

CaixaBank Payments & Consumer's Code of Ethics

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Institutional Message from the Chairman of CaixaBank

At CaixaBank we have a firm purpose: to stand by people for everything that matters, supporting society, businesses and families. This is what defines us and connects with our DNA and our values of quality, trust and social commitment.

These values constitute our corporate culture and inspire this Code of Ethics, which sets out our professional and ethical conduct guidelines that all of us who are part of the CaixaBank Group, starting with the unwavering commitment of the Board of Directors, have to comply with and enforce.

In this as in any other area of management, only by setting an example can we legitimise leadership, and so with this in mind we are publishing this internal standard of the highest level which sets out the principles guiding our unique way of banking: more inclusive and closer to society, based on responsibility and ethics, and in which no objective or result comes before our principles.

This Code of Ethics also represents the relationship we at the bank seek to have with our stakeholders and, above all, our resolve to move forward towards inclusion, growth and progress in the society of which we are a part.

The more than 45,000 professionals in the CaixaBank Group are driven by these values and principles to which we are staunchly committed. We have remained faithful to them for over 120 years and they are the basis of our social commitment and our responsible banking model. Both are now more relevant and necessary than ever.

Tomás Muniesa

Chairman of CaixaBank

1. Our identity and mission

Our business and social actions are based on our corporate values of quality, trust and social commitment.



Quality: the resolve to serve our customers by providing them with outstanding service and the products and services which best suit their needs.



Trust: the result of integrity and professionalism. We nurture it with empathy, communication, a close relationship and being accessible.



Social engagement: a commitment not only to adding value for customers, shareholders and employees but also contributing to developing a fairer society with greater equal opportunities. It is our heritage, our founding essence, which sets us apart and makes us unique.

At Caixabank Payments & Consumer, E.F.C., E.P., S.A.U. (hereinafter, "CaixaBank Payments & Consumer", the "Company" or "CPC"), as a financial credit establishment and payment institution that is part of the CaixaBank Group, and which in turn is the parent company of a group (hereinafter, "the CPC Group" or "the Group"), our mission is to fully meet the financial needs of our customers through an appropriate and comprehensive product and service range and exceptional service quality with the commitment to adding value for customers, shareholders, employees and society as a whole.

Our corporate culture can be traced to our founding roots and is the way we go about everything we do at the CaixaBank Group. Based on our corporate values of quality, trust and social commitment, its essence is reflected in the principles of conduct set out in our Code of Ethics which are binding and underpin all internal policies and decision-making at all levels of the CPC Group. It also extends to our suppliers and prescribers.

At CPC, we are committed to conducting our business in accordance with the highest legal and ethical requirements and exemplary standards of professional conduct in the interests of our customers, the community and also all those who in one way or another come into direct contact with us.



By approving this Code, CPC's Board of Directors underlines the ethical values and principles that inspire its action and regulate the activity of CPC and all its employees, officers, directors and members of its governing body. At CPC, we do not ignore, excuse or tolerate behaviour which conflicts with these values and principles.

2. It applies to all of us

1. This Code applies to everyone who is part of CPC, i.e. all employees, officers, directors and members of CPC's governing bodies. We are all required to be familiar with and comply with this Code.
2. In our professional work, in our internal professional relationships with the Company and in our external relationships with shareholders, customers, prescribers, suppliers and society in general, we must respect the values, principles and rules in this Code.
3. This Code of Ethics is a corporate instrument, meaning it applies to the entire CaixaBank Group and is an important document for all Group companies. These companies' Governing and Management Bodies are to adopt the decisions required to integrate the provisions of this Code, either by approving their own Code in accordance with the principles set out in this document or by adhering to the CaixaBank code duly adapted where applicable, as is the case with CPC in this document.
4. Breaches of this Code of Ethics will be subject to penalties in accordance with the Workers' Statute, the Collective Agreement and other applicable regulations.
5. The values and principles set out in this Code are passed on to the CaixaBank Group's suppliers through the Supplier Code of Conduct, which publicises and promotes these values and principles in our suppliers' activities, and to third parties whose contractual relationship requires compliance with them.
6. The Code is available on the CPC's corporate website and on the employee portal.

Appendix 1 – Decision-making guide includes a questionnaire to help make decisions in line with this Code.



3. Principles of action

Our fundamental principles of action are compliance with laws and regulations in force at all times, respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility.

Our business conduct puts people at the centre and bases its commitment on the strictest legal and ethical requirements reflected in this Code of Ethics including: transparency when dealing with our customers, shareholders and investors; anti-money laundering; the fight against corruption and bribery; not engaging direct lobbying or interest representation services to influence public authorities; and strict compliance with personal data protection regulations.

In line with the CaixaBank Group's corporate culture, our business conduct is rooted in robust corporate governance, informing decision-making and enabling us to achieve sustainability in any project we undertake. Likewise, we encourage its extension to the entire value chain.

CaixaBank Payments & Consumer's internal policies and procedures conform to the values and principles of action set out in this Code.

3.1 Compliance with laws and regulations

Our actions are guided by respect for laws and other regulations in force at all times.

I. The principle of respect for the law

1. CPC is committed to complying with laws and regulations in force at all times together with any internal regulations and directives. To enhance knowledge of current legislation and internal regulations and thereby ensure compliance with them, at CPC we provide regular training on issues that impact the performance of our business.
2. At CPC, we strictly comply with the regulations in the Crime Prevention Model to prevent, detect, avoid and, where applicable, report the possible commission of crimes. At CPC, we categorically reject any conduct that is unlawful, criminal or in breach of internal regulations on the premise that we are acting in the interests of the Company, regardless of any potential financial benefit generated.
3. We must always act lawfully, ethically and professionally in the performance of our duties, complying in all cases with laws, regulations and other legally binding rules. Our principles of action and reputation cannot be compromised.
4. We must all cooperate with any investigation or audit, whether internal or external, conducted by CaixaBank or CPC.

II. Money laundering and terrorist financing

1. Countering money laundering and terrorist financing is a priority for us. We therefore have internal regulations in place in accordance with current legislation for preventing money laundering and terrorist financing, which includes compliance with mandatory international financial sanctions programmes.

2. If we have any questions on this issue during our daily activities, we should immediately consult with our line managers or with the anti-money laundering officers at the Company.

III. Risk prevention, health and wellbeing

1. Preventing risks and ensuring the health and wellbeing of its employees is a fundamental priority for CPC. Therefore, in addition to scrupulously complying with all applicable regulations, we have an intranet and an employee portal where all employees can view internal regulations, policies and information on risk prevention, health and wellbeing. Furthermore, we believe that caring for our wellbeing is not simply a legal or ethical obligation but rather about building a culture of care and commitment in our organisation.
2. At CPC, we implement measures and policies which promote a safe and healthy working environment. In this respect, we have drawn up our occupational risk prevention policy and manual. We additionally offer preventive information on health and wellbeing at work on our intranet along with instructions and protocols for action in the event of any incidents.
3. At CPC, we also value emotional and mental health and safety. We offer programmes and benefits which help maintain a work-life balance and provide a respectful and collaborative work environment that encourages open communication and mutual support.

IV. Judicial or administrative proceedings

1. We are required to actively and diligently collaborate with the Company as per the instructions we receive from the Legal Department to defend CPC's interests before any legal, arbitration or administrative authority.
2. In particular, it will be mandatory to appear before any legal, administrative or arbitration authorities when we receive a summons from them, whether at our personal or business address or at the request of the Legal Department. Likewise, we must cooperate with the Company when requested to prepare or attend a hearing or give evidence in any proceedings.
3. If we receive, either at our personal or business address, a summons, ruling or notification from a judicial, administrative or arbitration authority for events related to the performance of our duties at CPC, we must report it through the channels established in internal regulations and always informing a line manager.

3.2 Respect

We respect people, cultures and their diversity, institutions, the pluralism of the territories where we operate and the environment.

I. Respect for people

1. At CPC, we embrace respect for the individual and their dignity as a core value of what we do. We fully subscribe to the Universal Declaration of Human Rights adopted by the United Nations, which includes the Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights and the International Covenant on Economic, Social and Cultural Rights. We also

accept and respect the ILO Declaration on Fundamental Principles and Rights at Work and the Charter of Fundamental Rights of the European Union.

2. We must be respectful towards the people who work at the Company and, in general, towards anyone who interacts with it.
3. At CPC we engage with the people working at the Company, and in general with anybody interacting with it, fairly regardless of their sexual identity, gender expression, sexual orientation, ethnic origin, nationality, beliefs, religion, political opinion, affiliation, age, marital status, disability and other characteristics protected by law.
4. We firmly reject all forms of discrimination, harassment, intimidation, abuse and any conduct which might be considered offensive, improper or inappropriate. At CPC, we reject any sexual proposals or suggestions or any other actions which may offend a person's dignity.
5. We encourage team leaders to foster work-life balance for all members of the Company together with equal opportunities for male and female employees based on meritocracy and in accordance with legislation and agreements signed with the workers' representatives and other institutions that support diversity, equal opportunities, wellness and work-life balance.

II. Respect for cultures and their diversity

At CPC, we respect the local cultures of the communities and countries where we operate and their diversity guided by respect for human rights. We embrace an active and committed approach to these communities and countries by contributing to their progress and socioeconomic development.

III. Respect for institutions

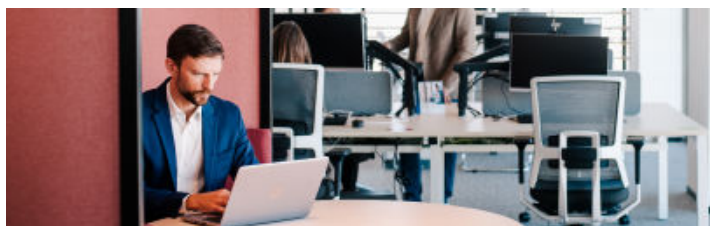
We interact with institutions, including public authorities, always in accordance with applicable law, respecting the institution and collaborating appropriately with them.

IV. Respect for political pluralism

1. We respect the political pluralism of the societies in which we operate, and consequently all our activities are governed by the principle of political neutrality.
2. Any connection, membership or collaboration with political parties or with any other type of organisations, institutions or associations with public purposes will be conducted on a clearly personal basis, avoiding involving or compromising the name, corporate image or legitimate interests of CPC and the CaixaBank Group.

V. Respect for the environment

We work to curb the environmental impact of our activities and operations. We take action to increase our business's positive impact and promote a sustainable future for society and the environment.



We consider the direct and indirect environmental impacts resulting from our actions and comply with the criteria set out in our internal environmental and climate change policies.

3.3 Integrity

By conducting ourselves with integrity, we generate trust, a core value for CPC.



General principles

1. The trust of our shareholders, customers and the communities in which we operate underpins our business activity. This trust can only exist if our integrity is beyond all reproach.
2. At CPC, we believe in free, honest and fair competition. We have internal regulations on competition law whose main purpose is to ensure compliance with competition standards.
3. When doing our jobs, we might have a dilemma where we have to make a decision. Common sense should prevail in these cases, and we must remember to ask ourselves the questions in *Appendix 1 - Decision-Making Guide*. We also have **CaixaBank's Enquiries Channel** available on the employee portal and online.



Anti-corruption

1. At CPC, we actively reject any action or omission directly or indirectly related to acts of corruption in all the markets where we operate. To this end, we have a **Corporate Anti-corruption Policy** which is an essential tool to prevent CaixaBank, the Group's companies such as CPC and their external partners from engaging either directly or through intermediaries in conduct that may be against the law or the CaixaBank Group's core principles of action.
2. The standards of conduct set out in this Policy include our corporate criteria for accepting and giving **gifts** and for travel and hospitality expenses.



Conflicts of interest

1. At CPC, we respect the private life of our employees and do not interfere in their activities or actions outside their work at the Company, provided that such activities or actions do not affect our good name or legitimate interests.

2. Our reputation depends in part on the image we convey to society through the activities performed across all areas of our business and our conduct. We will therefore not use or involve CPC's name or image in private activities, especially those that may attract public attention in the media or on social media. We reject any practice that goes against our values and principles of action in any situation.
3. We are required to work in CPC's interests and may not personally benefit from opportunities arising in our professional activity or from the use of CPC's or CaixaBank's assets and information or allow third parties to benefit from them. We have zero tolerance for putting personal interests before those of customers or CPC, CaixaBank and their shareholders.
4. We must avoid any actual or potential conflicts of interest, including those arising from kinship or other similar relationships. In such situations, the person affected by the conflict of interest is to refrain from intervening or participating in the negotiation or transaction at hand. Consequently, we must not get involved in transactions that involve a personal interest or an interest of any related person or organisation.
5. We must not use confidential and privileged information available to us as a result of our professional activity for our own benefit or for the benefit of a third party.
6. We have mandatory internal rules on preventing conflicts of interest in various areas. We must follow these rules both to avoid such conflicts and also to safeguard the general principles of integrity and transparency set out in this section. These regulations provide an overall framework, general principles and procedures for addressing conflicts of interest, whose highest specification is the CaixaBank Group's Corporate Conflicts of Interest Policy which includes the obligation for employees to report activities which might entail a conflict of interest due to their nature, internal rules of conduct in the securities market and rules for extending credit to people related to the Company.



Internal Code of Conduct

1. The Internal Code of Conduct applies to all CaixaBank Group employees involved in the securities market. People who work in areas related to securities markets or have regular access to inside information have additional obligations concerning their personal operations.
2. If we operate in the securities market, we must not engage in transactions with financial instruments about which we have inside information or recommend their acquisition or disposal to third parties. Furthermore, we are not to engage in transactions that involve market manipulation of financial instruments by transmitting false or misleading signals or impacting their price or volume.

If inside information is available, it must be reported to the Compliance Department via the Enquiries Channel available on CaixaBank's intranet.

3. If we identify suspicious customer transactions involving the use or attempted use of inside information or market manipulation or attempted market manipulation, we must also notify the Compliance Department through the CaixaBank Group's Whistleblowing Channel.



Protection of CaixaBank's assets

1. We must safeguard CPC's property and assets, which may only be used for their proper and legitimate purposes.
2. We must adhere to the regulations concerning use of resources, computer security regulations and intellectual property rights for the programs used at the Company in accordance with internal regulations in this area and, in particular, the provisions of the Telematic Code of Conduct. We may not use unapproved programs on the Company's computer terminals.
3. The tangible and intangible property and assets that we create for CPC as part of the professional service provider relationship, whether we use its resources or not, belong to CPC even after our relationship with the Company has ended.

3.4 Transparency

We are transparent in the performance of our activity with the goal of ensuring that our customers are properly informed. Our main policies and relevant information about our activities are published on our corporate website.



Transparency to society

At CPC, we are committed to honesty, transparency and compliance with applicable regulations in our dealings with society as fundamental values of our actions.



Transparency to customers and shareholders

1. At CPC, we provide our customers with appropriate explanations of the characteristics of the products and services we market in a precise, clear and truthful manner so that they can freely choose the product or service that best suits their needs and interests, ensuring that they are aware of and understand the risks associated with or inherent to these products and services.
2. In all stages of product and service marketing, the customer's interests and needs take precedence over our own, acting with honesty and transparency in the information provided. It is important to guarantee an adequate level of protection by implementing transparency measures with support from informational material and the provision of the necessary pre-contractual and contractual documentation in each case to properly market our products and services in line with the customer's needs and build a long-lasting relationship of trust.
3. At CPC, we promote advertising that is clear, sufficient, balanced, objective and not deceptive in simple, easy-to-understand language without omitting necessary information, creating false expectations or being misleading about the features of the product or service offered to ensure that the prospective customer can make an informed decision about the products and services advertised.
4. At CPC, we design and tailor our product and service selection for our customers' interests, goals and characteristics to meet the real needs of the people they are intended for.
5. All of us must at all times have the necessary and up-to-date knowledge and expertise for the products and services we market. To this end, we must complete the required mandatory and ongoing regulatory training courses including, but not limited to, training on the Insurance Distribution Directive (IDD).
6. We have the CaixaBank Group's Customer Service Department responsible for handling and resolving customer complaints which is independent of the commercial and operational areas of CPC. Its decisions are based on customer ombudsman regulations for financial services and on the values and principles set out in this Code. One of this service's objectives will be to prevent legal disputes with customers by strictly complying with the supervisory bodies' guidelines.
7. We provide our shareholders with all relevant financial and corporate information in compliance with current regulations.



Transparency in relationships with suppliers and prescribers

1. We contract with suppliers and enter into partnership agreements with prescribers based on free competition and disregarding any relationship or interference outside our interests. Without prejudice to economic and technical conditions, collaborative relationships with suppliers and prescribers must create value for both sides. Purchasing goods or engaging services from suppliers and brokerage agreements with prescribers for brokering the Company's products and services must be performed objectively and transparently, avoiding situations which might compromise the objectivity of the people involved. They should therefore always be conducted independently of any family, financial or friendship ties with the supplier or prescriber.
2. We only contract suppliers and work with prescribers who operate in accordance with best practices in ethical, social and environmental issues and in good corporate governance. Furthermore, we require our suppliers and prescribers to strictly respect human and labour rights and encourage them to include conduct aligned with our values in their practices and convey them to their value chains.
3. The values and principles set out in this Code are passed on to CaixaBank Group suppliers through the Supplier Code of Conduct.



Transparency in relationships with the media

When we act as representatives of CPC at public events, interviews, conferences, courses or in any other circumstance in which it may be construed that our opinions, statements or the information provided may be attributable to CPC or CaixaBank, or if our professional activity or actions, albeit one-offs, have repercussions in the media, we must check with our line manager and, if applicable, with the Communication and Institutional Relations Department, which is responsible for relations with the media and managing CaixaBank's corporate profiles on social media.

3.5 Excellence and professionalism

We work rigorously and effectively. Excellence constitutes one of CPC's fundamental values. For this reason, we place our customers' and shareholders' satisfaction at the centre of our professional activity.

I. Serving our customers

1. At CPC, we put customers at the centre of our activity. As part of this commitment, we create value for our customers and the communities where we operate.
2. We are committed to acting honestly, responsibly and professionally in all our relationships with customers.
3. We carefully research our products and services before offering them to our customers.

II. Commitment to our shareholders

Our relationship with our shareholders is governed by principles of transparency, approachability and active listening. At CPC, we have adopted the highest standards and best practices in corporate governance.

III. Professionalism and teamwork

1. Our greatest asset is the people who make up CPC and the values and principles that motivate them. We respect and promote diversity, valuing the skills and contributions of each person.
2. As a team, we are guided by a sense of commitment, dedication and a drive for excellence.

3.6 Confidentiality

We uphold the confidentiality of the information that our shareholders and customers share with us.

1. Confidentiality of information relating to our customers, employees, members of governing and management bodies, prescribers, suppliers and shareholders is the cornerstone of the trust underlying our entire business.
2. Current regulations and internal rules on personal data protection and privacy must be respected.
3. CPC protects the personal information of its customers, shareholders, employees, members of its governing bodies and any other individuals or legal entities it deals with to the utmost extent possible. CPC also requires prescribers and third-party suppliers or organisations with which it has dealings to safeguard the confidentiality of the information they may access through their contractual relations with CPC.
4. Covered parties may only use the information received from shareholders, customers, prescribers, suppliers, members of governing bodies and employees for the purpose for which it was disclosed in accordance with applicable legislation. Access to information that is not strictly required for the performance of our work is prohibited. Before disclosing information to third parties, the people involved must ensure that they are authorised to do so and that there is a legitimate reason for such disclosure. Even where authorisation is given, the information disclosed must be restricted to the absolute minimum required under the circumstances. When in doubt, they should consult with their line manager or, depending on their identity, the Information Security Department or the Data Protection Officer.

3.7 Social responsibility

We are committed to society in conducting our business.

I. Social and environmental responsibility

1. It is essential to integrate our respect for human rights, equal opportunities and environmental sustainability into our objectives, in addition to financial gain. This maximises the creation of shared value for stakeholders and forges long-term relationships based on trust and transparency.
2. We must manage the business and its products and services as part of a commitment to respect the environment and people. We must consistently support the most environmentally-friendly initiatives and projects which help to prevent, mitigate and address climate change. CPC will contribute to the transition towards a carbon-neutral, sustainable and inclusive economy.
3. We must act in keeping with the Sustainability Business Principles and Human Rights Principles.

II. Adherence to national and international covenants

CaixaBank adheres to the Principles of the United Nations Global Compact, which at CPC we also embrace and respect. Adhesion to these principles entails a wide-ranging commitment to social responsibility and sustainability with the aim of mainstreaming this attitude across our entire value chain.

We are involved as the CaixaBank Group in many significant national and international partnerships and initiatives aimed at jointly making progress in sustainability issues and exchanging best practices in this area.



4. Regulatory compliance function

The mission of the regulatory compliance function is to identify, evaluate, supervise and report on the risks of sanctions or financial losses to which the Company is exposed as a result of failure to comply or improper compliance with laws, regulations, legal or administrative requirements, codes of conduct, ethical standards and good practices relating to its area of action. It also advises, reports to and assists senior management and the governing bodies.

Its mission is structured around the supervision of compliance risks arising from the processes and activities carried out; fostering, championing and promoting corporate values and principles; and promoting a culture of control and compliance with the laws and regulations in force that allows and supports their integration into the management of the whole organisation.

CaixaBank Payments & Consumer's Compliance Department prepares, evaluates and encourages the implementation of the provisions of this Code of Ethics using training, information and awareness-raising actions to further a culture of compliance across the organisation, and addresses any questions on its interpretation through the internal channels provided.

5. Internal Information System - Whistleblowing Channel

CPC has the **Internal Information System** that comprises the various internal information channels, including the **Whistleblowing Channel** as the main means for reporting actions or omissions that may be in breach of European Union law or constitute a serious or very serious criminal or administrative offence, as set out in the Corporate Policy on the Internal Information System. It is also a means for fast and confidential reporting of potential irregularities which may entail breaches involving acts or conduct, past or present, relating to the scope of the Code of Ethics and the Standards of Conduct referred to the aforementioned Policy. Reports can be made anonymously.

Complaints are managed and resolved by means of a rigorous, transparent and objective procedure, safeguarding in all cases the confidentiality of the people concerned and involved in the incidents and conduct that have been reported.

CPC expressly prohibits and will not tolerate any reprisals against anyone who in good faith reports events or situations that may be classified as conduct prohibited by this Code of Ethics. CPC constantly works to align its communication channels with best practices.

Customer complaints and claims will be handled through the service channels made available to them.

The Channel is accessible through the Compliance portal on the intranet, from the financial terminal, from the suppliers' portal for this group and via the internet. Full information about this Channel is available on CaixaBank's corporate website. In the case of CaixaBank Payments & Consumer, the Whistleblowing Channel is accessible via the employee portal, the supplier portal and the prescriber websites respectively for these groups, and via the internet. Information about this channel is also available on CaixaBank Payments & Consumer's corporate website.

Appendix 1 – Decision-making guide

If when performing your professional duties you come across a dilemma about which you need to make a decision, use your common sense and ask yourself these questions to weigh up the situation:

- ✓ Is this decision/action/omission **legal**?
- ✓ Would I feel **comfortable explaining** this decision/action/omission to colleagues, superiors, relatives or friends?
- ✓ Have I taken into account **the interests of all** those who could be harmed by this decision/action/omission?
- ✓ Am I sure I am doing the **right thing**?
- ✓ **If** my behaviour were made **public**, would it be deemed **appropriate and professional**?
- ✓ If the reply to any of the questions is **"NO"**, the issue should be **rejected or referred**.

In all cases you may contact the Enquiries Channel and the Whistleblowing Channel.