General principles of the Corporate Risk Management Policy for Anti-Money Laundering and Counter Terrorist Financing and for management of Sanctions and International Financial Countermeasures

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1. Introduction

1.1 Background

CaixaBank, S.A. (hereinafter "CaixaBank"), as the parent company of the companies that constitute its group (hereinafter, the "Group" or "CaixaBank Group", indistinctly) is firmly committed to anti-money laundering and counter terrorism financing (hereinafter AML/CFT), and to complying with the programmes of international financial sanctions and countermeasures (hereinafter, the "Sanctions") by actively promoting the application of the highest international standards in the field.

Financial crime is a universal, global phenomenon which homes in on the disappearance of commercial barriers and the globalisation of the economy to materialise. Combating this phenomenon requires and demands a coordinated response by the international community in general and the finance sector in particular, to prevent themselves from being inadvertently and involuntarily utilised for unlawful purposes.

1.2 Concept of the risk of Anti-Money Laundering, Counter Terrorism Financing and Sanctions

The following definitions are used for the purposes of interpretation and application of these Principles:

Money laundering prevention

- The conversion or transfer of goods, knowing that these goods stem from a criminal activity or from taking part in a criminal enterprise, with the intention of concealing or hiding the illicit origin of the goods, or of helping those involved to avoid the legal consequences of their actions.

- Concealing or disguising the real nature, origins, location, provision, movement or ownership of assets or entitlements to assets, in the knowledge that these assets originate from a criminal activity or from participation in a criminal activity.

- Acquiring, possessing or using assets in the knowledge, when they are received, that they originate from a criminal activity or from any form of involvement in a criminal activity.

- Participation in any of the activities stipulated in the preceding paragraphs, association to perpetrate such acts, attempting to perpetrate them and assisting, instigating or advising someone to perpetrate them or assist in perpetrating them.

Assets or property originating from a criminal activity shall be understood as any assets the acquisition or possession of which originates from a crime, whether material or intangible assets, real estate or movable property, as well as any legal documents or instruments regardless of the form they take, including electronic or digital instruments, accrediting ownership of such assets or any right over them, including the amount of any tax evasion in the case of tax crimes.

Money laundering shall be considered to exist even if the activities which generated the assets were

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carried out on the soil of another State.

Finally, it should be noted that the following phases are usually distinguished in the money laundering process:

1. **Placement or concealment**: Putting cash from criminal activities into financial circuits or exchanging it for other kinds of assets.

2. **Accumulation**: Carrying out transfers or movements among different products or services in a jurisdiction or jurisdictions for the purposes of breaking up, accumulating, concealing, transferring the amounts and depositing them in jurisdictions that are less stringent in their investigations into the origins of large fortunes or in accounts where the origin of the money has a legal semblance, or carrying out any other transactions which prevent the true origins from being traced.

3. **Integration**: Putting money into the financial system with an appearance of legitimacy.

CaixaBank Group companies may be used during any phase of the process described, mainly during the "placement" phase, and thus the necessary internal control measures must be taken to manage this risk.

Financing of terrorism

Supplying, depositing, distributing or collecting funds or assets, by any means, directly or indirectly, with the intention of using them or in the knowledge that they shall be used, totally or partially, to perpetrate any of the terrorist crimes stipulated in the criminal regulations applicable.

The financing of terrorism shall be considered to exist even if the funds or assets were supplied or collected on the soil of another State.

Programmes of sanctions and international financial countermeasures

Political, diplomatic or economic instruments used by countries and international or supranational bodies to implement restrictive measures to prevent infringements of international law, of human rights or of civil rights and liberties.

1.3 Purpose

The purpose of this document is to set out the basic principles that regulate the risk of anti-money laundering and counter terrorism financing ("AML/CFT") and Sanctions.

The intention of these general Principles of the Corporate Policy on AML/CFT and Sanctions (the "Policy") is to establish a framework of compliance in the Group that every company has to observe over the course of its activities, business and relationships, both nationally and abroad, to prevent money laundering and terrorism financing, as well as to comply with the various international financial sanctions and countermeasures programmes that may apply.

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2. Scope of application

These Principles are corporate in nature. As a result, the guidelines defined are applicable to all the companies of the CaixaBank Group that engage in any of the activities included within its scope. The governance bodies of these companies will make the decisions necessary to integrate the provisions of these Principles. They will apply the principle of proportionality to adapt the governance framework to the idiosyncrasy of their structure of governance bodies, committees, and departments, as well as their principles of action, methodologies, and processes to the content of this document.

This integration may entail, among others decisions, the approval of a single internal policy by the company. This approval will be necessary in those companies that need to adapt the content of these Principles to their own specific situation, whether in terms of the subject matter, the jurisdiction or the significance of the risk in the company. In this case, the Compliance function at CaixaBank (Compliance Department), given its corporate nature, will seek to align these policies with the corporate policy in a uniform and standard basis across the entire CaixaBank Group.

Moreover, in those cases in which the risk control and management activities of the company are carried out directly by CaixaBank, whether due to the materiality of the risk in the Group company, for reasons of efficiency, or because the company has outsourced the operational management of this risk to CaixaBank, the governing bodies of the affected companies shall be informed of the existence of this Corporate policy and its application to such companies.

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3. Regulatory Framework. Applicable Standards and Regulations

These Principles shall be governed by the pertinent legislation in force at all times and any legislation amending or replacing it in the future. Specifically, at the date it is being drawn up, the prevailing regulations applicable to the Group's parent company are:

- Act 10/2010 of 28 April on the prevention of money laundering and financing of terrorism
- Royal Decree 304/2014 of 5 May, which approves Act 10/2010 of 28 April, on preventing money laundering and terrorism financing
- Law 12/2003, of 21 May, on blocking the financing of terrorism
- Regulations of the European Union on anti-money laundering
- Regulation (EU) 2024/1624 of the European Parliament and of the Council of 31 May 2024 on the prevention of the use of the financial system for the purposes of money laundering or terrorist financing
- Regulation (EU) 2024/1620 of the European Parliament and of the Council of 31 May 2024 establishing the Authority for Anti-Money Laundering and Countering the Financing of Terrorism
- Regulation (EU) 2023/1113 of the European Parliament and of the Council of 31 May 2023 on information accompanying transfers of funds and certain crypto-assets
- Regulations of the European Union on international financial sanctions
- Standards of international organisations, mainly represented by the Recommendations of the Financial Action Task Force (FATF)
- EBA Guidelines on policies and procedures in relation to compliance management and the role and responsibilities of the AML/CFT Compliance Officer under Article 8 of Directive (EU) 2015/849 (EBA/GL/2022/05 - 14 June 2022)

With regard to companies or, where applicable, branches subject to foreign jurisdictions or additional sectoral regulations, any policies and procedures developed by such subsidiaries or branches shall take into account, in addition to their own regulations, the obligations at consolidated level as contained in applicable law and regulations, provided that they do not contradict the specific requirements of the corresponding jurisdiction or sectoral regulations.

Lastly, the necessary frameworks, standards, guidelines and procedures for the correct implementation and execution of and compliance with these principles will be implemented at each of the Group's companies and, where applicable, branches.

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4. Management framework for AML/CFT and Sanctions

The main principles and standards constituting the prevention framework regulated by these Principles are as follows:

1. Risk assessment
2. Due diligence
3. Detection, control and examination of transactions
4. Reporting of suspicious transactions
5. Control over sanctions lists and disclosure of incidents
6. Retention of documentation
7. Training
8. Consolidated risk management

4.1 Risk assessment

The exposure of Group companies to the risks of money laundering, the financing of terrorism and sanctions is directly related to the type of business or activity they carry on, the products they sell, the services they provide, the marketing channels used, the type and characteristics of their customers and/or any jurisdictions in which they operate.

In order to maintain a proper control and prevention framework with a risk-based approach, Group companies must be categorised in accordance with their level of risk, thus ensuring that companies, segments, channels, jurisdictions or products carrying higher levels of risk are subject to higher levels of supervision.

4.2 Due diligence

The customer approval policy and the due diligence measures shall not, in any case, entail a violation of rights in the jurisdictions where the Group company performs its activities.

The customer acceptance policy is a dynamic process, following a compliance framework at Group level that may vary depending on the degree of risk exposure to certain segments or activities at any given time. The customer acceptance policy must comply with international standards and the KYC (Know Your Customer) principle, focusing on the need to ensure proper knowledge of customers and their activities at all times.

The Know Your Customer principle and due diligence policies shall always be applied with a risk-based approach and must ensure that the measures applied are appropriate to the underlying risk of money laundering, terrorist financing or Sanctions.

Classification of customers. The customer of the Group's companies must be segmented and classified by risk so that preventive and control measures can be designed that mitigate risk exposure, and so that stricter measures and controls can be applied to those customers who exhibit a higher level of risk.

Controls and procedures must ensure proper continuous monitoring of the business relationship in order to adapt the level of risk, and therefore the measures to be applied, to the circumstances of the customer's risk at any time.

Appraisals of the level of risk shall be documented at CaixaBank Group companies on the basis of their activities and operations. When classifying customers, factors relating to the company's risk exposure and the nature of its customers or suppliers shall be taken into account, including an analysis of the following minimum factors:

- Customer characteristics:

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  - Activity.
  - Geographic area.
  - Politically Exposed Person (PEP).
  - Identity of the beneficial owner.
  - Ownership or control structure.
- Characteristics of products or services:
  - Type of product.
  - Business segment.
  - Relationship channel.
- Characteristics of the operation:
  - Origin of funds.
  - Transactions

At a minimum, the Group companies shall use the following customer classification, based on the level of risk identified:

Persons who cannot be approved: Business relationships with individuals or legal entities in any of the following situations cannot be permitted:

- Persons who, during the admission process, could not be subjected to the due diligence measures set out in this policy.
- Persons on national or international lists of Sanctions and those that cannot be approved as customers pursuant to the programmes of Sanctions defined in this Policy and in the legal provisions applicable in this regard.
- Persons operating businesses the nature of which makes it impossible to verify the legitimacy of their transactions or the origin of their funds.
- Persons refusing to supply documentation to allow for the full formal identification of the beneficial owner or who, having supplied such documentation, refuse to allow the Bank to retain a digitalised copy of it.
- Persons supplying documents that are manifestly false or raise serious doubts as to their legality, legitimacy and non-manipulation, or who do not provide sufficient guarantees.
- Persons refusing to provide the information or documentation needed to verify the activities declared by them or the origin of their funds, or to verify the purpose and nature of their commercial relationship with the Bank.
- Persons and legal instruments in relation to which the ownership or control structure cannot be determined, or companies the real owner of which cannot be ascertained.
- Shell banks and financial institutions operating with this type of bank.
- Persons or entities attempting to carry out transactions in relation to financial activities, gambling, betting, payment institutions, currency exchange or other activities without official permits or other mandatory requisites.
- Any other category not mentioned above and who must be rejected pursuant to a law or to an internal company policy.
- Individuals or legal entities which were Group customers at some point and ceased to be customers pursuant to this policy.

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Persons with a higher-than-average risk: acceptance of these persons as customers is in any event subject to the application of enhanced due diligence measures, and shall require centralised approval. The following persons or entities shall be included in this category:

- Foreign and national politically exposed parties.
- Foreign and national legal persons the beneficial owner of which is a foreign or national politically exposed person (PEP).
- Natural persons residing in risk jurisdictions.
- Natural persons who are nationals of a risk jurisdiction and who, by virtue of any further risk factor set out in the risk matrix, are considered to carry an above-average risk.
- Legal entities that have been incorporated or is domiciled in a risk jurisdiction, or those incorporated or domiciled in a country not considered a risk jurisdiction, and their beneficial owner or controlling shareholder is a resident of a risk jurisdiction.
- Private banking customers.
- Correspondent relationships.
- Persons or entities whose activity consists of issuance or intermediation of cryptocurrencies or crypto-assets, in general.
- Customers related to the production, commercialisation, distribution and sale of arms and other elements of a military nature.
- Electronic money and payment institutions when they carry out money transfer services and/or foreign currency exchange.
- Casinos, companies operating recreational gaming and other companies with links to gambling that possess the corresponding official permit or meet any other applicable legal requirements, and any other risk sector when the relevant procedures so require.
- Companies with bearer securities, when their ownership or control structure has been ascertained.
- Any natural person or legal entity, the characteristics or operations of whom lead the Anti-Money Laundering and Terrorism Financing Unit (hereinafter, the "AMLU") to conclude that it should be submitted to it for prior approval before admission as a customer or the corresponding risk classification.
- Asset Holding Companies (AHCs).

All other natural persons or entities, shall be subject to normal or simplified diligence measures as specified in the applicable law or in internal rules or procedures.

Formal identification of customers. The standards and procedures that implement these Principles must guarantee that Group's companies properly identify all customers in accordance with the applicable law and jurisdiction, which shall include, in any case, the verification of their identity through valid documents.

Under no circumstances shall business relationships be continued with persons who have not been identified, and products or services may not be contracted anonymously, through encryption or in a fictitious format.

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Prior to the establishment of business relationships or transactions, the real party involved must be identified. This obligation implies that, in the event of indications or certainty that customers are not acting on their own behalf, precise information must be compiled to ascertain the identity of the parties on behalf of which they are acting. There must also be sufficient documentation to accredit authorisation for their actions.

Knowledge of the customer's activity and assets. Before a business relationship is established by a Group company, it shall gather, at a minimum, information on the professional or business activity of the customer and the source of their funds or assets.

Depending on the level of risk assigned to customers, further measures may be applied, consisting of verification by means of documents and reliable external sources of the information supplied by customers, especially in connection with their professional or business activity, the origin of the funds or assets and any other relevant information in accordance with internal procedures and regulations.

4.3 Detection, control and examination of transactions

Group companies must have the resources for detecting, controlling and examining transactions. These resources shall be applied based on risk, and in any case shall entail the three basic scenarios of detection of transactions:

a. Internal reporting of indications by Group employees.

b. Detection of possible suspicious transactions through the systems of alerts in place (at each Group company and/or on a centralised basis).

c. Notifications by supervisory bodies or police or court authorities.

The detection of suspect transactions entails a detailed and comprehensive analysis aimed at determining the effective existence of signs of money laundering and the financing of terrorism. The methodology for performing this analysis must be set out in a specific procedure known as the Special examination procedure. This analysis shall in any case be centralised at a unit common to all Group companies operating in the same jurisdiction.

The monitoring system shall be automated, reviewing activities on the basis of the standards prescribed by the law from time to time and in accordance with best practices.

4.4 Reporting of suspicious transactions

Group companies shall voluntarily report to the supervisory bodies and/or Financial Intelligence any event or transaction or any attempted event or transaction which, following the special examination, determines that the transaction shows indications or certainty of links to money laundering or the financing of terrorism.

Specifically, supervisory bodies shall be notified of any transactions showing any ostensible inconsistencies in relation to the nature or volume of activity of past operations of customers.

The decision to report shall be taken in a centralised fashion in each jurisdiction by the persons or bodies designated to this end, and the report shall be made by the official representative with the competent authorities. The report shall in any case contain information on the decision taken with respect to continuation of the business relationship, and the grounds for this decision.

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Notwithstanding the report through indications, the bank shall immediately take further measures to manage and mitigate risk, and this must take account of the risk of disclosure.

Group employees must refrain from carrying out any transactions with respect to which there are indications or certainty of links to money laundering or the financing of terrorism.

Group employees, management or agents shall not disclose to the customer or to third parties that information has been reported to internal control bodies or to the supervisory body, or that transactions are being examined or may be examined to ascertain if they involve money laundering or the financing of terrorism.

4.5 Control over sanctions lists and disclosure of incidents

To ensure compliance with the restrictions imposed by programmes of Sanctions, Group companies must:

- Identify and follow the programmes of Sanctions established by the United Nations (UN), the European Union (EU), the OFAC and any local programmes applicable in the jurisdictions in which the Group companies operate.

- Assess the risks associated with the activities related to the Sanctions Programmes in order to determine the risks of taking part or being involved in activities that are restricted or forbidden by Sanctions.

- Abstain from agreeing to or participating in operations or transactions with sanctioned individuals.

- Enforce prohibitions and restrictions when executing transactions, payments or business relationships, and abstain from executing them when they entail violating a Sanctions programme.

- Block assets and funds when so required by Sanctions programmes, and report this situation to the authorities that manage the Sanctions programmes.

- Implement internal control procedures and prevention mechanisms for proper compliance with the obligations of Group companies, which shall include procedures and tools for automated filtering (screening).

4.6 Retention of documentation

CaixaBank Group companies shall establish documentation retention policies which meet the legal requirements applicable in each jurisdiction. The minimum retention period shall be as determined by pertinent legislation at any given time.

The documentation that must be kept in accordance with applicable AML/CFT law includes the following as a bare minimum:

- it shall store information for use by supervisors or by any other competent authority in any investigation or analysis involving potential prevention cases.
- Copies of documents which are mandatory for the purposes of due diligence measures, specifically including copies of documents substantiating identification, statements by the customer, documentation and information supplied by the customer or obtained from reliable independent sources.

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- Originals or evidentiary documents or registers properly accrediting the transactions, the parties involved in the transactions and business relationships.
- Any documentation formalising compliance with reporting obligations and internal control:
  - Communications to supervisory organisations.
  - Notification of the appointment of representatives for Financial Intelligence authorities.
  - Special-examination dossiers.
  - Reports of suspect transactions sent to supervisory bodies and documentation in connection with these reports.
  - Information requirements and tracing requests received from supervisory bodies.
  - Annual reports on examinations by external experts and related documents.
  - Minutes of the meetings of internal control bodies, with a record also kept of the minutes and documents of other bodies with respect to aspects affecting prevention.

4.7 Training

Creating awareness of the risks associated with these crimes is a key feature of the fight against money laundering and the financing of terrorism.

CaixaBank Group companies must define, maintain and apply employee training programmes to ensure a proper level of awareness among all staff members, as required by law, and must establish policies to guarantee mandatory training in anti-money laundering, counter terrorist financing and Sanctions for all staff members (including senior management and the Board of Directors) on a regular basis in accordance with the level of risk their activities carry within the company.

CaixaBank's Regulatory Compliance unit shall validate the AML/CFT and Sanctions training programmes in place at each CaixaBank Group company once those programmes have been validated by the Group company's training and compliance departments. A record shall be kept of all training delivered, including subject matter and content and the names of the employees who successfully completed the training.

4.8 Consolidated risk management

CaixaBank believes that the best way to combat the risks associated with these Principles is to manage said risks in a uniform manner, and to manage all the information related to the handling of these risks at a Group level, regardless of the jurisdiction in which the Group companies operate.

The principle of aggregate or consolidated management is thus one of the mainstays of the prevention model, and coordinates the efforts of all Group companies uniformly, and also assesses and manages risk in an aggregate fashion.

Thus all companies making up the Group shall keep CaixaBank regularly informed of high-risk relationships, data on sensitive activities and their associated risks, responding rapidly to any information requests that may be issued by CaixaBank in its management of regulatory and reputational risk in connection with money laundering, the financing of terrorism and Sanctions.

In any case, these obligations are understood without prejudice to strict compliance with the regulations applicable, most particularly regulations concerning data protection and privacy. CaixaBank and all Group

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companies shall take the necessary steps to protect and uphold the confidentiality and privacy of all data thus reported between Group companies.

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