on its behalf to introduce its social welfare activity to CaixaBank's entire area of activity. Consequently, donations to foundations and other non-government institutions must be justified by the activities of the "La Caixa" Group Welfare Projects and be in accordance with action guidelines set out for its charitable activities and pertinent procedures be established to that effect.

Such procedures shall include controls in order to avoid donations and contributions made to foundations and other non-government institutions possibly being used as a subterfuge to carry out practices against this Policy and the Code of Ethics.

When an activity is carried out in a decentralized way, actions shall be made in accordance with the criteria set out in the above paragraph.

#### **h. Suppliers**

CaixaBank and Group companies shall require their suppliers to take the appropriate measures to ensure fair conduct and competition on the market, having to establish mechanisms to fight against all forms of corruption.

As stated in the CaixaBank Supplier Code of Conduct, suppliers shall not accept nor offer gifts, benefits, favours or provisions free of charge that are intended to improperly influence their business, professional or administrative relationships.

Internal CaixaBank regulations set out a non-exhaustive list of circumstances that generate an alert in relation to potential corruption as part of relationships with third parties, including the following circumstances:



- Sanctions imposed in administrative and/or criminal courts for acts of corruption.
- Location and/or headquarters of suppliers in countries with high levels of corruption.
- Refusal to disclose the ownership structure and/or the members of their governing and management bodies, as well as the use of front structures.
- Atypical requests in the contractual or invoicing framework.

The concurrence of any of these circumstances will not prevent the contracting of the supplier, but will imply a task of expanding the information to be requested in order to rule out the indications detected.

## 5. Consulting Channel and Whistleblowing Channel

To facilitate compliance with the Code of Ethics and other internal implementing regulations, CaixaBank has a Consulting Channel and a Whistleblowing Channel through which consultations can be raised regarding the interpretation or practical application of the Code of Ethics, as well as these General Principles and other implementing regulations, and sending communications about possible irregularities that could represent breaches shall be reported.

Consultations and disclosures are managed and resolved by using a rigorous, transparent and objective procedure, safeguarding in all instances the confidentiality of the persons concerned and involved in the events and conduct which are the subject of notification. CaixaBank will not tolerate any reprisal against those who in good faith report events or situations that may fall under prohibited conduct as set out in the Code of Ethics or these General Principles. Along these lines, CaixaBank shall always work to align communication channels with best practices.

Regarding consultations and complaints from customers, these shall be processed by the customer service channels set up at CaixaBank.

## 6. General Principles Update

These General Principles shall be reviewed by the Board of Directors once every two years, previous revision by CaixaBank Regulatory Compliance, as responsible for the General Principles, where it deems it relevant, shall propose amendments to present to the Board of Directors for approval.

In addition, updates to the General Principles may be initiated at any time where the responsible body has identified required amendments; on the grounds of, for example:

- Changes to the regulatory framework.
- Changes in the business strategy and goals.
- Changes in management approach all processes.
- Changes deriving from the results obtained during follow-up and control activities.
- New policies or amendments to existing ones that affect the content of these General Principles.
- Amendment of the organizational structure involving a change of duties in corruption risk management.

As part of the review procedure, the party responsible for the General Principles shall:

- Share the results of the analysis carried out with all others involved in corruption risk management and implement the necessary amendments to the General Principles.
- Include a summary of the review carried out in the section "Version Control" of the General Principles.
- Propose to the Global Risk Committee, subject to the agreement of the Corporate Crime Management Committee the review of these General Principles to the Risks Committee, where it will receive approval as a prior step to being submitted before the Board of Directors for approval.

Nonetheless, where updates are made outside the period established by default (every two years), if these are of a minor nature, approval from the Global Risk Committee shall be authorized. For these purposes, minor changes are those deriving from organizational changes that do not affect corruption risk management duties, as well as simple corrections of spelling mistakes or from the updating of documents referenced in these General Principles<sup>1</sup>. The Risks Committee shall always be informed of any updates approved by the Global Risk Committee. If the Risks Committee sees fit, it may escalate any such amendments to the Board of Directors.

<sup>1</sup> The "updating of documents referenced in this General Principles" would include only the transcription of fragments of documents approved by the competent bodies (Board of Directors, Global Risk Committee, etc.) or of regulatory precepts, provided that the amended content is not subject to regulation by the General Principles.

Regulatory Compliance shall be responsible for the storage and accessibility of these General Principles and ensure the correct functioning of the archiving, distribution and, where applicable, publication processes. Without prejudice to possible internal or external publication, the access to the General Principles shall be restricted to those approved by Regulatory Compliance at the time.



## 7. Definitions

**Conflict of interest:** disagreement or discrepancies between the professional duty of a physical or legal person and their private interests and/or those of another physical or legal person that unduly influences the performance of their duties and responsibilities.

**Corruption or the act of bribery:** fraudulent conduct comprising the offer, promise, giving or acceptance of an improper advantage for or by a government official or an employee or representative of a private company, either directly or indirectly to obtain or keep a business or another illicit advantage. The performance of this act may be either national or international in scope<sup>2</sup>.

**Extortion:** whoever, for the purposes of profit-seeking, compels another person by means of force or intimidation to perform or omit an action or legal business, to the detriment of the latter's assets or those of a third party.

### **Public function:**

- **Public authority:** any person who, alone or as a member of any corporation, court or collegiate body, has command or exercises his or her own jurisdiction, understood as the capacity of that specific person to execute administrative or judicial public powers on his or her own in a specific, objective and territorial sphere of competence.

In any case, the following are considered to be public authorities: Members of the Congress of Deputies, members of the Senate, members of regional parliaments; members of the European Parliament; and officials of the Public Prosecutor's Office.

- **Public official:** any person who, by immediate provision of the law, or by election or appointment by a competent authority, participates effectively in the exercise of public functions, understood as those carried out by public bodies, and aimed at the achievement of general interests.

**CaixaBank Group:** refers to CaixaBank, S.A., as well as to all CaixaBank investee companies over which it has control in accordance with article 42 of the Spanish Commercial Code.

**Hospitality:** hospitality. The covering of certain expenses by the organizer of an event, like representation expenses, travel, meals, attendance at training, sectoral or activity-specific events, between others.

**The United Nations Global Compact:** a voluntary initiative for corporate social responsibility and global sustainable development, aimed at generating shared value between members. Its mission is to support business sustainability through the implementation of 10 Universal Principles of Conduct and Action regarding Human Rights, employment standards, the environment and the fight against corruption<sup>3</sup>.

<sup>2</sup> Definition of the International Chamber Of Commerce, the UN Convention against Corruption and the OECD Convention.

<sup>3</sup> United Nations Global Compact ([www.unglobalcompact.org](http://www.unglobalcompact.org))



**Facilitation payment:** payments or small gifts made to an individual - a public official or an employee of a private company - in order to obtain a favour, such as expediting an administrative procedure, obtaining a permit, license or service, or avoiding an abuse of power.

**Sponsorship:** financial or any other type of aid, generally provided for advertising and gaining business to a private individual or company for the purposes of carrying out an activity in which they are engaged.

**Associated Parties:** physical or legal persons with which CaixaBank and Group companies have any type of business relationship. This includes those who provide services through temporary employment companies or academic agreements, intermediaries, agents, brokers, external consultants or physical or legal persons contracted to deliver goods or service provision.

**Covered Parties:** people to whom what is set out in this General Principles mandatorily applies.

**Gift:** free gifts, services, advantages, favours, provisions or any other physical present or pecuniary donation (payments or fees)<sup>4</sup>. Travel and hospitality expenses are excluded and have their own regulation in these General Principles.

**Institutional Gift:** a gift or physical present that have been validated and certified beforehand by Institutional Relations. They generally include Company-branded elements such as the logo or brand name.

**Influence Peddling:** whoever influences a public official or an authority, taking advantage of any situation arising from a personal relationship with such individual or another public official or an authority, in order to obtain a resolution that could give rise to direct or indirect financial benefit for him/herself or for a third party.

<sup>4</sup> By way of example, Gifts are deemed to be promotional gifts, courtesy gifts for traditional celebrations such as birthdays or at Christmas, or invitations to entertainment events such as sporting or musical events, among others.