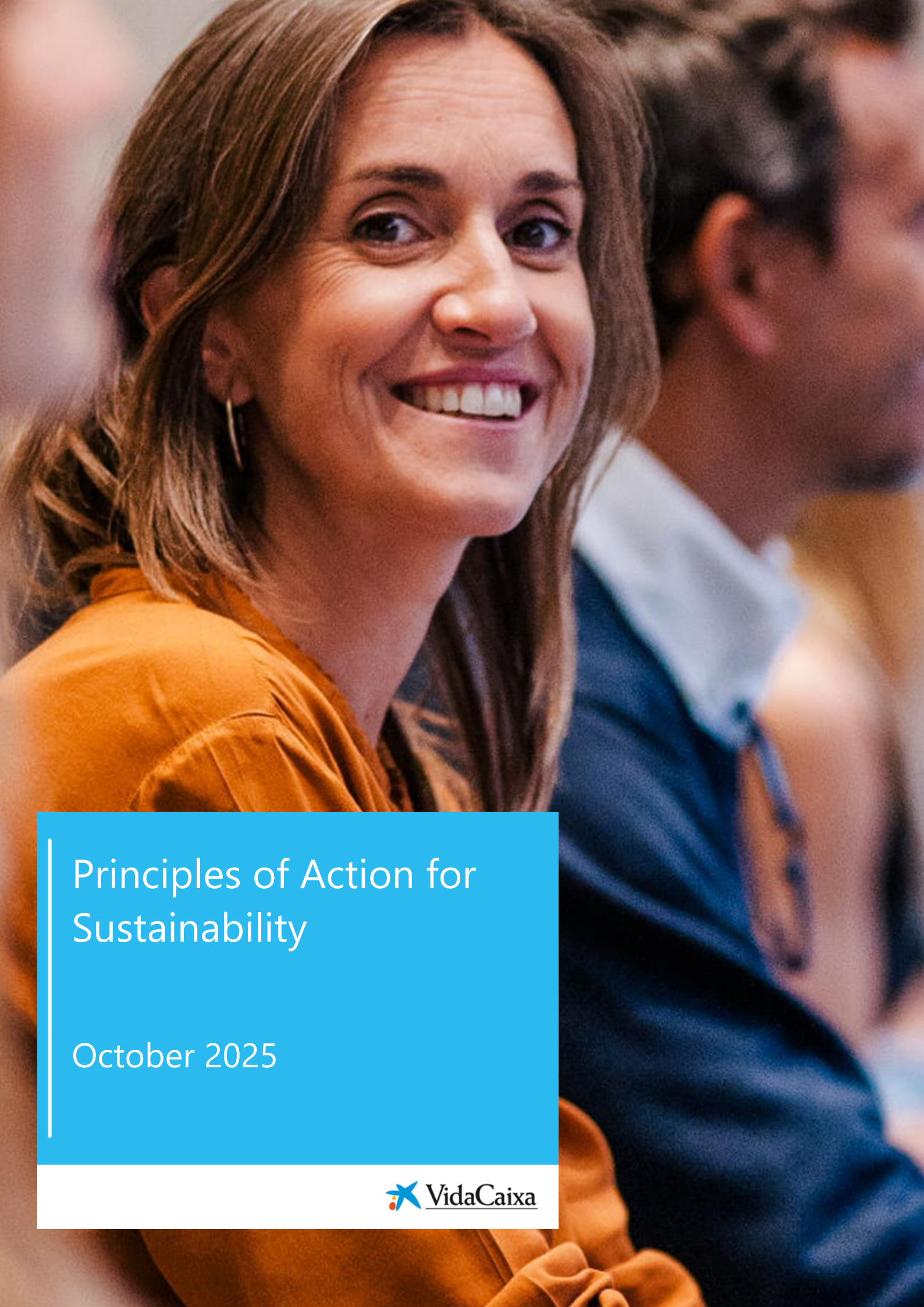




Principles of Action for Sustainability

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Principles of Action for Sustainability

1. Introduction

The Board of Directors of VidaCaixa, S.A.U. (hereinafter 'VidaCaixa' or the 'Entity'), by means of these Principles, aims to highlight the commitment of the entire CaixaBank Group to an **efficient, sustainable and responsible model of action with a clear social thrust**.

VidaCaixa, as part of the CaixaBank Group, is an insurance company and pension fund manager with a long-term business model based on quality, approachability and specialisation. The Entity bases its management on responsible action and economic efficiency, with a focus on the sustainable socio-economic development of people and the region.

This emphasis on sustainability, which has held true since their founding, is aligned with their mission and values:



The **mission** of the CaixaBank Group, which includes VidaCaixa, is to 'contribute to the financial wellbeing of its clients and progress for the whole of society'.

VidaCaixa and the CaixaBank Group carry out their activities and provide their services always based on their **corporate values** of quality, trust and social commitment.

Their commitment to sustainable action – intended to deliver added value to VidaCaixa and the CaixaBank Group as well as their stakeholders – considers the organisation's entire value chain, from the source of their funds and resources to their implementation and investment.

2. Purpose, scope and application

The Principles of Action for Sustainability (hereinafter the 'Principles') define and set out the general principles of action and the main commitments to stakeholders that the CaixaBank Group, as well as VidaCaixa, must follow with regard to sustainability in line with the provisions of the regulations in force.

The Principles fall within the scope of the corporate mission and values. Through them, VidaCaixa and the CaixaBank Group manage and carry out their activities using the following guidelines:

- Acting with integrity, responsibility and sustainability.
- Service of the utmost quality.
- Economic efficiency.
- Adoption of a long-term perspective in decision making.
- Continuous innovation to contribute to the sustainable development of communities to the extent possible.

Aside from the Sustainability Plan and VidaCaixa's Code of Ethics, the Principles are developed and supplemented by other principles, specific policies, regulations and commitments relating to their areas of application, as well as through the adherence to international sustainability initiatives, which are described in the Sustainability section of VidaCaixa's corporate website. These include the United Nations Global Compact, the Principles for Sustainable Insurance (PSI) of the United Nations Environment Programme Finance Initiative (UNEP FI), the Net-Zero Asset Owner Alliance (NZAOA) and the United Nations Principles for Responsible Investment (PRI).

The Principles, as well as the rest of the instruments developed by VidaCaixa, must contribute to:

- Promoting the achievement of the strategic goals of VidaCaixa and the CaixaBank Group through responsible and sustainable practices.
- Maximising the creation of shared value for the stakeholders and creating long-term relationships based on trust and transparency.
- Transitioning to a more sustainable and inclusive economy.
- Preventing, minimising and mitigating the potential negative social and environmental impacts arising from their activities and increasing the positive impacts.

- Fulfilling the public commitments adopted by VidaCaixa with regard to sustainability.
- Improving the reputation of VidaCaixa and the CaixaBank Group.
- Improving the overall well-being of society.
- Extending responsible principles and practices within society to achieve socio-economic and environmental progress together.
- Anticipating and responding to changes in the environment and aligning with such domestic and international sustainability trends through the adoption of new approaches and initiatives.

These Principles, which are aligned with the Principles of Action on Sustainability of CaixaBank, must underpin the activities of VidaCaixa and all its employees, managers, and members of its governing bodies. Furthermore, these principles are intended to be group-wide and will therefore apply to the entire VidaCaixa subgroup, acting as a reference document for subgroup companies. The Governing and Management Bodies of VidaCaixa's insurance subsidiaries must adopt the appropriate decisions in order to include provisions, according to the principle of proportionality, either by approving their own Principles following the principles set out in this document, or by adopting that of VidaCaixa, with any adaptations, as appropriate.

The Principles are available on the VidaCaixa corporate website, as well as the corporate intranet.

3. Strategic priorities and general principles of action

3.1. Strategic ambitions with regard to sustainability

VidaCaixa has a Sustainability Plan that contains priority action areas using a holistic approach and that seeks to make progress with the Sustainable Development Goals for which its activities can have a material impact, as well as contribute to the socio-economic development of its immediate environment.

VidaCaixa has defined two main ambitions in terms of sustainability on which to focus its activity, notwithstanding other actions that are being carried out or that may be undertaken in the future:

- **Supporting the well-being of everyone** by strengthening social and financial inclusion and responding to increasing longevity.
- **Moving towards a more sustainable economy** through investment management.

3.2 General principles of action for sustainability

The CaixaBank Group is committed to a sustainable model that aims to contribute to the financial wellbeing of its clients and progress of the whole of society, and make progress in the integration of environmental (E), social (S) and good governance (G) aspects into its strategy, management model and practices.

VidaCaixa undertakes to carry out its activities in strict compliance with the regulations applicable in accordance with the highest ethical standards and standards of professional conduct. In this regard, **VidaCaixa's principles of action**, found and developed in the Code of Ethics, include compliance with the current laws and regulations at all times, respect, integrity, transparency, excellence, professionalism, confidentiality and social responsibility. These Principles of Action for Sustainability are consistent with and respectful of these general principles, as well as the rest of the principles, policies and regulations developed by the VidaCaixa subgroup.

For sustainability matters, and for each of the main areas comprising them, VidaCaixa has internal regulations and specific divisions responsible for them, which regulate responsible action, the principles of action and the commitments to the different stakeholders.



Governance (G)

One of VidaCaixa's priority goals is to ensure transparency, diversity, independence and good governance, as well as integrate environmental, social and governance aspects into its governance model in order to safeguard the interests of all its stakeholders and retain their trust.

Within this framework, VidaCaixa's strategy and action must be based on the following guidelines for conduct, among others:

- **Comply with current legislation** at all times across all the regions where VidaCaixa operates and promote free market practices, as well as regularly review and improve governance practices.
- **Respecting human rights and not be involved in human rights violations** in all territories where the Organisation is present, in accordance with its *Human Rights Principles* and under the guidance of the *Universal Declaration of Human Rights*, the *United Nations Guiding Principles on Business and Human Rights*, the *OECD Guidelines for Multinational Enterprises*, the *ILO Declaration on Fundamental Principles and Rights at Work* and other internationally recognized codes. Similarly, by fostering a human rights culture throughout the Organization, including human rights training on the training platform for the organisation's professionals.

In particular, VidaCaixa **prohibits all discrimination, harassment, abuse or inappropriate treatment** based on nationality, birth, age, marital status, language, racial or ethnic origin, sex, sexual orientation and identity, gender expression, sexual characteristics, religion, belief or opinion, political ideas, affiliation or non-affiliation with unions, disability, illness or health condition, serological status and/or genetic predisposition to pathologies and disorders, socioeconomic situation, or any other personal or social condition or circumstance and other situations protected by law, both with respect to the people who work in the Organisation, its directors and directors or members of the administrative body, as well as any person who interacts with the Organisation.

- **Base the tax policy** on the principles of responsibility, prudence and transparency, in accordance with current legislation and CaixaBank's Corporate Tax Control and Risk Management Policy, which VidaCaixa adheres to.
- Establish the necessary means to **prevent and keep VidaCaixa's products and services from being used to engage in unlawful conduct** (such as terrorist financing, money laundering or financial crimes) to the extent possible, regularly reviewing them, actively collaborating with the regulators and the security forces, and reporting all suspicious activities detected. To this end, responsible conduct is encouraged among everyone comprising the VidaCaixa subgroup. Everyone must respect and apply the Corporate Anti-Corruption Policy, the Corporate Policy on Preventing Money Laundering and Countering Terrorist Financing and the Management of International Financial Sanctions and Countermeasures, the Corporate Criminal Compliance Policy, the Corporate Conflict of Interest Policy, which VidaCaixa adheres to, as well as the other codes of conduct and regulations of VidaCaixa.
- Put in place mechanisms that help in the detection of possible conduct that must be prevented and/or corrected, as set out in the Corporate Policy on the Internal Whistleblowing System and in accordance with whistleblower protection laws. Among the whistleblowing channels, the main one is the Corporate Whistleblowing **Channel**, which is available to directors, employees, trainees, temporary recruitment agency staff, agents, mediators, collaborators, advocates, suppliers and people who work for or under their supervision, shareholders, former employees and job applicants.

- **Comprehensively manage all risks** (financial and nonfinancial) in a prudent manner, based on the Group's General Risk Management Principles and the Risk Appetite Framework and, for sustainability matters, the Policy on the Integration of Sustainability Risks, which regulates the management of these risks in the Entity's relationship with its clients. Likewise, have adequate risk supervision mechanisms for both financial and nonfinancial risks in place, which are included in the Corporate Risk Map.
- **Integrate environmental, social and good governance (ESG) factors into the Entity's management, control and supervision strategy and;** promote the positive impacts related to its activities and reduce the negative impacts arising from them. Among other actions, this involves the integration of sustainability risks (environmental, including climate, social and governance risks) into the risk analysis of first-party and third-party asset management.
- Maintain a constructive dialogue with the authorities, supervisors and regulators, and **collaborate, where possible, in the development of policies and regulations that promote sustainability.**
- Continue to progressively incorporate sustainability-linked criteria in the remuneration and compensation practices for the workforce and Management.
- **Promote transparency in accountability and the dissemination of information** to the VidaCaixa subgroup's stakeholders, establishing sufficient communication channels and disseminating information in a truthful, clear and concise manner. This information will include the degree of progress in sustainability, following reporting best practices.
- Adopt **responsible communication practices** at all times, avoiding the manipulation of information, and protecting integrity and honour.
- Advocate **responsible, honest and transparent** marketing through the CaixaBank Group so clients have clear and adequate information to enable them to make informed purchase decisions.



Environmental (E)

VidaCaixa seeks to collaborate and be a catalyst in the transition towards a more sustainable and carbon-neutral economy, integrate environmental, climate and energy efficiency aspects into the Entity's insurance activity, and continuously improve its management system to improve its environmental performance, using the most suitable and viable techniques and methodologies.

Aside from this commitment, set out in the Statement on Climate Change and the Statement on Nature, VidaCaixa also seeks to:

- Create and offer products and services aligned with an **inclusive and sustainable development model and to contribute to the sustainable transition of its clients and the economy.**
- Encourage investment in activities and projects that contribute to improving **energy efficiency, make progress in the transition towards a carbon-neutral economy in harmony with nature** and achieve greater long-term environmental sustainability.
- Drive the **development and dissemination of technologies that respect the environment.**

- **Integrate sustainability risks (environmental, social and governance), including risks arising from climate change,** into the management of assets and proceed to integrate these risks into the client admission process.
- **Make progress in the decarbonisation of the credit and investment portfolio** to comply with the net-zero target by 2050.
- Comply with the highest **environmental standards** in the countries where it operates.
- **Participating in national and international initiatives related to the environment, nature and climate,** such as the Principles for Responsible Investment (PRI), Principles for Sustainability in Insurance (PSI), the *Climate Action 100+* or *PRI Spring* initiatives or the *Net- Zero Asset Owner* alliance by UNEP FI, to move forward in this direction.
- Achieve **maximum efficiency** in using the natural resources it needs.
- Ensure compliance with environmental and energy legislation and regulations applicable to its activities, as well as all other voluntary commitments made.
- Make every effort to improve internal processes and operations to efficiently manage resources and **minimise environmental impact,** including measuring and monitoring environmental indicators.
- Ensure the availability of information and the resources necessary to achieve the objectives and targets set by the Sustainability Plan, including the decarbonisation pathways set out.
- Apply **environmental principles and best practices in all its actions** and support all initiatives intended to prevent, mitigate, adapt or respond to climate change and/or nature loss and degradation.
- **Prevent polluting actions and promote actions that encourage greater energy efficiency in VidaCaixa's operational activities** through the progressive implementation of measures for the improvement and protection of the environment.
- Promote the **purchase of energy-efficient products and services** and designs of the spaces and facilities that improve energy performance.
- Contribute **towards environmental awareness among its stakeholders,** in order to promote protection and care for the environment and the mitigation of climate change throughout its value chain. Encourage training and awareness among the workforce in particular so that they can integrate these principles of action into their daily work activities.
- Foster **active dialogue actions in the companies it invests in.**
- **Set targets to measure the degree of progress and improvement in environmental and energy management,** together with other indicators and public targets in all other relevant areas related to the environment, including climate.



Social (S)

VidaCaixa promotes a responsible insurance model that fosters financial inclusion, health, wellbeing and culture, supports projects that generate a positive social impact and contributes towards responding to the major social challenges by:

- Improving the inclusion of vulnerable groups through innovation in products and services **and the review of their processes.**
- Contributing towards **improving the financial health of its clients and the financial culture of its clients and society**, with training actions and content tailored to the different channels and audiences.
- Promoting initiatives and programmes, by itself or through alliances, to **respond to urgent social needs and offer opportunities to vulnerable people and groups**, while also considering the dynamic and changing nature of vulnerability pillars.
- Contributing, through its activity and results, towards the development of the community through **"la Caixa" Banking Foundation's** social programmes.
- **Promoting collective action** together with stakeholders to drive systemic change towards sustainability.
- **Setting social targets** that measure VidaCaixa's degree of progress and its contribution towards solving global challenges through initiatives with a positive social impact.

4. General commitments in relation to the main stakeholders



Clients

VidaCaixa puts clients at the centre of its activity and, as a result, **works to create long-term value** both for them and the environment in which it operates.

In all its relationship with clients, VidaCaixa will act with **honesty, transparency and professional responsibility**, working at all times with a clear client focus, long-term vision and the determination to always retain their trust.

With this aim, VidaCaixa undertakes to:

- Offer **products tailored to the needs of its clients**, with marketing policies reviewed by specific committees. Thus, the marketing of the Entity's products is based on a **responsible sales policy**, which complies with legal regulations such as the Insurance Distribution Directive or IORP II. In this regard, VidaCaixa has a Product and Distribution Committee, in which the main areas related to product development and marketing are involved. This body advises the Steering Committee, which decides on all aspects related to transparency in the design and marketing of insurance products and pension funds, as well as approves any new product that the Entity designs and/or markets, after analysing its characteristics, associated risks and its suitability to transparency and consumer protection regulations.
Also encourage responsible marketing by means of mandatory training in this area for its staff through CaixaBank.
- **Supporting customers in their transition to a more sustainable society** by offering products and services, and through other initiatives such as advice and activities that contribute to their awareness, knowledge, and resilience, as well as to addressing sustainability challenges.
- Drive **excellence in service quality and the best customer experience**, through regular monitoring of the clients' experience through surveys and other tools. The aim is to have a comprehensive overview of their perception and expectations to continue with the qualitative improvement of the service and customer experience.
- Guarantee the **confidentiality and privacy** of the data of its clients and use it in a responsible, fair and transparent manner, according to VidaCaixa's Corporate Privacy and Data Protection Policy.
- Provide any **information** addressed to clients while abiding by the current regulations at all times so that it is considered to be **impartial, clear and not misleading**.
- Promote respectful commercial communications, through the use of inclusive, egalitarian and diverse images and language, with a particular emphasis on vulnerable groups and their limitations. In this

regard, CaixaBank has a Commercial Communications Policy and is a member of Autocontrol, a Spanish advertising self-regulatory organisation (SRO) which is in favour of good advertising practices. This applies to the marketing of VidaCaixa products. Similarly, in the case of collective products, VidaCaixa has a Commercial Communication Policy and controls are carried out by VidaCaixa's legal area.

- Maintain the highest security standards and, to this end, promote practices that maximise the **security** of its products and services, ensuring the protection of information and cybersecurity.
- Maintain its commitment to the region, through a **strong presence** across the entire region.
- Promote **maximum accessibility** to VidaCaixa's products for the greatest possible number of people and promote financial inclusion.
- Drive **active dialogue** with clients and make the necessary channels available to them so they can submit their queries and claims, and offer them a quick, personalised and quality response.
- Applying measures to ensure that customers and potential customers can access our products and services on equal terms; paying special attention to vulnerable groups, so that **situations that may generate discrimination without justification are prevented, detected, and corrected as appropriate.**



Employees

VidaCaixa employees are its main asset, and responsible for the success of the organization's sustainability and social and economic effectiveness. VidaCaixa subgroup companies foster the development of their potential talent, empowerment, and diversity, and promote the continuous improvement of their experience, as well as their physical, emotional, social, and financial well-being.

Given this, VidaCaixa undertakes to:

- **Respect workers' rights** recognised by national and international legislation (the eleven fundamental conventions of the International Labour Organisation).
- **Reject any type of discrimination, harassment, intimidation, abuse**, as well as any conduct that could be considered offensive, improper or inappropriate, including sexual advances or suggestions and other actions that could offend the dignity of another person.
- The human resources management policy is based on **respect for diversity, equal opportunities, inclusion, and non-discrimination** for reasons and other situations protected by law, such as nationality, birth, age, marital status, language, racial or ethnic origin, sex, sexual orientation and identity, gender expression, sex characteristics, religion, belief or opinion, political views, union membership or non-membership, disability, illness or health condition, serological status and/or genetic predisposition to pathologies and disorders, socio-economic status, or any other personal or social condition or

circumstance, and other situations protected by law. This applies both to the people who work at the Organisation, its directors and management, or members of governing bodies, and to any person who interacts with the Organisation.

- **Integrating equal pay**, without gender discrimination, as well as integrating equal treatment and opportunities for people working in the organisation, included in the *Organisation's Equality Plan* and in its adherence to initiatives such as the Code of Principles of Generational Diversity or the Business Network for LGBTI Diversity and Inclusion in the workplace (REDI). We also address functional diversity within the framework of the Family Plan.
- Promote **stable employment**, work-life **balance** and the wellbeing of the workforce in the workplace, in accordance with VidaCaixa's Equality Plan.
- **Attracting, managing and building loyalty** in order to retain employees in the organisation:
 - By means of meritocratic criteria in internal and external recruitment processes.
 - Through a competitive salary and a range of supplementary company benefits and other active talent management practices.
 - Through a **Training Plan** tailored to the Entity's different groups, which considers mandatory training on sustainability, among other areas.
- Promote a culture committed **to the safety, health and wellbeing of the workforce** in a healthy organisation, with safer and more sustainable workplaces and management systems.
- Fostering **dialogue and internal communication** and measuring the level of employee satisfaction through focus groups, psychosocial surveys, opinion studies, and periodic work climate surveys.
- Promote a people-centric culture that fosters the development of sustainability, including actions to raise **awareness among the teams**.

Suppliers

Within the framework of the CaixaBank corporate process, VidaCaixa seeks to manage its supply chain responsibly, as outlined in the *Purchasing Principles* and in the *Supplier Code of Conduct*.

To this end, VidaCaixa has adopted the following commitments:

- Ensure the utmost **transparency in contracts**, which are channelled through competitive procedures in the services where they are advisable, and requests for bids.
- Work with suppliers that **respect fundamental human and workers' rights** while carrying out their activities.
- **Encourage responsible practices** among suppliers and its supply chain, through contractual clauses and the dissemination of sustainable initiatives.
- Conducting **audits** of their employment, social and environmental practices where deemed appropriate and take action when practices or desired results are not satisfactory.
- **Put in place a system of alerts to potential situations of corruption** in relation to intermediaries and suppliers, which involves asking for and analysing additional information to rule out, where appropriate, the indications detected or report the lack of information through the Queries Channel or indications of irregularities to the Whistleblowing Channel established.



Company

VidaCaixa's management model is consistent with its commitment to the socio-economic development of the region.

Based on this commitment, VidaCaixa is working to:

- Promote **financial inclusion**, facilitating access to the financial market for everyone, particularly the most vulnerable people and other groups such as microenterprises and social economy organisations that, due to their characteristics, could face more difficulties in gaining access.
- Drive the improvement and broadening of the **people's knowledge of financial culture, among others**.
- **Develop, promote and disseminate new knowledge on sustainability**, by itself or through agreements with academic institutions, among others, and through public-private partnerships.
- Support and drive projects that contribute to the diversity and inclusiveness of the country's business sectors and projects **that promote equality and diversity across different areas in society as a whole**, with a special focus on entrepreneurship, innovation, education and sports.
- Foster **solidarity** and promote **corporate volunteering**.
- **Collaborate and foster employee participation in the programmes and initiatives** launched by "la Caixa" Banking Foundation, with the aim of increasing their impact and disseminating them to as wide an audience as possible.
- Build and actively participate in alliances with other associations and foundations to make strides together in sustainability matters.
- Participate in initiatives and collaborate with regulators, organisations and entities engaged in the dissemination and promotion of responsible practices among clients.

Channels of communication, participation and dialogue with stakeholders

VidaCaixa will make different channels of communication, participation and dialogue available to its stakeholders and undertakes to disseminate them to as wide an audience as possible. Likewise, it will foster engagement with its stakeholders in sustainability matters, to foster joint progress in this regard.

To this end, it will adopt and use the necessary communication channels to establish ongoing dialogue with its stakeholders, inform them in a truthful, clear and simple manner, align their expectations with its sustainability performance, and satisfy the demand for relevant information tailored to the needs of each stakeholder.

These channels are listed on the corporate website (Sustainability section). Aside from those mentioned above, the following, among others, are worth mentioning: freephone numbers and electronic mailboxes for clients, analysts and suppliers; customer service offices; online participation platforms for clients and employees; events, meetings and conferences; training sessions; regular opinion surveys; press releases; and other active dialogue channels with media outlets. Likewise, VidaCaixa actively participates in dialogue forums, working groups and sectoral and sustainability associations to share best practices and make strides together in this regard.

This is to enable the exchange of information through dialogue to anticipate and meet stakeholder expectations to the extent possible and to improve their knowledge of the Entity to strengthen relationships of mutual trust.

5. Governance framework

VidaCaixa's **Board of Directors** is responsible for approving these Principles and the commitments to stakeholders included in this document. It is also responsible for approving, supervising and regularly assessing the definition, development and implementation of the sustainability strategy. Likewise, the **Appointments, Remuneration and Sustainability Committee** has the function of supervising VidaCaixa's performance in relation to sustainability matters, including reviewing and proposing to the Board the approval of VidaCaixa's policies, statements and regulations implementing the sustainability strategy. In contrast, the **Risk Committee** proposes sustainability risk policies, principles and statements to the Board.

The **Audit and Control Committee's** functions include supervising and assessing the process of preparing and presenting nonfinancial information and the effectiveness of the internal control systems and, together with the Risk Committee, supervising and assessing the effectiveness of risk management systems, including social and environmental risks.

The **Steering Committee** is responsible for developing the Entity's Strategic Plan approved by the Board of Directors. To this end, it adopts agreements, either directly or through its delegated committees, in sustainability matters.

The **Sustainability and Communications Department**, as the area responsible for coordinating the definition, updating and monitoring of the VidaCaixa sustainability strategy, is also responsible for the development and updating of the Principles (at least every two years); submitting them to the Governing Bodies for approval; monitoring their level of implementation within the company; fostering awareness of them among the relevant people and, where appropriate, encouraging their application in the respective subsidiaries within the VidaCaixa subgroup.

Finally, **the different departments affected by these Principles** will be responsible for the application, integration and execution of their provisions in their daily activities and in the related internal regulations, as they consider appropriate, as well as for establishing and implementing controls in order to monitor their application. To this end, they may develop additional internal systems and processes. Similarly, the Sustainability and Communication Department will advise, when deemed necessary and appropriate, the different departments on matters of sustainability and on the implementation of these Principles.

Each of the **VidaCaixa subgroup companies** must ensure the existence of controls on the proper application of the general principles established in these Principles, as well as, where appropriate, their implementation in internal frameworks, policies and procedures.

6. Updated principles

These Principles will be reviewed by the Board of Directors every two years. However, the Sustainability and Communications Department, which leads on Principles, will review their content annually and, if deemed necessary, will propose modifications for approval by the Board of Directors.

The review of these Principles takes into account consultations with internal and external stakeholders on sustainability matters.

Additionally, the updating of the Principles may be initiated at any time at the request of any of the relevant departments that has identified the need for modification, when motivated, among other reasons, by:

- Changes in the regulatory framework.
- Changes in the business objectives and strategy.
- Changes in the management approach or processes.
- Changes derived from the results obtained in monitoring and control activities.
- New policies or modifications to existing policies that affect the content of these Principles.
- Modification of the organizational structure that implies a change of functions in the management of the Principles.

Principles approved by the Board of Directors,
on 28 October 2025