



General principles of VidaCaixa's corporate criminal compliance policy

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Contents

1. Introduction
 - 1.1 Background
 - 1.2 Scope
 - 1.3 Purpose
2. Scope of application
3. Regulatory Framework. Regulations and applicable standards
4. General principles of criminal risk management
5. Crime Prevention Model

1. Introduction

1.1 Background

On 23 June 2010, Constitutional Law 5/2010 was published in the Official State Gazette, amending Constitutional Law 10/1995 of the Penal Code, which came into force on 23 December 2010. This reform entailed, among other aspects, the introduction of corporate criminal liability into the criminal justice system. This represented progress in terms of harmonizing EU regulations and addressed a situation that required specific criminal penalties for offences committed by certain individuals under the protection of a corporate structure.

The Penal Code underwent further reform through Constitutional Law 1/2015, in force since 1 July 2015. This reform improved the legal framework for the criminal liability of legal entities in order to adequately define the scope of 'due diligence', this being understood as a serious breach of the duty to supervise company employees, and whose infringement can form the basis of criminal liability.

However, if the company has a **prevention programme** that reduces the risk of offences being committed and a supervisory body for the prevention programme that meets certain criteria, it shall be exempt from criminal liability. The reform also addresses potential criminal liability, the specific offences that can trigger criminal responsibility, and the system of penalties, by establishing comprehensive regulations in this area.

Furthermore, on 13 March 2019, Constitutional Law 1/2019 came into force, amending the Penal Code in order to transpose European Union Directives in the financial and terrorism sectors and address international issues.

In 2021, the Penal Code was modified as a result of the entry into force of Constitutional Law 6/2021, of 28 April, which incorporates two new aggravating circumstances for the offence of money laundering, and Constitutional Law 8/2021, of 4 June, on the comprehensive protection of children and adolescents against violence, which incorporates articles 3, paragraphs 2 to 4, 6 and 9, paragraphs a), b) and g) of Directive 2011/93/EU of 13 December 2011, relating to the fight against the sexual abuse and exploitation of children and child pornography.

Subsequently, during the 2022 financial year, the Penal Code was amended again as a consequence of the entry into force of:

- Constitutional Law 9/2022, of 28 July, which establishes rules that facilitate the use of financial and other information for the prevention, detection, investigation or prosecution of criminal offences.
- Constitutional Law 10/2022, of 6 September, which comprehensively guarantees sexual freedom by requiring companies to foster working conditions that prevent the committing of crimes and other conduct against sexual freedom and moral integrity at work.
- Constitutional Law 14/2022, of 22 December, which transposes European directives and other provisions in order to adapt criminal legislation to the European Union legal order, amend offences against moral integrity, and related to public disorder and the smuggling of dual-use weapons.

In 2023, the latest reform of the Penal Code has been published following the entry into force of:

- Law 2/2023, of 20 February, which regulates the protection of persons reporting on regulatory and anti-corruption infringements.
- Constitutional Law 3/2023, of 28 March, which amends Constitutional Law 10/1995, of 23 November, on the Penal Code regarding animal abuse.
- Constitutional Law 4/2023, of 27 April, which amends Constitutional Law 10/1995, of 23 November, on the Penal Code regarding crimes against sexual freedom, the Criminal Procedure Law and Constitutional Law 5/2000, of 12 January, which regulates the criminal responsibility of minors.

For the continuous evolution of its Criminal Prevention Model. VidaCaixa establishes as a top priority in business and management decisions the consolidation of a culture of compliance in accordance with the highest legislative and regulatory standards.

1.2 Scope

In this scenario, therefore, it is essential to review the existing adequate control, regulatory compliance, and criminal prevention systems in order to try to prevent VidaCaixa from incurring contingencies of this nature and ensure that the organizational and management model includes, as its main aspects: (i) the existence of a body with autonomous powers of initiative and control for the supervision of the operation and compliance of the prevention model applied; (ii) the identification of the company's activities within which the crimes to be prevented may be committed (risk map); (iii) the implementation of protocols or procedures that specify the process of developing the position of the legal entity, adopting decisions and executing the latter in relation to the former; (iv) the implementation of suitable resource management models in order to prevent the committing of the crimes to be prevented; (v) the obligation to report possible risks and non-compliance to the body responsible for monitoring the operation and compliance with the prevention model; (vi) a disciplinary system that adequately penalises non-compliance with the measures established by the model; and (vii) the periodic verification of the model and its organization, in the control structure or in the activity carried out.

In line with the above, criminal risk is included in the Corporate Risk Catalogue as a level 2 risk, within the Conduct and Compliance risk, and is continuously monitored and evaluated by the Regulatory Compliance Function.

1.3 Purpose

The objectives of these General Principles are primarily:

- I. To convey to all employees, managers and members of VidaCaixa's governing body, as well as to Associated Persons who are related therein, the firm commitment to act in accordance with current legislation. This commitment is based on respect for applicable laws and regulations, as well as the promotion and defence of its corporate values and principles of conduct established in the Code of Ethics. Consequently, this Policy reaffirms the commitment to maintaining strict compliance with criminal law.
- II. To establish a general framework for the entity's Criminal Prevention Model by adapting it to the new regulatory provisions. The Model comprises the set of measures aimed at the prevention, detection and reaction to criminal behaviour and identifies the criminal risks and the controls that are implemented for their mitigation.
- III. To guarantee to shareholders, customers, suppliers, judicial bodies, and society in general that VidaCaixa meets its supervisory and control duties in regard to its activities by establishing appropriate measures in order to prevent or reduce the risk of criminal offences and, therefore, by exercising due legal control over administrators, directors, employees, and other associated persons.

Additionally, this Policy describes:

- The different criminal offences that, in accordance with the provisions of the Spanish Penal Code, may be attributed to legal entities in Spain, by distinguishing, firstly, those offences whose potential risk of being committed, and regarding the corporate purpose and the ordinary activity carried out by VidaCaixa as an insurance company and pension fund manager; and secondly, to other behaviours that may be of relevance in terms of criminality because they are associated in our legislation with a possible committing of an offence or offences by legal entities.
- These are the so-called accessory offences set out in Article 129¹ of the Penal Code.²

¹ Article 129 of the Penal Code refers to companies, organizations, groups, or any other type of entity or association of persons that, in lacking legal personality, are not included in Article 31 bis, within which, with their collaboration, or through or by means of them, the criminal liability regime applicable to legal entities does not apply. Instead, they are subject to one or more accessory consequences to the penalty imposed on the perpetrator of the offence. These consequences coincide with the measures pertaining to cases of criminal liability of legal entities.

2. Scope of application

These General Principles of the VidaCaixa Criminal Compliance Policy (hereinafter, 'The General Principles') apply to employees, managers and members of the VidaCaixa Governing Bodies.

These General Principles are aligned with the general principles of corporate policy. Consequently, the defined principles of conduct are applicable to VidaCaixa subgroup companies under the terms established in this section. The governing bodies of these companies shall adopt the appropriate decisions to integrate the provisions of these General Principles, by adapting, in accordance with the principle of proportionality, the governance framework to the specific characteristics of their governing bodies, committees, and departments, and their operating principles, methodologies, and processes to those described in this document.

This integration may entail, among other decisions, the subsidiary's approval of its own General Principles. Approval shall be required in those subsidiaries that need to adapt the provisions of these Principles to their own specific circumstances, whether due to subject matter, jurisdiction, or the significance of the risk to the subsidiary. In those cases where the subsidiary's risk control and management activities are carried out directly by VidaCaixa, due to the materiality of the risk in the subsidiary, for reasons of efficiency or because the subsidiary has outsourced the operational management of this risk to VidaCaixa, the governing bodies of the affected subsidiaries must be aware of the existence of these General Policies and their application to those subsidiaries.

The adherence to these General Principles by the governing bodies of the subsidiaries shall take place when, where applicable, the subsidiary does not develop its own general principles.

Given its corporate nature, VidaCaixa's compliance function shall ensure that the integration of these General Principles in the subsidiaries is proportionate, that if the subsidiaries adopt their own general principles, these are aligned with the corporate general principles, and that there is consistency throughout the CaixaBank Group.

Similarly, these General Principles shall apply in section 4 to all Persons associated³ with VidaCaixa, including, in particular, intermediaries and agents acting for or on behalf of the Entity, provided that the specific circumstances so permit, in order to guarantee compliance with the Law and an action in accordance with due diligence.

These General Principles do not modify the employment relationships between the VidaCaixa subsidiaries and its employees, nor can it be interpreted as an employment contract or a promise of employment for any period of time.

³ Natural or legal persons with whom VidaCaixa or any subsidiary of the VidaCaixa subgroup maintains business relationships of any nature. This includes, among others, individuals who provide services through temporary employment agencies or academic agreements, intermediaries, agents, brokers, external consultants, or individuals or legal entities contracted for the delivery of goods or the provision of services.

3. Regulatory Framework. Regulations and applicable standards

These General Principles are governed by the provisions of current applicable legislation, as well as any future amendments or replacements thereof. Specifically, as of the date of its drafting, the applicable legislation for the group's parent company is as follows:

- Constitutional Law 10/1995, of 23 November, of the Penal Code and its subsequent amendments
- Circular 1/2011 of the State Attorney General's Office, of 1 June, regarding the criminal liability of legal entities in accordance with the reform of the Penal Code implemented by Constitutional Law 5/2010
- Law 31/2014, of 3 December, which modifies the Capital Companies Act in order to improve corporate governance
- Circular 1/2016 of the State Attorney General's Office, of 22 January, on the criminal liability of legal entities in accordance with the reform of the Penal Code implemented by Constitutional Law 1/2015
- Directive (EU) 2019/1937 of the European Parliament and of the Council, of 23 October 2019, on the protection of persons who report breaches of Union law
- Foreign Corrupt Practices Act (FCPA – 1977)
- Circular 1/2011 of the State Attorney General's Office, of 1 June, regarding the criminal liability of legal entities in accordance with the reform of the Penal Code implemented by Constitutional Law 5/2010
- Circular 1/2016 of the State Attorney General's Office, of 22 January, on the criminal liability of legal entities in accordance with the reform of the Penal Code implemented by Constitutional Law 1/2015
- OECD Anti-Bribery Convention (1997)
- United Nations Convention Against Corruption (2003)
- Transparency International Business Principles on Countering Bribery (2003)
- International Chamber of Commerce Rules for Combating Corruption (2005)
- UK Bribery Act (2010)

Additionally, other national and international standards on criminal liability are taken into account, such as:

- ISO 19600 Standard on Compliance Management Systems (Guide)
- ISO 37001 Standard on Anti-Bribery Management Systems
- UNE 19601 Standard on Criminal Compliance Management Systems
- UNE 19602 Standard on Tax Compliance Management Systems
- ISO 37301 Standard on Compliance Management Systems
- ISO 37002 Standard on Whistleblowing Channels
- ISO 37003 Standard on Fraud Management Systems
- ISO 37009 Standard on Conflicts of Interest in Organizations

In the case of subsidiaries, or branches subject to foreign jurisdictions or complementary sector regulations, the policies and procedures developed by these subsidiaries or branches shall take into account, in addition to their own regulations, the consolidated obligations set out in the aforementioned regulations, provided that they do not conflict with the specific requirements of the respective jurisdiction or sector regulations.

Finally, each company in VidaCaixa subgroup shall develop the frameworks, standards, guidelines, or procedures required for the proper implementation, execution, and compliance with this Policy.

4. General principles of criminal risk management

The principles governing these General Principles and, consequently, the Criminal Prevention Model, are as follows:

- i. To act in accordance with current legislation, the Code of Ethics, applicable Rules of Conduct, and all other internal regulations.
- ii. To foster a corporate culture of prevention and not tolerate the committing of illegal or fraudulent acts and encourage the application of the principles of ethics and responsible behaviour.
- iii. To guarantee the existence of effective, permanent, and up-to-date control systems at all times.
- iv. To monitor the compliance of all actions and decisions adopted in VidaCaixa and its subgroup subsidiaries with the internal rules, procedures, and protocols established for this purpose, as well as with the respective controls. In the case of Associated Persons, these actions and decisions shall be those contractually agreed upon within the framework of the service provided.
- v. To ensure adequate resources and means for the application of these General Principles in order to prevent or detect the possible committing of crimes.
- vi. To conduct appropriate and proportionate training activities, which shall be held with sufficient frequency to guarantee the updating of knowledge in this area and the development of a culture of business ethics and compliance with the Law.
- vii. To convey the responsibility of all natural or legal persons within the scope of these General Principles regarding the monitoring of potentially unlawful conduct from a criminal perspective. In particular, those who have employees or work teams under their charge shall guarantee the prevention of behaviours that may lead to criminal offenses and shall engage as quickly and diligently as possible with the established bodies and processes as soon as they detect them.
- viii. To notify all persons covered by these General Principles of their obligations in order to report any potentially criminal, fraudulent, or irregular activity that may come to their attention.
- ix. To foster at all times a culture of compliance that encourages the reporting of potential risks or irregularities with criminal implications through the established internal channels, with due guarantees of confidentiality and protection of the whistleblower.
- x. To investigate any alleged criminal activity as quickly as possible, guaranteeing in all cases the rights of those involved in the investigation.
- xi. To be aware of the disciplinary procedures for internal breaches related to potential criminal offences, in accordance with applicable internal and legal regulations, as stipulated in the Collective Bargaining Agreement, the Workers' Statute, and other applicable legislation.

5. Crime Prevention Model

In this context, it is essential to ensure that an organizational and management model for crime prevention is in place, with appropriate regulatory compliance and criminal prevention control systems, in order to prevent and avoid such contingencies.

The main components of this model are:

- i. An autonomous body with powers of initiative and control for supervising the operation and compliance of the prevention model implemented. At VidaCaixa, according to the corporate model, these functions are entrusted to the Corporate Criminal Management Committee;
- ii. The identification of VidaCaixa activities within whose scope the crimes to be prevented may be committed;
- iii. The implementation of organizational measures and procedures that specify the process of developing the position of the legal entity by adopting decisions and executing the latter in relation to the former;
- iv. Guidelines for action in the event of any conflict of interest;
- v. The adequate resources to prevent the committing of the crimes to be prevented;
- vi. The obligation to report potential risks and breaches to the body responsible for monitoring the operation and compliance of the prevention model;
- vii. The existence of an Internal Information System for the detection and reporting of potential criminal offences;
- viii. The existence of a disciplinary regime that operates in response to internal breaches, in accordance with applicable internal and legal regulations; and
- ix. The periodic review of the model and its modification when its maintenance requires it or when changes occur in the organization, the control structure, or the activities carried out.

This Model includes five (5) distinct phases:

1. Prevention phase: identification of risky criminal behaviours that affect VidaCaixa, as well as determining the existence of applicable controls in this area.
2. Detection phase: detection of potential criminal offences through the various existing channels and means.
3. Response phase: action by the Corporate Criminal Management Committee upon indications or suspicions of a crime being committed at VidaCaixa and minimizing—where possible—any potential harm.
4. Reporting phase: regular communication with and information sent to VidaCaixa governing and management bodies.
5. Monitoring phase: periodic evaluation of the Model and its adaptation to the circumstances of VidaCaixa, as well as the evolution of requirements regarding the prevention of criminal risks in legal entities according to their legal, jurisprudential, and doctrinal developments. For the purposes of the periodic evaluation of the Model, it shall be subject to audits that shall be performed, at a minimum, every three years and that may be internal or external.